

JOB NUMBER: 324201 WHEELER COUNTY APPRAISAL DIST
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 179 GRAY

LAST UPDATE: 5/20/2025 MNRLTSIF

LEASE#, NAME.....: 401450 - AYER J E

FULL WI DECIMAL = .692912

#WELLS: 2

RRC#, WELL#.....: 427 - 3 RRC DIST.: 10

FULL RI DECIMAL = .307088

DEPTH: 3000

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET

OIL FIELD#.....: 68873001

OIL FIELD NAME...: PANHANDLE GRAY COUNTY FIELD

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

84	WHEELER ISD (GRAY CO	1.000000	7,610							
				\$/BBLRESV:	.00	EQUIP VAL:	7,612			
				\$/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:		7,610	WI TOTAL:	7,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.08	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? N		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000	.2		
-----	-----	-----	-----
	50.0 99		

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#: 31 VAL: 7,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,170

LAST YR RI VAL: 6,460

LAST YR 8/8 VAL: 13,630

LAST YR OIL PROD: 72

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 72400 - SLOSS G B

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 1359 - RRC DIST.: 10

FULL RI DECIMAL = .250000

DEPTH: 2000

OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME....: LIONHEART ENERGY COR

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	196	0	61.76	4.02	4.02	.00	9079
				=====	=====	=====					=====
					196	0	0				9,079
				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	0	0	10000	-921	-851	2810	
01	WHEELER COUNTY APPRA	1.000000	6,160	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	6,160		0	0	10000	921-	851-	2810	
03	WHEELER CO RD & BRID	1.000000	6,160								
04	WHEELER CO LATERAL R	1.000000	6,160		\$/BBLRESV: 5.79	EQUIP VAL:	3,346				
05	WATER DISTRICT	1.000000	6,160		\$/BBLPROD: 1,891	WI OIL VAL:	0	RI OIL VAL:	2,810		
11	HOSPITAL DISTRICT #2	1.000000	6,160		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0		
29	SHAMROCK ISD	1.000000	6,160		RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	6,160	WI TOTAL:	3,350	RI TOTAL:	2,810		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20

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

10,000 .6

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#: 31 VAL: 2,600

SERV WELLS: 1 EQ SCH#: VAL: 1,000

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,110

LAST YR RI VAL: 6,740

LAST YR 8/8 VAL: 12,850

LAST YR OIL PROD: 177

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 68880 - PRICE FULL WI DECIMAL = .530000 #WELLS: 5
RRC#, WELL#.....: 1363 - RRC DIST.: 10 FULL RI DECIMAL = .470000 DEPTH: 2195
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	12,690						
02	WHEELER COUNTY	1.000000	12,690	\$/BBLRESV:	.00	EQUIP VAL:	12,687		
03	WHEELER CO RD & BRID	1.000000	12,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	12,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	12,690	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	12,690			=====		=====	
29	SHAMROCK ISD	1.000000	12,690	8/8 VALUE:	12,690	WI TOTAL:	12,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000

5.0 99

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

PROD WELLS: 5 EQ SCH#: 31 VAL: 13,000
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:
LAST YR 8/8 VAL: 12,690

LAST YR OIL PROD: 12
LAST YR GAS PROD: 4

REMARKS1: RRC STATUS P&A - STILL PROD
REMARKS2: PREV OP KENNETH WISCHKAEMPER
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....:	71800 - BELL C	FULL WI DECIMAL = .748281	#WELLS: 4
RRC#, WELL#.....:	1376 - RRC DIST.: 10	FULL RI DECIMAL = .251719	DEPTH: 2100

[illegible]

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	346	0	0	15,990

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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01	WHEELER COUNTY APPRA	1.000000	15,610	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,610	0	0	15990	15000	990	919

04	WHEELER CO LATERAL R	1.000000	15,610	\$/BBLRESV: 3.56	EQUIP VAL:	9,666		
05	WATER DISTRICT	1.000000	15,610	\$/BBLPROD: 1.229	WT OIL VAL:	919	RI OIL VAL:	5,016

29	SHAMROCK ISD	1.000000	15,610	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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8/8 VALUE:	15,610	WI TOTAL:	10,590	RI TOTAL:	5,020
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.43	GAS WI GR PRICE:	3.20
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.20
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
-----	-----	-----	-----
15,000	1.0		
-----	-----	-----	-----
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      4  EQ SCH#: 31  VAL:      10,400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 389
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....: 1000 - BENTLEY

FULL WI DECIMAL = .841798

#WELLS: 4

RRC#, WELL#.....: 1390 -

RRC DIST.: 10

FULL RI DECIMAL = .158202

DEPTH: 2376

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,032	0	0	61.76	4.02	4.02	.00	53653
---	-----	-----	-----	2	980	0	0	62.84	3.98	3.98	.00	51862
01	WHEELER COUNTY APPRA	1.000000	149,650	3	931	0	0	63.96	3.96	3.96	.00	50147
02	WHEELER COUNTY	1.000000	149,650	4	884	0	0	65.09	3.93	3.93	.00	48481
03	WHEELER CO RD & BRID	1.000000	149,650	5	840	0	0	66.24	3.89	3.89	.00	46871
04	WHEELER CO LATERAL R	1.000000	149,650	6	798	0	0	67.40	3.87	3.87	.00	45307
05	WATER DISTRICT	1.000000	149,650	7	758	0	0	67.40	3.87	3.87	.00	43042
11	HOSPITAL DISTRICT #2	1.000000	149,650	8	720	0	0	67.40	3.87	3.87	.00	40889
29	SHAMROCK ISD	1.000000	149,650	9	684	0	0	67.40	3.87	3.87	.00	38845
				10	650	0	0	67.40	3.87	3.87	.00	36903
				11	617	0	0	67.40	3.87	3.87	.00	35058
				12	586	0	0	67.40	3.87	3.87	.00	33305
				13	557	0	0	67.40	3.87	3.87	.00	31639
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					10,037	0	0					556,002

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	53653	31000	22,653	21,124	9444
2	0	0	51862	31000	20,862	16,916	8008
3	0	0	50147	31000	19,147	13,501	6792
4	0	0	48481	31000	17,481	10,718	5760
5	0	0	46871	31000	15,871	8,462	4885
6	0	0	45307	31000	14,307	6,633	4142
7	0	0	43042	31000	12,042	4,855	3452
8	0	0	40889	31000	9,889	3,467	2876
9	0	0	38845	31000	7,845	2,391	2397
10	0	0	36903	31000	5,903	1,565	1997
11	0	0	35058	31000	4,058	935	1664
12	0	0	33305	31000	2,305	462	1387
13	0	0	31639	31000	639	111	1156
	=====	=====	=====	=====	=====	=====	=====
	0	0	556002	403000	153,002	91,140	53960

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.79	EQUIP VAL: 4,554		
-----	-----	-----	-----	\$/BBLPROD: 37,337	WI OIL VAL: 91,140	RI OIL VAL: 53,960	
31,000	2.9			WI PAYOUT: 5.0	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
	5.0 99				=====	=====	=====
				8/8 VALUE: 149,650	WI TOTAL: 95,690	RI TOTAL: 53,960	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: 1 EQ SCH#: 31 VAL: 1,000

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,790

LAST YR RI VAL: 67,440

LAST YR 8/8 VAL: 235,230

LAST YR OIL PROD: 1,052

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 68850 - SPAIN D T J

FULL WI DECIMAL = .820313

#WELLS: 4

RRC#, WELL#.....: 1399 - RRC DIST.: 10

FULL RI DECIMAL = .179687

DEPTH: 2400

OPERATOR#, AGENT#: 453787 - 40

OPERATOR NAME.....: KELLERVILLE OPERATIN

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	25,860	1	427	0	0	61.76	4.02	4.02	.00	21633
02	WHEELER COUNTY	1.000000	25,860	2	405	0	0	62.84	3.98	3.98	.00	20911
03	WHEELER CO RD & BRID	1.000000	25,860	3	385	0	0	63.96	3.96	3.96	.00	20219
04	WHEELER CO LATERAL R	1.000000	25,860	4	366	0	0	65.09	3.93	3.93	.00	19548
05	WATER DISTRICT	1.000000	25,860		=====	=====	=====					=====
11	HOSPITAL DISTRICT #2	1.000000	25,860		1,583	0	0					82,311
22	WHEELER ISD	1.000000	25,860									

\$/BBLRESV: 2.80

\$/BBLPROD: 3,693

WI PAYOUT: .0

RI PAYOUT: 3.0

EQUIP VAL: 8,350

WI OIL VAL: 3,634

GAS VAL: 0

PRD VAL: 0

WI TOTAL: 11,980

RI TOTAL: 13,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT): U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 3.20

GAS RI GR PRICE: 3.20

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

19,500 1.2

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 31 VAL: 10,400

SERV WELLS: EQ SCH#: 31 VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,140

LAST YR RI VAL: 13,640

LAST YR 8/8 VAL: 36,780

LAST YR OIL PROD: 440

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 19600 - PHILLIPS FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 1403 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 164935 -

OPERATOR NAME....: COFER & CRAWFORD
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	531	0	61.76	4.02	4.02	.00	28695
				=====	=====	=====					=====
					531	0					28,695
				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	0	0	28695	27600	1,095	1,017	3822
01	WHEELER COUNTY APPRA	1.000000	14,500	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	14,500		0	0	28695	27600	1,095	1,017	3822
03	WHEELER CO RD & BRID	1.000000	14,500								
04	WHEELER CO LATERAL R	1.000000	14,500								
05	WATER DISTRICT	1.000000	14,500								
11	HOSPITAL DISTRICT #2	1.000000	14,500								
29	SHAMROCK ISD	1.000000	14,500								
				8/8 VALUE:	14,500	WI TOTAL:	10,680		RI TOTAL:	3,820	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

27,600 1.5

6.0 99

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

PROD WELLS: 4 EQ SCH#: 31 VAL: 10,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,340
LAST YR RI VAL: 11,060
LAST YR 8/8 VAL: 35,400

LAST YR OIL PROD: 675
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 19300 - BENTLEY W E

FULL WI DECIMAL = .875000

#WELLS: 2

RRC#, WELL#.....: 1404 - RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2000

OPERATOR#, AGENT#: 164935 -

OPERATOR NAME....: COFER & CRAWFORD

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	719	0	0	61.76	4.02	4.02	.00	38855
ALT JOB#:	UNIT.....:	2	697	0	0	62.84	3.98	3.98	.00	38348
ALT LSE#:	EOR.....:	3	676	0	0	63.96	3.96	3.96	.00	37861
ALT RRC#:	GRAPH.....:	4	656	0	0	65.09	3.93	3.93	.00	37374
		5	636	0	0	66.24	3.89	3.89	.00	36893
		6	617	0	0	67.40	3.87	3.87	.00	36413

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	598	0	0	67.40	3.87	3.87	.00	35320
---	-----	-----	-----	8	580	0	0	67.40	3.87	3.87	.00	34261

01	WHEELER COUNTY APPRA	1.000000	42,990	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	42,990		5,179	0	0					295,325

03	WHEELER CO RD & BRID	1.000000	42,990									
04	WHEELER CO LATERAL R	1.000000	42,990									
05	WATER DISTRICT	1.000000	42,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
11	HOSPITAL DISTRICT #2	1.000000	42,990	--	-----	-----	-----	-----	-----	-----	-----	-----

29	SHAMROCK ISD	1.000000	42,990	1	0	0	38855	34200	4,655	4,304	5154	
				2	0	0	38348	34200	4,148	3,278	4385	
				3	0	0	37861	34200	3,661	2,472	3732	
				4	0	0	37374	34200	3,174	1,832	3176	
				5	0	0	36893	34200	2,693	1,329	2702	
				6	0	0	36413	34200	2,213	933	2300	
				7	0	0	35320	34200	1,120	404	1923	
				8	0	0	34261	34200	61	19	1608	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	295325	273600	21,725	14,571	24980	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 3.22	EQUIP VAL: 3,435		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 8,326	WI OIL VAL: 14,571	RI OIL VAL: 24,980	
			WI PAYOUT: 4.9	GAS VAL: 0	GAS VAL: 0	
			RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20					
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			
-----	-----	-----	-----			
34,200	2.0					
-----	-----	-----	-----			
	3.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,710

LAST YR RI VAL: 28,070

LAST YR 8/8 VAL: 78,780

LAST YR OIL PROD: 817

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 19400 - JOHNSON

FULL WI DECIMAL = .710938

#WELLS: 2

RRC#, WELL#.....: 1405 - RRC DIST.: 10

FULL RI DECIMAL = .289062

DEPTH: 2430

OPERATOR#, AGENT#: 002605 -

OPERATOR NAME....: ABERLOUR OPERATING I

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	3,510						
02	WHEELER COUNTY	1.000000	3,510	\$/BBLRESV:	.00	EQUIP VAL:	3,513		
03	WHEELER CO RD & BRID	1.000000	3,510	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	3,510	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	3,510	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	3,510			=====		=====	
29	SHAMROCK ISD	1.000000	3,510	8/8 VALUE:	3,510	WI TOTAL:	3,510	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
7,000		
-----	-----	-----
	18.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	2,600
SERV WELLS:	1	EQ SCH#:		VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	3,510
LAST YR RI VAL:	
LAST YR 8/8 VAL:	3,510

LAST YR OIL PROD:	22
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 18200 - POMONA-WALKER FULL WI DECIMAL = .562582 #WELLS: 7
RRC#, WELL#.....: 1406 - RRC DIST.: 10 FULL RI DECIMAL = .437418 DEPTH: 2610
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME.....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	1,610	4,502	0	61.76	7.58	7.58	.00	55940
ALT JOB#:	UNIT.....:	2	1,545	4,051	0	62.84	7.53	7.53	.00	54641
ALT LSE#:	EOR.....:	3	1,483	3,646	0	63.96	7.46	7.46	.00	53390
ALT RRC#:	GRAPH.....:	4	1,424	3,281	0	65.09	7.41	7.41	.00	52160
		5	1,367	2,953	0	66.24	7.35	7.35	.00	50958
		6	1,312	2,658	0	67.40	7.30	7.30	.00	49777

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,260	2,392	0	67.40	7.30	7.30	.00	47786
---	-----	-----	-----	8	1,209	2,153	0	67.40	7.30	7.30	.00	45874
01	WHEELER COUNTY APPRA	1.000000	438,720	9	1,161	1,937	0	67.40	7.30	7.30	.00	44039
02	WHEELER COUNTY	1.000000	438,720	10	1,114	1,744	0	67.40	7.30	7.30	.00	42278
03	WHEELER CO RD & BRID	1.000000	438,720	11	1,070	1,569	0	67.40	7.30	7.30	.00	40587
04	WHEELER CO LATERAL R	1.000000	438,720	12	1,027	1,412	0	67.40	7.30	7.30	.00	38963
05	WATER DISTRICT	1.000000	438,720	13	986	1,271	0	67.40	7.30	7.30	.00	37405
11	HOSPITAL DISTRICT #2	1.000000	438,720	14	946	1,144	0	67.40	7.30	7.30	.00	35908
29	SHAMROCK ISD	1.000000	438,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
					17,514	34,713	0					649,706

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	19198	0	75138	40500	34,638	32,160	54477
				2	17164	0	71805	40500	31,305	25,057	45271
				3	15304	0	68694	40500	28,194	19,454	37661
				4	13682	0	65842	40500	25,342	15,075	31390
*** PARAMETERS ***				5	12214	0	63172	40500	22,672	11,626	26187
				6	10918	0	60695	40500	20,195	8,928	21879
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	9826	0	57612	40500	17,112	6,521	18059
YRS FLAT:	FMVF:	8/8 RES:		8	8843	0	54717	40500	14,217	4,671	14914
				9	7959	0	51998	40500	11,498	3,256	12324
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 6.04			10	7163	0	49441	40500	8,941	2,183	10190
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.04			11	6447	0	47034	40500	6,534	1,375	8429
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	5802	0	44765	40500	4,265	773	6976
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	5222	0	42627	40500	2,127	333	5777
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	4700	0	40608	40500	108	14	4785
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		144442	0	794148	567000	227,148	131,426	298319

40,500	4.5	13		\$/BBLRESV: 10.91	EQUIP VAL: 8,971		
				\$/BBLPROD: 42,465	WI OIL VAL: 107,522	RI OIL VAL: 244,060	
	4.0 99	10.0 99		WI PAYOUT: 4.9	GAS VAL: 23,904	GAS VAL: 54,259	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 438,720	WI TOTAL: 140,400	RI TOTAL: 298,320	

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

PROD WELLS: 7 EQ SCH#: 31 VAL: 18,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,820
LAST YR RI VAL: 268,280
LAST YR 8/8 VAL: 385,100

LAST YR OIL PROD: 1,516
LAST YR GAS PROD: 6,249

REMARKS1: PREV OP BRONCO OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 18800 - WALKER

FULL WI DECIMAL = .609343

#WELLS: 3

RRC#, WELL#.....: 1407 -

RRC DIST.: 10

FULL RI DECIMAL = .390657

DEPTH: 2590

OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 920 0 0 61.76 3.96 3.96 .00 34622

2 864 0 0 62.84 3.92 3.92 .00 33114

3 812 0 0 63.96 3.89 3.89 .00 31682

4 764 0 0 65.09 3.87 3.87 .00 30307

5 718 0 0 66.24 3.83 3.83 .00 28992

6 675 0 0 67.40 3.81 3.81 .00 27730

7 634 0 0 67.40 3.81 3.81 .00 26066

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 121,310

02 WHEELER COUNTY 1.000000 121,310

03 WHEELER CO RD & BRID 1.000000 121,310

04 WHEELER CO LATERAL R 1.000000 121,310

05 WATER DISTRICT 1.000000 121,310

11 HOSPITAL DISTRICT #2 1.000000 121,310

29 SHAMROCK ISD 1.000000 121,310

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 34622 25000 9,622 8,934 20699

2 0 0 33114 25000 8,114 6,495 17215

3 0 0 31682 25000 6,682 4,611 14322

4 0 0 30307 25000 5,307 3,157 11913

5 0 0 28992 25000 3,992 2,047 9910

6 0 0 27730 25000 2,730 1,207 8242

7 0 0 26066 25000 1,066 406 6737

0 0 212513 175000 37,513 26,857 89038

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 8.18 EQUIP VAL: 5,410

\$/BBLPROD: 16,955 WI OIL VAL: 26,857 RI OIL VAL: 89,038

WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 121,310 WI TOTAL: 32,270 RI TOTAL: 89,040

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.15

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15

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

25,000 2.6

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,700

LAST YR RI VAL: 58,430

LAST YR 8/8 VAL: 79,130

LAST YR OIL PROD: 985

LAST YR GAS PROD: 386

REMARKS1: PREV OP BRONCO OIL

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....:	20500 - EDES	FULL WI DECIMAL =	.844375	#WELLS:	4
RRC#, WELL#.....:	1408 -	RRC DIST...: 10	FULL RI DECIMAL =	.155625	DEPTH: 2853

OPERATOR NAME...	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
EXXCEL PRODUCTION CO								
68929001								
PANHANDLE WHEELER COUNTY FIELD								

ALT FRZ.:	ALT G\$ RRC:	2	665	2,946	0	62.84	12.06	12.06	.00	35313
ALT JOB#:	UNIT.....:	3	625	2,740	0	63.96	11.96	11.96	.00	33786
ALT LSE#:	GEOR.....:	4	588	2,548	0	65.09	11.87	11.87	.00	32320
ALT RRC#:	GRAPH.....:	5	552	2,369	0	66.24	11.79	11.79	.00	30917

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	488	2,049	0	67.40	11.70	11.70	.00	27797
---	-----	-----	-----	8	459	1,906	0	67.40	11.70	11.70	.00	26129
01	WHEELER COUNTY APPRA	1.000000	211,870	9	431	1,772	0	67.40	11.70	11.70	.00	24561
02	WHEELER COUNTY	1.000000	211,870	10	405	1,648	0	67.40	11.70	11.70	.00	23087
03	WHEELER CO RD & BRID	1.000000	211,870	11	381	1,533	0	67.40	11.70	11.70	.00	21702
04	WHEELER CO LATERAL R	1.000000	211,870	12	358	1,425	0	67.40	11.70	11.70	.00	20400
05	WATER DISTRICT	1.000000	211,870	13	336	1,326	0	67.40	11.70	11.70	.00	19176
11	HOSPITAL DISTRICT #2	1.000000	211,870	14	316	1,233	0	67.40	11.70	11.70	.00	18025
22	WHEELER ISD	1.000000	211,870		=====	=====	=====					=====
					6,831	28,866	0					379,705

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
			YR							
			1	32501	0	69422	30000	39,422	36,603	11932
			2	30002	0	65315	30000	35,315	28,266	9761
			3	27671	0	61457	30000	31,457	21,706	7987
			4	25540	0	57860	30000	27,860	16,572	6538
*** PARAMETERS ***			5	23592	0	54509	30000	24,509	12,568	5356
			6	21773	0	51344	30000	21,344	9,435	4388
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	20249	0	48046	30000	18,046	6,878	3570
YRS FLAT:	FMVF:	8/8 RES:	8	18832	0	44961	30000	14,961	4,915	2905
			9	17513	0	42074	30000	12,074	3,419	2364
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 9.68		10	16287	0	39374	30000	9,374	2,289	1924
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.68		11	15147	0	36849	30000	6,849	1,442	1566
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	14087	0	34487	30000	4,487	814	1274
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	13101	0	32277	30000	2,277	356	1037
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	12184	0	30209	30000	209	29	843

```

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

PROD WELLS:    4   EQ SCH#: 31   VAL:           10,400
SERV WELLS:    EQ SCH#:   VAL:
INJ WELLS:    EQ SCH#:   VAL:
COMPRESSRS:    HP:           VAL:
OTHER EO VALUE(RCNLD):

```

LAST YR	WI VAL:	109,140
LAST YR	RI VAL:	47,580
LAST YR	8/8 VAL:	156,720

LAST YR OIL PROD: 728
LAST YR GAS PROD: 3,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 43900 - CHRISTIE FULL WI DECIMAL = .847656 #WELLS: 2
RRC#, WELL#.....: 1410 - RRC DIST.: 10 FULL RI DECIMAL = .152344 DEPTH: 2000
OPERATOR#, AGENT#: 453787 - 40

OPERATOR NAME....: KELLERVILLE OPERATIN
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

	8/8 ANNUAL	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	520	0	0	61.76	4.02	4.02	.00	27223
2	468	0	0	62.84	3.98	3.98	.00	24929
3	421	0	0	63.96	3.96	3.96	.00	22836
=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT FRZ.:	ALT G\$ RRC:							
ALT JOB#:	UNIT.....:							
ALT LSE#:	EOR.....:							
ALT RRC#:	GRAPH.....:	1,409	0	0				74,988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	22,040	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	22,040	1	0	0	27223	22500	4,723	4,385	4563
03	WHEELER CO RD & BRID	1.000000	22,040	2	0	0	24929	22500	2,429	1,944	3633
04	WHEELER CO LATERAL R	1.000000	22,040	3	0	0	22836	22500	336	232	2894
05	WATER DISTRICT	1.000000	22,040	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	22,040		0	0	74988	67500	7,488	6,561	11090
22	WHEELER ISD	1.000000	22,040								

\$/BBLRESV:	5.50	EQUIP VAL:	4,384		
\$/BBLPROD:	5,162	WI OIL VAL:	6,561	RI OIL VAL:	11,090
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	22,040	WI TOTAL:	10,950	RI TOTAL:	11,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
22,500	1.5	
-----	-----	-----
	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	31	VAL:	5,200
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,060
LAST YR RI VAL: 14,030
LAST YR 8/8 VAL: 35,090

LAST YR OIL PROD: 552
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 44400 - SHEETS EAST (HICKMAN A) FULL WI DECIMAL = .825741 #WELLS: 3
RRC#, WELL#.....: 1412 - RRC DIST.: 10 FULL RI DECIMAL = .174259 DEPTH: 2000

OPERATOR#, AGENT#: 453787 - 40
OPERATOR NAME....: KELLERVILLE OPERATIN
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	6,050						
02	WHEELER COUNTY	1.000000	6,050	\$/BBLRESV:	.00	EQUIP VAL:	6,051		
03	WHEELER CO RD & BRID	1.000000	6,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	6,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	6,050	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	6,050			=====		=====	
22	WHEELER ISD	1.000000	6,050	8/8 VALUE:	6,050	WI TOTAL:	6,050	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,030
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 5/21/2025 MNRLTSIF

LEASE#, NAME.....: 28320 - BINKLEY A

FULL WI DECIMAL = .874999

#WELLS: 5

RRC#, WELL#.....: 1415 - RRC DIST.: 10

FULL RI DECIMAL = .125001

DEPTH: 2400

OPERATOR#, AGENT#: 614739 -

OPERATOR NAME....: NORVEL DOUGLAS OIL I

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	1,216	0	0	61.76	4.02	4.02	.00	65713
ALT JOB#:	UNIT.....:	2	1,167	0	0	62.84	3.98	3.98	.00	64187
ALT LSE#:	EOR.....:	3	1,120	0	0	63.96	3.96	3.96	.00	62718
ALT RRC#:	GRAPH.....:	4	1,075	0	0	65.09	3.93	3.93	.00	61273
		5	1,032	0	0	66.24	3.89	3.89	.00	59861

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,610	0	0				313,752
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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	58,050	1	1,216	0	61.76	4.02	4.02	.00	65713
02	WHEELER COUNTY	1.000000	58,050	2	1,167	0	62.84	3.98	3.98	.00	64187
03	WHEELER CO RD & BRID	1.000000	58,050	3	1,120	0	63.96	3.96	3.96	.00	62718
04	WHEELER CO LATERAL R	1.000000	58,050	4	1,075	0	65.09	3.93	3.93	.00	61273
05	WATER DISTRICT	1.000000	58,050	5	1,032	0	66.24	3.89	3.89	.00	59861
11	HOSPITAL DISTRICT #2	1.000000	58,050								
22	WHEELER ISD	1.000000	58,050								
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	313752	292500	21,252	16,283		31831

\$/BBLRESV:	3.32	EQUIP VAL:	9,940		
\$/BBLPROD:	5,473	WI OIL VAL:	16,283	RI OIL VAL:	31,831
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	58,050	WI TOTAL:	26,220	RI TOTAL:	31,830
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MO SHIFT: 6

DISC: 17.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 74.43

GAS WI GR PRICE: 3.20

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.20

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
58,500	3.4		
	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 31 VAL: 13,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,060

LAST YR RI VAL: 37,110

LAST YR 8/8 VAL: 79,170

LAST YR OIL PROD: 1,329

LAST YR GAS PROD:

REMARKS1: TY25 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....:	27260 - PLUMMER A	FULL WI DECIMAL = .875000	#WELLS: 2
RRC#, WELL#.....:	1418 - RRC DIST... 10	FULL RI DECIMAL = .125000	DEPTH: 2000

OPERATOR NAME....: WISCONSIAEMPER, KENNET	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 68929001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD	--	-----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	65	2,770	0
				3,513

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

01	WHEELER COUNTY APPRA	1.000000	7,480	8604	0	12117	11000	1.117	1.033	1607
02	WHEELER COUNTY	1.000000	7,480	8604	0	12117	11000	1.117	1.033	1607

04	WHEELER CO LATERAL R	1.000000	7,480	\$/BBLRESV: 5.26	EQUIP VAL:	4,833	
05	WATER DISTRICT	1.000000	7,480	\$/BBLPROD: 1.709	WI OIL VAL:	299	RI OIL VAL: 466

29	SHAMROCK ISD	1.000000	7,480	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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8/8 VALUE:	7,480	WI TOTAL:	5,870	RI TOTAL:	1,610
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83
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
-----	-----	-----	-----
11,000	.2	8	
-----	-----	-----	-----
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 31  VAL:      5,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 5,080
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD: 77
LAST YR GAS PROD: 2,587

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

```
LEASE#, NAME.....: 27270 - PLUMMER B                                FULL WI DECIMAL = .875000                                #WELLS: 9
RRC#, WELL#.....: 1419 - RRC DIST.: 10                            FULL RI DECIMAL = .125000                                DEPTH: 2000
```

OPERATOR#	ASGN#	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OPERATOR NAME...	WISCHKAEMPER, KENNET								
OIL FIELD NAME...	PANHANDLE WHEELER COUNTY FIELD								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	164	2,831	0
				8,863

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

[illegible]

01	WHEELER COUNTY APPRA	1.000000	25,620	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	25,620	8794	0	17657	16000	1,657	1,532	2341

03	WHEELER CO RD & BRID	1.000000	25,620			
04	WHEELER CO LATERAL R	1.000000	25,620	\$/BBLRESV: 5.39	EQUIP VAL:	21,749

05	WATER DISTRICT	1.000000	25,620	\$/BBLPROD: 1,756	WI OIL VAL: 769	RI OIL VAL: 1,175
11	HOSPITAL DISTRICT #2	1.000000	25,620	WI PAYOUT: .0	GAS VAL: 763	GAS VAL: 1,166

29	SHAMROCK ISD	1.000000	25,620	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

8/8 VALUE:	25,620	WI TOTAL:	23,280	RI TOTAL:	2,340
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83
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
-----	-----	-----	-----
16,000	.5	8	
-----	-----	-----	-----
	20.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      9  EQ SCH#: 31  VAL:      23,400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	27,190
LAST YR	RI VAL:	7,100
LAST YR	8/8 VAL:	34,290

LAST YR OIL PROD:	131
LAST YR GAS PROD:	2,590

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27280 - PLUMMER C FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 1420 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	5,080						
02	WHEELER COUNTY	1.000000	5,080	\$/BBLRESV:	.00	EQUIP VAL:	5,075		
03	WHEELER CO RD & BRID	1.000000	5,080	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	5,080	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	5,080	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	5,080			=====		=====	
29	SHAMROCK ISD	1.000000	5,080	8/8 VALUE:	5,080	WI TOTAL:	5,080	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

20,000

5.0 99

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,760
LAST YR RI VAL: 19,500
LAST YR 8/8 VAL: 54,260

LAST YR OIL PROD: 3
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 19500 - JOHNSON A FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 1421 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 164935 -

OPERATOR NAME....: COFER & CRAWFORD
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	322	0	0	61.76	4.02	4.02	.00	17401
ALT JOB#:	UNIT.....:	2	309	0	0	62.84	3.98	3.98	.00	16997
ALT LSE#:	EOR.....:	3	296	0	0	63.96	3.96	3.96	.00	16608
ALT RRC#:	GRAPH.....:	4	284	0	0	65.09	3.93	3.93	.00	16225
		5	273	0	0	66.24	3.89	3.89	.00	15851
		6	262	0	0	67.40	3.87	3.87	.00	15484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	252	0	0	67.40	3.87	3.87	.00	14864
---	-----	-----	-----	8	241	0	0	67.40	3.87	3.87	.00	14270
01	WHEELER COUNTY APPRA	1.000000	36,400	9	232	0	0	67.40	3.87	3.87	.00	13699
02	WHEELER COUNTY	1.000000	36,400	10	222	0	0	67.40	3.87	3.87	.00	13151
03	WHEELER CO RD & BRID	1.000000	36,400	11	214	0	0	67.40	3.87	3.87	.00	12625
04	WHEELER CO LATERAL R	1.000000	36,400	12	205	0	0	67.40	3.87	3.87	.00	12120
05	WATER DISTRICT	1.000000	36,400	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	36,400		3,112	0	0					179,295
29	SHAMROCK ISD	1.000000	36,400									

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

	1	0	0	17401	12000	5,401	4,993	2308
	2	0	0	16997	12000	4,997	3,948	1943
	3	0	0	16608	12000	4,608	3,112	1637
	4	0	0	16225	12000	4,225	2,439	1379
	5	0	0	15851	12000	3,851	1,900	1161
	6	0	0	15484	12000	3,484	1,469	978
	7	0	0	14864	12000	2,864	1,032	809
	8	0	0	14270	12000	2,270	699	670
	9	0	0	13699	12000	1,699	447	554
	10	0	0	13151	12000	1,151	259	459
	11	0	0	12625	12000	625	120	380
	12	0	0	12120	12000	120	20	314

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	9	0	0	13699	12000	1,699	447	554
YRS FLAT:	FMVF:	8/8 RES:	10	0	0	13151	12000	1,151	259	459
			11	0	0	12625	12000	625	120	380
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20		12	0	0	12120	12000	120	20	314
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			0	0	179295	144000	35,295	20,438	12592
GRAV 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: 7.51	EQUIP VAL: 3,369	WI OIL VAL: 20,438	RI OIL VAL: 12,592
-----	-----	-----	-----	\$/BBLPROD: 25,937			
12,000	.9			WI PAYOUT: 5.2	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
-----	-----	-----	-----	=====	=====	=====	=====
	4.0 99			8/8 VALUE: 36,400	WI TOTAL: 23,810	RI TOTAL: 12,590	

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: 1 EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,860
LAST YR RI VAL: 13,430
LAST YR 8/8 VAL: 35,290

LAST YR OIL PROD: 331
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 900200 - KOONS J P FULL WI DECIMAL = .875000 #WELLS: 16
RRC#, WELL#.....: 1422 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2510
OPERATOR#, AGENT#: 469866 -

OPERATOR NAME....: KISMET PROPERTIES, I
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	2,781	0	0	61.76	4.02	4.02	.00	150285
ALT JOB#:	UNIT.....: X	2	2,586	0	0	62.84	3.98	3.98	.00	142209
ALT LSE#:	EOR.....:	3	2,405	0	0	63.96	3.96	3.96	.00	134612
ALT RRC#:	GRAPH.....:	4	2,236	0	0	65.09	3.93	3.93	.00	127401
		5	2,080	0	0	66.24	3.89	3.89	.00	120576
		6	1,934	0	0	67.40	3.87	3.87	.00	114099

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,799	0	0	67.40	3.87	3.87	.00	106112
---	-----	-----	-----	8	1,673	0	0	67.40	3.87	3.87	.00	98684
01	WHEELER COUNTY APPRA	1.000000	387,080	9	1,556	0	0	67.40	3.87	3.87	.00	91776
02	WHEELER COUNTY	1.000000	387,080	10	1,447	0	0	67.40	3.87	3.87	.00	85352
03	WHEELER CO RD & BRID	1.000000	387,080	11	1,345	0	0	67.40	3.87	3.87	.00	79377
04	WHEELER CO LATERAL R	1.000000	387,080		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	387,080		21,842	0	0					1,250,483
11	HOSPITAL DISTRICT #2	1.000000	387,080									
29	SHAMROCK ISD	1.000000	387,080									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	150285	75000	75,285	69,901	20020
				2	0	0	142209	75000	67,209	53,795	16474
				3	0	0	134612	75000	59,612	41,133	13559
				4	0	0	127401	75000	52,401	31,170	11159
				5	0	0	120576	75000	45,576	23,371	9184
				6	0	0	114099	75000	39,099	17,284	7557
				7	0	0	106112	75000	31,112	11,856	6111
				8	0	0	98684	75000	23,684	7,781	4942
				9	0	0	91776	75000	16,776	4,751	3997
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	0	0	85352	75000	10,352	2,527	3232
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	79377	75000	4,377	921	2614
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20			0	0	1250483	825000	425,483	264,490	98849
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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	7.9									
	7.0 99									

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

PROD WELLS: 16 EQ SCH#: 31 VAL: 41,600
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 452,190
LAST YR RI VAL: 140,170
LAST YR 8/8 VAL: 592,360

LAST YR OIL PROD: 3,037
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 58800 - PERKINS-CULLUM A

FULL WI DECIMAL = .812500

#WELLS: 21

RRC#, WELL#.....: 1425 - RRC DIST.: 10

FULL RI DECIMAL = .187500

DEPTH: 2000

OPERATOR#, AGENT#: 002605 -

OPERATOR NAME....: ABERLOUR OPERATING I

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN					
				1	3,787	0	61.76	4.02	4.02	.00	190032
				2	3,559	0	62.84	3.98	3.98	.00	181753
				3	3,346	0	63.96	3.96	3.96	.00	173893
				4	3,145	0	65.09	3.93	3.93	.00	166348
				5	2,956	0	66.24	3.89	3.89	.00	159129
				6	2,779	0	67.40	3.87	3.87	.00	152201
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,612	0	67.40	3.87	3.87	.00	143069
				8	2,455	0	67.40	3.87	3.87	.00	134485
01	WHEELER COUNTY APPRA	1.000000	925,610	9	2,308	0	67.40	3.87	3.87	.00	126416
02	WHEELER COUNTY	1.000000	925,610	10	2,169	0	67.40	3.87	3.87	.00	118831
03	WHEELER CO RD & BRID	1.000000	925,610	11	2,039	0	67.40	3.87	3.87	.00	111701
04	WHEELER CO LATERAL R	1.000000	925,610	12	1,917	0	67.40	3.87	3.87	.00	104999
05	WATER DISTRICT	1.000000	925,610	13	1,802	0	67.40	3.87	3.87	.00	98699
11	HOSPITAL DISTRICT #2	1.000000	925,610	14	1,694	0	67.40	3.87	3.87	.00	92777
29	SHAMROCK ISD	1.000000	925,610	15	1,592	0	67.40	3.87	3.87	.00	87210
				16	1,496	0	67.40	3.87	3.87	.00	81978
				17	1,407	0	67.40	3.87	3.87	.00	77059
				18	1,322	0	67.40	3.87	3.87	.00	72435
				19	1,243	0	67.40	3.87	3.87	.00	68089
				20	1,168	0	67.40	3.87	3.87	.00	64004
				21	1,098	0	67.40	3.87	3.87	.00	60164
				22	1,032	0	67.40	3.87	3.87	.00	56554
				23	970	0	67.40	3.87	3.87	.00	53160
				24	912	0	67.40	3.87	3.87	.00	49971
				25	857	0	67.40	3.87	3.87	.00	46973

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				YR						
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20			1	0	190032	45000	145,032	134,659	40893
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20			2	0	181753	45000	136,753	109,458	34010
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			3	0	173893	45000	128,893	88,937	28295
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			4	0	166348	45000	121,348	72,183	23537
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			5	0	159129	45000	114,129	58,524	19579
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	0	152201	45000	107,201	47,389	16284
45,000	10.7			7	0	143069	45000	98,069	37,373	13310
6.0				8	0	134485	45000	89,485	29,398	10880
				9	0	126416	45000	81,416	23,058	8893
				10	0	118831	45000	73,831	18,026	7269
				11	0	111701	45000	66,701	14,039	5942
				12	0	104999	45000	59,999	10,886	4857
				13	0	98699	45000	53,699	8,399	3970
				14	0	92777	45000	47,777	6,442	3245
				15	0	87210	45000	42,210	4,906	2652
ALT JAN 1 HYPERBOLIC FORECAST:				16	0	81978	45000	36,978	3,706	2168
OIL: M B: De/Dt: /				17	0	77059	45000	32,059	2,770	1772
GAS: D B: De/Dt: /				18	0	72435	45000	27,435	2,043	1448
PRD: M B: De/Dt: /				19	0	68089	45000	23,089	1,482	1184
PROD WELLS: 20 EQ SCH#: 31 VAL: 52,000				20	0	64004	45000	19,004	1,052	968
SERV WELLS: 1 EQ SCH#: VAL: 1,000				21	0	60164	45000	15,164	723	791
INJ WELLS: EQ SCH#: VAL:				22	0	56554	45000	11,554	475	647
COMPRESSRS: HP: VAL:				23	0	53160	45000	8,160	289	529
OTHER EQ VALUE(RCNLD):				24	0	49971	45000	4,971	152	432
				25	0	46973	45000	1,973	52	353

LAST YR WI VAL: 795,200

LAST YR RI VAL: 257,840

LAST YR 8/8 VAL: 1,053,040

\$/BBLRESV: 16.76

EQUIP VAL: 15,274

\$/BBLPROD: 77,803

WI OIL VAL: 676,421

RI OIL VAL: 233,908

WI PAYOUT: 5.4

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 5.9

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 925,610

WI TOTAL: 691,700

RI TOTAL: 233,910

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

```
LEASE#, NAME.....: 98600 - WORLEY E A                FULL WI DECIMAL = .875000                #WELLS:      3
RRC#, WELL#.....: 1426 -                RRC DIST...: 10    FULL RI DECIMAL = .125000                DEPTH: 2400
```

OPERATOR NAME...:	DONALD OIL	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	68929001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	PANHANDLE WHEELER COUNTY FIELD	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	465	0	0	62.84	3.98	3.98	.00	25585
ALT JOB#:	UNIT.....:	3	437	0	0	63.96	3.96	3.96	.00	24478
ALT LSE#:	EOR.....:	4	411	0	0	65.09	3.93	3.93	.00	23416
ALT RRC#:	GRAPH.....:	5	386	0	0	66.24	3.89	3.89	.00	22400

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	341	0	0	67.40	3.87	3.87	.00	20139
---	-----	-----	-----	8	320	0	0	67.40	3.87	3.87	.00	18931
01	WHEELER COUNTY APPRA	1.000000	63,920	9	301	0	0	67.40	3.87	3.87	.00	17795
02	WHEELER COUNTY	1.000000	63,920	10	283	0	0	67.40	3.87	3.87	.00	16727
03	WHEELER CO RD & BRID	1.000000	63,920	11	266	0	0	67.40	3.87	3.87	.00	15723
04	WHEELER CO LATERAL R	1.000000	63,920	=====	=====	=====	=====	=====	=====	=====	=====	=====
05	WATER DISTRICT	1.000000	63,920		4,068	0	0					233,369
11	HOSPITAL DISTRICT #2	1.000000	63,920									
29	SHAMROCK ISD	1.000000	63,920		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

29	SHAMROCK	ISD	1.000000	63,920		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					1	0	0	26750	15000	11,750	10,910	3563
					2	0	0	25585	15000	10,585	8,472	2964
					3	0	0	24478	15000	9,478	6,540	2466
					4	0	0	23416	15000	8,416	5,006	2051
					5	0	0	22400	15000	7,400	3,795	1706
					6	0	0	21425	15000	6,425	2,840	1419
					7	0	0	20139	15000	5,139	1,958	1160
			*** PARAMETERS ***		8	0	0	18931	15000	3,931	1,291	948
					9	0	0	17795	15000	2,795	792	775
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	10	0	16727	15000	1,727	422	634
YRS FLAT:		FMVF:		8/8 RES:		11	0	15723	15000	723	152	518

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.43	GAS WI GR PRICE:	3.20		0	0	233369	165000	68,369	42,178	18204
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.20								
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5	\$/BBLRESV:	11.85	EQUIP VAL:	3,538				
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		\$/BBLPROD:	34,431	WI OIL VAL:	42,178	RI OIL VAL:	18,204		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT:	4.7	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:	0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====		
-----	-----	-----	-----	8/8 VALUE:	63,920	WI TOTAL:	45,720	RI TOTAL:	18,200		
15,000	1.4										
-----	-----	-----	-----								
	6.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 31  VAL:      5,200
SERV WELLS:      1  EQ SCH#: 31  VAL:      1,000
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	22,820
LAST YR	RI VAL:	15,310
LAST YR	8/8 VAL:	38,130

LAST YR OIL PROD: 565
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 98500 - WORLEY E A ACCT FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 1427 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2400
OPERATOR#, AGENT#: 222254 -

OPERATOR NAME....: DONALU OIL
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	390	0	0	61.76	4.02	4.02	.00	21076
ALT JOB#:	UNIT.....:	2	366	0	0	62.84	3.98	3.98	.00	20158
ALT LSE#:	EOR.....:	3	344	0	0	63.96	3.96	3.96	.00	19286
ALT RRC#:	GRAPH.....:	4	323	0	0	65.09	3.93	3.93	.00	18449
		5	304	0	0	66.24	3.89	3.89	.00	17648
		6	286	0	0	67.40	3.87	3.87	.00	16880

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	269	0	0	67.40	3.87	3.87	.00	15867
---	-----	-----	-----	8	252	0	0	67.40	3.87	3.87	.00	14915
01	WHEELER COUNTY APPRA	1.000000	40,300	9	237	0	0	67.40	3.87	3.87	.00	14020
02	WHEELER COUNTY	1.000000	40,300	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	40,300		2,771	0	0					158,299
04	WHEELER CO LATERAL R	1.000000	40,300									
05	WATER DISTRICT	1.000000	40,300									

11	HOSPITAL DISTRICT #2	1.000000	40,300	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
29	SHAMROCK ISD	1.000000	40,300	--	-----	-----	-----	-----	-----	-----	-----

				1	0	0	21076	14000	7,076	6,570	2808
				2	0	0	20158	14000	6,158	4,929	2335
				3	0	0	19286	14000	5,286	3,647	1943
				4	0	0	18449	14000	4,449	2,646	1616
				5	0	0	17648	14000	3,648	1,871	1344
				6	0	0	16880	14000	2,880	1,273	1118
				7	0	0	15867	14000	1,867	711	914
				8	0	0	14915	14000	915	301	747
				9	0	0	14020	14000	20	6	611

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		0	0	158299	126000	32,299	21,954	13436
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20			\$/BBLRESV: 9.06	EQUIP VAL:	4,907				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20			\$/BBLPROD: 22,798	WI OIL VAL:	21,954	RI OIL VAL:	13,436		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 5.1	GAS VAL:	0	GAS VAL:	0		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 4.9	PRD VAL:	0	PRD VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				8/8 VALUE:	40,300	WI TOTAL:	26,860	RI TOTAL:	13,440	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,000	1.1		
-----	-----	-----	-----
	6.0 99		

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

PROD WELLS:	3	EQ SCH#: 31	VAL:	7,800
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 27,440
LAST YR RI VAL: 15,750
LAST YR 8/8 VAL: 43,190

LAST YR OIL PROD: 404
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 44700 - DSPAIN C FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 1428 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2575
OPERATOR#, AGENT#: 453787 - 40

OPERATOR NAME.....: KELLERVILLE OPERATIN
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	3,787	7,431	0	61.76	9.85	9.85	.00	204649
				2	3,559	6,985	0	62.84	9.77	9.77	.00	195735
				3	3,346	6,566	0	63.96	9.70	9.70	.00	187270
				4	3,145	6,172	0	65.09	9.63	9.63	.00	179143
				5	2,956	5,801	0	66.24	9.56	9.56	.00	171370
				6	2,779	5,453	0	67.40	9.49	9.49	.00	163909
				7	2,612	5,126	0	67.40	9.49	9.49	.00	154074
				8	2,455	4,818	0	67.40	9.49	9.49	.00	144830
01	WHEELER COUNTY APPRA	1.000000	777,920	9	2,308	4,529	0	67.40	9.49	9.49	.00	136140
02	WHEELER COUNTY	1.000000	777,920	10	2,169	4,257	0	67.40	9.49	9.49	.00	127972
03	WHEELER CO RD & BRID	1.000000	777,920	11	2,039	4,002	0	67.40	9.49	9.49	.00	120293
04	WHEELER CO LATERAL R	1.000000	777,920	12	1,917	3,762	0	67.40	9.49	9.49	.00	113076
05	WATER DISTRICT	1.000000	777,920	13	1,802	3,536	0	67.40	9.49	9.49	.00	106291
11	HOSPITAL DISTRICT #2	1.000000	777,920	14	1,694	3,324	0	67.40	9.49	9.49	.00	99914
22	WHEELER ISD	1.000000	777,920	=====	=====	=====	=====	=====	=====	=====	=====	=====
					36,568	71,762	0					2,104,666

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	64046	0	268695	120000	148,695	138,060	35794
				2	59714	0	255449	120000	135,449	108,415	29592
				3	55729	0	242999	120000	122,999	84,870	24477
				4	52007	0	231150	120000	111,150	66,116	20247

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	48532	0	219902	120000	99,902	51,229	16748
YRS FLAT:	FMVF:	8/8 RES:		6	45286	0	209195	120000	89,195	39,430	13855
				7	42569	0	196643	120000	76,643	29,208	11326
				8	40014	0	184844	120000	64,844	21,302	9257
				9	37614	0	173754	120000	53,754	15,224	7567
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 7.85			10	35357	0	163329	120000	43,329	10,579	6185
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.85			11	33235	0	153528	120000	33,528	7,057	5055
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	31241	0	144317	120000	24,317	4,412	4133
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	29367	0	135658	120000	15,658	2,449	3377
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	27605	0	127519	120000	7,519	1,014	2761
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		602316	0	2706982	1680000	1,026,982	579,365	190374
-----	-----	-----	-----								
120,000	10.7	21			\$/BBLRESV: 14.08		EQUIP VAL:	8,182			
					\$/BBLPROD: 48,110		WI OIL VAL:	450,453	RI OIL VAL:	148,015	
	6.0 99	6.0 99			WI PAYOUT: 4.7		GAS VAL:	128,911	GAS VAL:	42,359	
					RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	777,920	WI TOTAL:	587,550	RI TOTAL:	190,370	

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

PROD WELLS: 6 EQ SCH#: 31 VAL: 15,600
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 794,830
LAST YR RI VAL: 217,860
LAST YR 8/8 VAL: 1,012,690

LAST YR OIL PROD: 3,877
LAST YR GAS PROD: 9,341

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 18700 - SITTER G W          FULL WI DECIMAL = .656263          #WELLS: 1
RRC#, WELL#.....: 1429 -          RRC DIST.: 10    FULL RI DECIMAL = .343737          DEPTH: 2560
```

OPERATOR NAME....:	PNG PRODUCTION, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	68929001		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	PANHANDLE WHEELER COUNTY FIELD	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	627	1,293	0	62.84	10.13	10.13	.00	25882
ALT JOB#:	UNIT.....:	3	608	1,028	0	63.96	10.06	10.06	.00	25553
ALT LSE#:	EOR.....:	4	590	817	0	65.09	9.98	9.98	.00	25224
ALT RRC#:	GRAPH.....:	5	572	649	0	66.24	9.91	9.91	.00	24899

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	538	410	0	67.40	9.84	9.84	.00	23838
---	-----	-----	-----	8	522	326	0	67.40	9.84	9.84	.00	23123
01	WHEELER COUNTY APPRA	1.000000	196,580	9	507	259	0	67.40	9.84	9.84	.00	22429
02	WHEELER COUNTY	1.000000	196,580	10	491	206	0	67.40	9.84	9.84	.00	21756
03	WHEELER CO RD & BRID	1.000000	196,580	11	477	164	0	67.40	9.84	9.84	.00	21104
04	WHEELER CO LATERAL R	1.000000	196,580	12	462	130	0	67.40	9.84	9.84	.00	20471
05	WATER DISTRICT	1.000000	196,580	13	448	103	0	67.40	9.84	9.84	.00	19856
11	HOSPITAL DISTRICT #2	1.000000	196,580	14	435	82	0	67.40	9.84	9.84	.00	19261
22	WHEELER ISD	1.000000	196,580	15	422	65	0	67.40	9.84	9.84	.00	18683

*** PARAMETERS ***

MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	=====	=====	=====	=====
YRS FLAT:		FMVF:		8/8 RES:		11,784	7,904	0	514,855

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 8.14		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.14	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5	--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	10902	0	37125	13000	24,125	22,303	18055
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	8599	0	34481	13000	21.481	16.974	14455

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	5354	0	30578	13000	17,578	10,146	9527
-----	-----	-----	-----	5	4227	0	29126	13000	16,126	7,955	7823
13,000	1.8	5		6	3337	0	27912	13000	14,912	6,288	6463
-----	-----	-----	-----	7	2653	0	26491	13000	13,491	4,863	5287
	3.0 99	20.5 99		8	2109	0	25232	13000	12,232	3,768	4342

ALT JAN 1 HYPERBOLIC FORECAST:				14	532	0	19793	13000	6,793	816	1398	
OIL:	M	B:	De/Dt:	/	15	423	0	19106	13000	6,106	627	1164
GAS:	M	B:	De/Dt:	/	16	336	0	18458	13000	5,458	479	969
PRD:	M	B:	De/Dt:	/	17	267	0	17846	13000	4,846	363	807

PROD WELLS:	1	EQ	SCH#:	31	VAL:	2,600	19	169	0	16709	13000	3,709	203	562
SERV WELLS:		EQ	SCH#:		VAL:		20	134	0	16177	13000	3,177	148	469
INJ WELLS:		EQ	SCH#:		VAL:		21	107	0	15669	13000	2,669	107	392
COMPRESSRS:		HP:			VAL:		22	85	0	15180	13000	2,180	74	327
OTHER EQ VALUE(RCNLD):							23	68	0	14710	13000	1,710	50	273

LAST YR WI VAL:	37,300	26	34	0	13398	13000	398	7	159
LAST YR RI VAL:	57,350	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:	94,650		52016	0	566871	338000	228,871	97.938	97932

		\$/BBLRESV:	11.50	EQUIP VAL:	714				
LAST YR OIL PROD:	299	\$/BBLPROD:	75,318	WI OIL VAL:	88,951	RI OIL VAL:		88,946	
LAST YR GAS PROD:	1,737	WI PAYOUT:	5.0	GAS VAL:	8,987	GAS VAL:		8,986	
		RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0	

REMARKS1: PREV OP BRONCO OIL	8/8 VALUE:	196,580	WI TOTAL:	98,650	RI TOTAL:	97,930
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 18600 - SITTER-WARREN FULL WI DECIMAL = .656250 #WELLS: 3
RRC#, WELL#.....: 1430 - RRC DIST.: 10 FULL RI DECIMAL = .343750 DEPTH: 2555
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	7,610						
02	WHEELER COUNTY	1.000000	7,610	\$/BBLRESV:	.00	EQUIP VAL:	7,612		
03	WHEELER CO RD & BRID	1.000000	7,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	7,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	7,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	7,610			=====		=====	
22	WHEELER ISD	1.000000	7,610	8/8 VALUE:	7,610	WI TOTAL:	7,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
4,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	31	VAL:	7,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 7,750
LAST YR RI VAL: 10,360
LAST YR 8/8 VAL: 18,110

LAST YR OIL PROD: 61
LAST YR GAS PROD:

REMARKS1: PREV OP BRONCO OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 19000 - BINKLEY M M ESTATE FULL WI DECIMAL = .823731 #WELLS: 4
RRC#, WELL#.....: 1433 - RRC DIST.: 10 FULL RI DECIMAL = .176269 DEPTH: 2437
OPERATOR#, AGENT#: 222254 -

OPERATOR NAME....: DONALU OIL
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 53,250
02 WHEELER COUNTY 1.000000 53,250
03 WHEELER CO RD & BRID 1.000000 53,250
04 WHEELER CO LATERAL R 1.000000 53,250
05 WATER DISTRICT 1.000000 53,250
11 HOSPITAL DISTRICT #2 1.000000 53,250
22 WHEELER ISD 1.000000 53,250

01 755 0 0 61.76 4.02 4.02 .00 38410
02 732 0 0 62.84 3.98 3.98 .00 37909
03 710 0 0 63.96 3.96 3.96 .00 37427
04 689 0 0 65.09 3.93 3.93 .00 36945
05 668 0 0 66.24 3.89 3.89 .00 36470
06 648 0 0 67.40 3.87 3.87 .00 35996
07 628 0 0 67.40 3.87 3.87 .00 34916

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

01 4,830 0 0 258,073
02 4,830 0 0 258,073
03 4,830 0 0 258,073
04 4,830 0 0 258,073
05 4,830 0 0 258,073
11 4,830 0 0 258,073
22 4,830 0 0 258,073

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....:	64850 - LASATER E F	FULL WI DECIMAL = .875000	#WELLS: 3
RRC#, WELL#.....:	1435 - RRC DIST... 10	FULL RI DECIMAL = .125000	DEPTH: 2000

OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME.....: LIONHEART ENERGY COR

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	2	392	0	0	62.84	3.98	3.98	.00	21581
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	838	0	0						45,683
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
01	WHEELER COUNTY APPRA	1.000000	17,620	1	0	0	24102	20000	4,102	3,792	3197
02	WHEELER COUNTY	1.000000	17,620	2	0	0	21581	20000	1,581	1,249	2468
03	WHEELER CO RD & BRID	1.000000	17,620		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	17,620		0	0	45683	40000	5,683	5,041	5665
05	WATER DISTRICT	1.000000	17,620								
11	HOSPITAL DISTRICT #2	1.000000	17,620		\$/BBLRESV: 6.88		EQUIP VAL:	6,904			
29	SHAMROCK ISD	1.000000	17,620		\$/BBLPROD: 4,430		WI OIL VAL:	5,041	RI OIL VAL:	5,665	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	17,620	WI TOTAL:	11,950	RI TOTAL:	5,670	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
20,000	1.3		
-----	-----	-----	-----
	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:      3  EQ SCH#: 31  VAL:      7,800
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	66,240
LAST YR	RI VAL:	14,110
LAST YR	8/8 VAL:	80,350

LAST YR OIL PROD: 723
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 66400 - BUS FULL WI DECIMAL = .845000 #WELLS: 4
RRC#, WELL#.....: 1436 - RRC DIST.: 10 FULL RI DECIMAL = .155000 DEPTH: 2740
OPERATOR#, AGENT#: 574328 - 300

OPERATOR NAME.....: MON CORP.
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,595	1,307	0	65.20	2.26	2.26	.00	87924
---	-----	-----	-----	8	1,516	1,242	0	65.20	2.26	2.26	.00	83527
01	WHEELER COUNTY APPRA	1.000000	320,880	9	1,440	1,180	0	65.20	2.26	2.26	.00	79351
02	WHEELER COUNTY	1.000000	320,880	10	1,368	1,121	0	65.20	2.26	2.26	.00	75383
03	WHEELER CO RD & BRID	1.000000	320,880	11	1,299	1,065	0	65.20	2.26	2.26	.00	71614
04	WHEELER CO LATERAL R	1.000000	320,880	12	1,234	1,011	0	65.20	2.26	2.26	.00	68033
05	WATER DISTRICT	1.000000	320,880	13	1,173	961	0	65.20	2.26	2.26	.00	64632
11	HOSPITAL DISTRICT #2	1.000000	320,880	14	1,114	913	0	65.20	2.26	2.26	.00	61400
22	WHEELER ISD	1.000000	320,880		=====	=====	=====					=====
					22,239	18,224	0					1,197,261

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3533	0	113144	60000	53,144	49,132	19270
				2	3327	0	109305	60000	49,305	38,960	16048
				3	3134	0	105584	60000	45,584	30,786	13364
				4	2951	0	102009	60000	42,009	24,249	11130
*** PARAMETERS ***				5	2792	0	98541	60000	38,541	19,015	9269
				6	2629	0	95180	60000	35,180	14,834	7718
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		7	2497	0	90421	60000	30,421	10,964	6321
YRS FLAT:	FMVF:	8/8 RES:		8	2372	0	85899	60000	25,899	7,978	5177
				9	2254	0	81605	60000	21,605	5,688	4239
OIL WELLHEAD PRICE: 72.01	GAS WI GR PRICE: 1.87			10	2141	0	77524	60000	17,524	3,944	3472
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.87			11	2034	0	73648	60000	13,648	2,625	2844
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	1932	0	69965	60000	9,965	1,638	2328
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	1836	0	66468	60000	6,468	909	1907
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	1744	0	63144	60000	3,144	378	1562
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		35176	0	1232437	840000	392,437	211,100	104649

				\$/BBLRESV: 10.91	EQUIP VAL:	5,126				
				\$/BBLPROD: 39,782	WI OIL VAL:	205,075	RI OIL VAL:	101,662		
				WI PAYOUT: 4.7	GAS VAL:	6,025	GAS VAL:	2,987		
				RI PAYOUT: 5.4	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		
				8/8 VALUE:	320,880	WI TOTAL:	216,230	RI TOTAL:	104,650	

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

PROD WELLS: 4 EQ SCH#: 31 VAL: 10,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,800
LAST YR RI VAL: 34,570
LAST YR 8/8 VAL: 86,370

LAST YR OIL PROD: 2,228
LAST YR GAS PROD: 1,541

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 66700 - DESON FULL WI DECIMAL = .844902 #WELLS: 7
RRC#, WELL#.....: 1438 - RRC DIST.: 10 FULL RI DECIMAL = .155098 DEPTH: 2450
OPERATOR#, AGENT#: 574328 - 300

OPERATOR NAME....: MON CORP.
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	269	1,399	0	67.40	1.88	1.88	.00	15369
---	-----	-----	-----	8	261	1,343	0	67.40	1.88	1.88	.00	14908
01	WHEELER COUNTY APPRA	1.000000	60,040	9	253	1,289	0	67.40	1.88	1.88	.00	14460
02	WHEELER COUNTY	1.000000	60,040	10	246	1,238	0	67.40	1.88	1.88	.00	14027
03	WHEELER CO RD & BRID	1.000000	60,040	11	238	1,188	0	67.40	1.88	1.88	.00	13606
04	WHEELER CO LATERAL R	1.000000	60,040	12	231	1,141	0	67.40	1.88	1.88	.00	13198
05	WATER DISTRICT	1.000000	60,040	13	224	1,095	0	67.40	1.88	1.88	.00	12802
11	HOSPITAL DISTRICT #2	1.000000	60,040	14	218	1,051	0	67.40	1.88	1.88	.00	12418
22	WHEELER ISD	1.000000	60,040	15	211	1,009	0	67.40	1.88	1.88	.00	12045
				16	205	969	0	67.40	1.88	1.88	.00	11684
				17	199	930	0	67.40	1.88	1.88	.00	11333
				=====	=====	=====						=====
					4,356	22,359	0					244,076

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2961	0	19868	12500	7,368	6,812	3387
*** PARAMETERS ***				2	2813	0	19499	12500	6,999	5,530	2865
				3	2687	0	19161	12500	6,661	4,499	2427
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	2566	0	18828	12500	6,328	3,653	2056
YRS FLAT:	FMVF:	8/8 RES:		5	2438	0	18491	12500	5,991	2,956	1741
				6	2316	0	18160	12500	5,660	2,387	1474
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.56			7	2223	0	17592	12500	5,092	1,836	1230
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.56			8	2134	0	17042	12500	4,542	1,399	1028
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	2049	0	16509	12500	4,009	1,055	858
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	1967	0	15994	12500	3,494	787	717
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	1888	0	15494	12500	2,994	576	599
				12	1813	0	15011	12500	2,511	412	500
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	1740	0	14542	12500	2,042	287	418
-----	-----	-----	-----	14	1671	0	14089	12500	1,589	191	348
12,500	.9	5		15	1604	0	13649	12500	1,149	118	291
-----	-----	-----	-----	16	1540	0	13224	12500	724	64	243
3.0 99	4.0 99			17	1478	0	12811	12500	311	23	203
				=====	=====	=====	=====	=====	=====	=====	=====
					35888	0	279964	212500	67,464	32,585	20385

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

8/8 VALUE: 60,040 WI TOTAL: 39,650 RI TOTAL: 20,390

PROD WELLS: 6 EQ SCH#: 31 VAL: 15,600
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,050
LAST YR RI VAL: 2,430
LAST YR 8/8 VAL: 19,480

LAST YR OIL PROD: 336
LAST YR GAS PROD: 1,541

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 66900 - EAST FULL WI DECIMAL = .830875 #WELLS: 2
RRC#, WELL#.....: 1439 - RRC DIST.: 10 FULL RI DECIMAL = .169125 DEPTH: 2450
OPERATOR#, AGENT#: 574328 - 300

OPERATOR NAME....: MON CORP.
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	3,510						
02	WHEELER COUNTY	1.000000	3,510	\$/BBLRESV:	.00	EQUIP VAL:	3,513		
03	WHEELER CO RD & BRID	1.000000	3,510	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	3,510	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	3,510	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	3,510			=====		=====	
22	WHEELER ISD	1.000000	3,510	8/8 VALUE:	3,510	WI TOTAL:	3,510	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

6,500 .2

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,510
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,510

LAST YR OIL PROD: 67
LAST YR GAS PROD: 24

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 67300 - LELA

FULL WI DECIMAL = .875000

#WELLS: 7

RRC#, WELL#.....: 1441 -

RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2745

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	6,125	8,941	0	61.76	14.99	14.99	.00	330995
				2	5,696	8,583	0	62.84	14.88	14.88	.00	313208
				3	5,297	8,240	0	63.96	14.77	14.77	.00	296475
				4	4,926	7,910	0	65.09	14.66	14.66	.00	280593
				5	4,581	7,594	0	66.24	14.54	14.54	.00	265562
				6	4,261	7,137	0	67.40	14.44	14.44	.00	251298
				7	3,962	6,566	0	67.40	14.44	14.44	.00	233707
				8	3,685	6,040	0	67.40	14.44	14.44	.00	217347
01	WHEELER COUNTY APPRA	1.000000	1,366,600	9	3,427	5,557	0	67.40	14.44	14.44	.00	202133
02	WHEELER COUNTY	1.000000	1,366,600	10	3,187	5,112	0	67.40	14.44	14.44	.00	187984
03	WHEELER CO RD & BRID	1.000000	1,366,600	11	2,964	4,703	0	67.40	14.44	14.44	.00	174825
04	WHEELER CO LATERAL R	1.000000	1,366,600	12	2,756	4,327	0	67.40	14.44	14.44	.00	162587
05	WATER DISTRICT	1.000000	1,366,600	13	2,563	3,981	0	67.40	14.44	14.44	.00	151206
11	HOSPITAL DISTRICT #2	1.000000	1,366,600	14	2,384	3,662	0	67.40	14.44	14.44	.00	140621
22	WHEELER ISD	1.000000	1,366,600	=====	=====	=====	=====	=====	=====	=====	=====	=====
					55,814	88,353	0					3,208,541

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	117272	0	448267	180000	268,267	249,081	59715
				2	111755	0	424963	180000	244,963	196,070	49228
				3	106492	0	402967	180000	222,967	153,849	40591
				4	101471	0	382064	180000	202,064	120,196	33466
*** PARAMETERS ***				5	96615	0	362177	180000	182,177	93,419	27585
				6	90176	0	341474	180000	161,474	71,382	22616
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	82962	0	316669	180000	136,669	52,083	18238
YRS FLAT:	FMVF:	8/8 RES:		8	76325	0	293672	180000	113,672	37,344	14708
				9	70219	0	272352	180000	92,352	26,155	11861
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 11.95			10	64601	0	252585	180000	72,585	17,722	9565
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.95			11	59433	0	234258	180000	54,258	11,420	7714
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	54679	0	217266	180000	37,266	6,762	6222
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	50304	0	201510	180000	21,510	3,365	5017
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	46280	0	186901	180000	6,901	930	4047
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1128584	0	4337125	2520000	1,817,125	1,039,778	310573
-----	-----	-----	-----								
180,000	17.4	25			\$/BBLRESV: 15.75		EQUIP VAL: 16,256				
-----	-----	-----	-----		\$/BBLPROD: 50,523		WI OIL VAL: 769,212		RI OIL VAL: 229,757		
	7.0 99	4.0 5			WI PAYOUT: 4.6		GAS VAL: 270,565		GAS VAL: 80,815		
		8.0 99			RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,366,600		WI TOTAL: 1,056,030		RI TOTAL: 310,570		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 31 VAL: 15,600

SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: 1 HP: 30 VAL: 16,380

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,025,270

LAST YR RI VAL: 318,240

LAST YR 8/8 VAL: 1,343,510

LAST YR OIL PROD: 5,573

LAST YR GAS PROD: 12,115

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 72900 - KELLER P M FULL WI DECIMAL = .875000 #WELLS: 41
RRC#, WELL#.....: 1443 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2680
OPERATOR#, AGENT#: 102140 - 40

OPERATOR NAME.....: ARCADIA ENERGY RESOU
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15,241	14,575	0	67.40	10.44	10.44	.00	898880
---	-----	-----	-----	8	14,784	13,555	0	67.40	10.44	10.44	.00	871914
01	WHEELER COUNTY APPRA	1.000000	3,727,210	9	14,340	12,606	0	67.40	10.44	10.44	.00	845756
02	WHEELER COUNTY	1.000000	3,727,210	10	13,910	11,723	0	67.40	10.44	10.44	.00	820384
03	WHEELER CO RD & BRID	1.000000	3,727,210	11	13,493	10,903	0	67.40	10.44	10.44	.00	795772
04	WHEELER CO LATERAL R	1.000000	3,727,210	12	13,088	10,139	0	67.40	10.44	10.44	.00	771899
05	WATER DISTRICT	1.000000	3,727,210	13	12,695	9,430	0	67.40	10.44	10.44	.00	748742
11	HOSPITAL DISTRICT #2	1.000000	3,727,210	14	12,315	8,770	0	67.40	10.44	10.44	.00	726280
22	WHEELER ISD	1.000000	3,727,210	15	11,945	8,156	0	67.40	10.44	10.44	.00	704491
				16	11,587	7,585	0	67.40	10.44	10.44	.00	683357
				17	11,239	7,054	0	67.40	10.44	10.44	.00	662856
				18	10,902	6,560	0	67.40	10.44	10.44	.00	642970
				19	10,575	6,101	0	67.40	10.44	10.44	.00	623681
				20	10,258	5,674	0	67.40	10.44	10.44	.00	604971
				21	9,950	5,276	0	67.40	10.44	10.44	.00	586821
				=====	=====	=====						=====
					288,197	251,714	0					16,733,769

*** 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: 16.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	213678	0	1202502	630000	572,502	531,557	160191
				2	197254	0	1173186	630000	543,186	434,772	135901
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 8.64			3	182082	0	1145608	630000	515,608	355,775	115397
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.64			4	168068	0	1119201	630000	489,201	290,996	98032
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	155124	0	1094023	630000	464,023	237,947	83327
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	143168	0	1069849	630000	439,849	194,440	70857
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	133146	0	1032026	630000	402,026	153,208	59437
				8	123826	0	995740	630000	365,740	120,153	49866
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	115158	0	960914	630000	330,914	93,718	41846
-----	-----	-----	-----	10	107097	0	927481	630000	297,481	72,630	35123
630,000	50.9	64		11	99600	0	895372	630000	265,372	55,853	29484
-----	-----	-----	-----	12	92628	0	864527	630000	234,527	42,553	24755
3.0 99	7.0 99			13	86144	0	834886	630000	204,886	32,046	20788
				14	80114	0	806394	630000	176,394	23,785	17460
				15	74506	0	778997	630000	148,997	17,319	14667
				16	69291	0	752648	630000	122,648	12,290	12321
				17	64440	0	727296	630000	97,296	8,405	10353
				18	59930	0	702900	630000	72,900	5,429	8701
ALT JAN 1 HYPERBOLIC FORECAST:				19	55734	0	679415	630000	49,415	3,173	7313
OIL: M B: De/Dt: /				20	51833	0	656804	630000	26,804	1,483	6148
GAS: M B: De/Dt: /				21	48205	0	635026	630000	5,026	240	5169
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					2321026	0	19054795	13230000	5,824,795	2,687,772	1007136

PROD WELLS: 32 EQ SCH#: 31 VAL: 83,200
SERV WELLS: 9 EQ SCH#: VAL: 9,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,999,270
LAST YR RI VAL: 971,940
LAST YR 8/8 VAL: 3,971,210

LAST YR OIL PROD: 19,197
LAST YR GAS PROD: 32,559

REMARKS1: PREV OP WAS PRIZE EXPL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27600 - MCADAMS CONNIE B FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 1444 - RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	715	0	0	61.76	4.02	4.02	.00	33809
ALT JOB#:	UNIT.....:	2	686	0	0	62.84	3.98	3.98	.00	33024
ALT LSE#:	EOR.....:	3	658	0	0	63.96	3.96	3.96	.00	32268
ALT RRC#:	GRAPH.....:	4	632	0	0	65.09	3.93	3.93	.00	31525
		5	607	0	0	66.24	3.89	3.89	.00	30798

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	559	0	0	67.40	3.87	3.87	.00	28881
---	-----	-----	-----	8	537	0	0	67.40	3.87	3.87	.00	27725
01	WHEELER COUNTY APPRA	1.000000	115,180	9	515	0	0	67.40	3.87	3.87	.00	26616
02	WHEELER COUNTY	1.000000	115,180	10	495	0	0	67.40	3.87	3.87	.00	25552
03	WHEELER CO RD & BRID	1.000000	115,180	11	475	0	0	67.40	3.87	3.87	.00	24530
04	WHEELER CO LATERAL R	1.000000	115,180	12	456	0	0	67.40	3.87	3.87	.00	23548
05	WATER DISTRICT	1.000000	115,180	13	438	0	0	67.40	3.87	3.87	.00	22606
11	HOSPITAL DISTRICT #2	1.000000	115,180	14	420	0	0	67.40	3.87	3.87	.00	21702
22	WHEELER ISD	1.000000	115,180	15	403	0	0	67.40	3.87	3.87	.00	20834
				16	387	0	0	67.40	3.87	3.87	.00	20001
					=====	=====	=====				=====	
					8,565	0	0					433,503

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	0	0	33809	20000	13,809	12,766	9610
	2	0	0	33024	20000	13,024	10,291	8091
*** PARAMETERS ***	3	0	0	32268	20000	12,268	8,285	6816
	4	0	0	31525	20000	11,525	6,653	5740
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	5	0	0	30798	20000	10,798	5,327	4835
YRS FLAT: FMVF: 8/8 RES:	6	0	0	30084	20000	10,084	4,252	4071
	7	0	0	28881	20000	8,881	3,201	3369
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20	8	0	0	27725	20000	7,725	2,380	2788
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20	9	0	0	26616	20000	6,616	1,742	2308
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	10	0	0	25552	20000	5,552	1,249	1910
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	0	0	24530	20000	4,530	871	1580
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	0	0	23548	20000	3,548	583	1308
	13	0	0	22606	20000	2,606	366	1082
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	0	0	21702	20000	1,702	204	896
	15	0	0	20834	20000	834	86	741
20,000 2.0	16	0	0	20001	20000	1	0	614
	=====	=====	=====	=====	=====	=====	=====	=====
		0	0	433503	320000	113,503	58,256	55759

\$/BBLRESV: 8.88	EQUIP VAL: 1,162
\$/BBLPROD: 38,051	WI OIL VAL: 58,256
WI PAYOUT: 4.8	GAS VAL: 0
RI PAYOUT: 5.7	PRD VAL: 0
	RI OIL VAL: 55,759
	GAS VAL: 0
	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	8/8 VALUE:	115,180	WI TOTAL:	59,420	RI TOTAL:	55,760
GAS:	M B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,890
LAST YR RI VAL: 25,160
LAST YR 8/8 VAL: 56,050

LAST YR OIL PROD: 720
LAST YR GAS PROD:

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40700 - BELEW J A FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 1445 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 867572 -

OPERATOR NAME....: TREJIM OPERATORS, LL
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	179	0	0	67.40	3.87	3.87	.00	10611
---	-----	-----	-----	8	174	0	0	67.40	3.87	3.87	.00	10292
01	WHEELER COUNTY APPRA	1.000000	28,010	9	169	0	0	67.40	3.87	3.87	.00	9984
02	WHEELER COUNTY	1.000000	28,010	10	164	0	0	67.40	3.87	3.87	.00	9684
03	WHEELER CO RD & BRID	1.000000	28,010	11	159	0	0	67.40	3.87	3.87	.00	9393
04	WHEELER CO LATERAL R	1.000000	28,010	12	154	0	0	67.40	3.87	3.87	.00	9112
05	WATER DISTRICT	1.000000	28,010	13	149	0	0	67.40	3.87	3.87	.00	8838
11	HOSPITAL DISTRICT #2	1.000000	28,010	14	145	0	0	67.40	3.87	3.87	.00	8573
22	WHEELER ISD	1.000000	28,010	15	141	0	0	67.40	3.87	3.87	.00	8316
				16	136	0	0	67.40	3.87	3.87	.00	8066
					=====	=====	=====					=====
					2,771	0	0					160,686

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	11673	8000	3,673	3,396	1549
				2	0	0	11520	8000	3,520	2,781	1317
				3	0	0	11374	8000	3,374	2,279	1121
				4	0	0	11228	8000	3,228	1,863	954
				5	0	0	11083	8000	3,083	1,521	812
				6	0	0	10939	8000	2,939	1,239	691
				7	0	0	10611	8000	2,611	941	578
				8	0	0	10292	8000	2,292	706	483
				9	0	0	9984	8000	1,984	522	404
				10	0	0	9684	8000	1,684	379	338
				11	0	0	9393	8000	1,393	268	282
				12	0	0	9112	8000	1,112	183	236
				13	0	0	8838	8000	838	118	198
				14	0	0	8573	8000	573	69	165
				15	0	0	8316	8000	316	32	138
				16	0	0	8066	8000	66	6	115
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	160686	128000	32,686	16,303	9381

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

8,000 .6

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,720
LAST YR RI VAL: 16,290
LAST YR 8/8 VAL: 34,010

LAST YR OIL PROD: 236
LAST YR GAS PROD:

REMARKS1: 2009 OPER WAS SNAPPY SERVICES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 73100 - DERRICK O L FULL WI DECIMAL = .825000 #WELLS: 13
RRC#, WELL#.....: 1446 - RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2526
OPERATOR#, AGENT#: 862573 -

OPERATOR NAME....: TOP O' TEXAS ENERGY,
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	961	0	0	61.76	4.02	4.02	.00	48965
ALT JOB#:	UNIT.....:	2	912	0	0	62.84	3.98	3.98	.00	47330
ALT LSE#:	EOR.....:	3	867	0	0	63.96	3.96	3.96	.00	45765
ALT RRC#:	GRAPH.....:	4	823	0	0	65.09	3.93	3.93	.00	44245
		5	782	0	0	66.24	3.89	3.89	.00	42775
		6	743	0	0	67.40	3.87	3.87	.00	41348

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	706	0	0	67.40	3.87	3.87	.00	39281
---	-----	-----	-----	8	671	0	0	67.40	3.87	3.87	.00	37316
01	WHEELER COUNTY APPRA	1.000000	138,600	9	637	0	0	67.40	3.87	3.87	.00	35451
02	WHEELER COUNTY	1.000000	138,600	10	605	0	0	67.40	3.87	3.87	.00	33678
03	WHEELER CO RD & BRID	1.000000	138,600	11	575	0	0	67.40	3.87	3.87	.00	31994
04	WHEELER CO LATERAL R	1.000000	138,600	12	546	0	0	67.40	3.87	3.87	.00	30394
05	WATER DISTRICT	1.000000	138,600	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	138,600		8,828	0	0					478,542
22	WHEELER ISD	1.000000	138,600									

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

	1	0	0	48965	30000	18,965	17,533	9643
	2	0	0	47330	30000	17,330	13,694	8036
	3	0	0	45765	30000	15,765	10,647	6699
	4	0	0	44245	30000	14,245	8,223	5583
	5	0	0	42775	30000	12,775	6,303	4653
	6	0	0	41348	30000	11,348	4,785	3877

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8	0	0	37316	30000	7,316	2,254	2601
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	35451	30000	5,451	1,435	2130
			10	0	0	33678	30000	3,678	828	1744
			11	0	0	31994	30000	1,994	384	1428
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20		12	0	0	30394	30000	394	65	1170
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			0	0	478542	360000	118,542	69,496	50739
GRAV 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:	5.8	GAS VAL:	0	GAS VAL:	0
-----	-----	-----	-----	RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:	0
30,000	2.7					=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	138,600	WI TOTAL:	87,860	RI TOTAL:	50,740
	5.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	13	EQ SCH#:	31	VAL:	33,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	33,830
LAST YR RI VAL:	3,670
LAST YR 8/8 VAL:	37,500

LAST YR OIL PROD:	908
LAST YR GAS PROD:	

REMARKS1: PREV OP PABLO ENERGY II
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....:	41100 - JOHNSON EAST	FULL WI DECIMAL = .875000	#WELLS: 2
RRC#, WELL#.....:	1448 - RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 2804

OPERATOR#. AGENT#: 385847 - 486

OPERATOR NAME.....: HIGHMARK ENERGY OPER

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	216	0	0
				11,673

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	0	0	11673	12000	-327	-302	1549

01	WHEELER COUNTY APPRA	1.000000	6,380	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	6,380	0	0	11673	12000	327-	302-	1549

03	WHEELER CO RD & BRID	1.000000	6,380
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04	WHEELER CO LATERAL R	1.000000	6,380		\$/BBLRESV:	1.60	EQUIP VAL:	4,833
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05	WATER DISTRICT	1.000000	6,380		\$/BBLPROD:	575	WI OIL VAL:	0	RI OIL VAL:	1,549
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11	HOSPITAL DISTRICT #2	1.000000	6,380	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
----	----------------------	----------	-------	------------	----	----------	---	----------	---

22	WHEELER ISD	1.000000	6,380	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	-------------	----------	-------	------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20

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
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12,000	.6
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
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COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 375,340

LAST YR RI VAL: 88,730

LAST YR 8/8 VAL: 464,070

LAST YR OIL PROD: 1,761

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED-TY26=42K

REMARKS2: OIL \$ = REPORTED W/ #1449

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 41200 - JOHNSON WEST FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 1449 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2650
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,831	0	0	67.40	3.87	3.87	.00	167012
				8	2,661	0	0	67.40	3.87	3.87	.00 <td>156991</td>	156991
01	WHEELER COUNTY APPRA	1.000000	594,170	9	2,502	0	0	67.40	3.87	3.87	.00 <td>147572</td>	147572
02	WHEELER COUNTY	1.000000	594,170	10	2,352	0	0	67.40	3.87	3.87	.00 <td>138718</td>	138718
03	WHEELER CO RD & BRID	1.000000	594,170	11	2,211	0	0	67.40	3.87	3.87	.00 <td>130394</td>	130394
04	WHEELER CO LATERAL R	1.000000	594,170	12	2,078	0	0	67.40	3.87	3.87	.00 <td>122571</td>	122571
05	WATER DISTRICT	1.000000	594,170	13	1,953	0	0	67.40	3.87	3.87	.00 <td>115217</td>	115217
11	HOSPITAL DISTRICT #2	1.000000	594,170	14	1,836	0	0	67.40	3.87	3.87	.00 <td>108304</td>	108304
22	WHEELER ISD	1.000000	594,170	15	1,726	0	0	67.40	3.87	3.87	.00 <td>101805</td>	101805
				16	1,622	0	0	67.40	3.87	3.87	.00 <td>95697</td>	95697
				17	1,525	0	0	67.40	3.87	3.87	.00 <td>89955</td>	89955
				18	1,433	0	0	67.40	3.87	3.87	.00 <td>84558</td>	84558
				19	1,347	0	0	67.40	3.87	3.87	.00 <td>79484</td>	79484
				20	1,266	0	0	67.40	3.87	3.87	.00 <td>74715</td>	74715
					=====	=====	=====					=====
					48,558	0	0					2,807,613

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	1	0	0	221834	200000	21,834	20,186	29424
YRS FLAT:	FMVF:	8/8 RES:	2	0	0	212171	140000	72,171	57,027	24260
			3	0	0	202995	98000	104,995	70,909	20010
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20		4	0	0	194187	92120	102,067	58,916	16501
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		5	0	0	185760	86593	99,167	48,925	13608
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		6	0	0	177673	81397	96,276	40,597	11220
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	0	0	167012	76513	90,499	32,617	9092
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	0	0	156991	71922	85,069	26,205	7368
			9	0	0	147572	71922	75,650	19,917	5971
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	0	0	138718	71922	66,796	15,031	4838
			11	0	0	130394	71922	58,472	11,246	3921
200,000	11.6		12	0	0	122571	71922	50,649	8,326	3177
			13	0	0	115217	71922	43,295	6,083	2574
1	6.0 99		14	0	0	108304	71922	36,382	4,369	2086
30.0	2		15	0	0	101805	71922	29,883	3,067	1691
6.0	5		16	0	0	95697	71922	23,775	2,086	1370
			17	0	0	89955	71922	18,033	1,352	1110
			18	0	0	84558	71922	12,636	810	900
			19	0	0	79484	71922	7,562	414	729
			20	0	0	74715	71922	2,793	131	591

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

\$/BBLRESV: 10.08 EQUIP VAL: 5,517
\$/BBLPROD: 42,189 WI OIL VAL: 428,214 RI OIL VAL: 160,441
WI PAYOUT: 5.3 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 594,170 WI TOTAL: 433,730 RI TOTAL: 160,440

LAST YR WI VAL: 652,670
LAST YR RI VAL: 180,660
LAST YR 8/8 VAL: 833,330

LAST YR OIL PROD: 4,401
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2: OIL \$ = REPORTED W/ #1448
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....: 54100 - PERKINS-CULLUM C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 1450 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 257092 - 198

OPERATOR NAME....: EXXCEL PRODUCTION CO
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	188,520	1	1,303		0	0	61.76	4.02	4.02	.00	70414
02	WHEELER COUNTY	1.000000	188,520	2	1,211		0	0	62.84	3.98	3.98	.00	66630
03	WHEELER CO RD & BRID	1.000000	188,520	3	1,126		0	0	63.96	3.96	3.96	.00	63071
04	WHEELER CO LATERAL R	1.000000	188,520	4	1,048		0	0	65.09	3.93	3.93	.00	59692
05	WATER DISTRICT	1.000000	188,520	5	974		0	0	66.24	3.89	3.89	.00	56494
11	HOSPITAL DISTRICT #2	1.000000	188,520	6	906		0	0	67.40	3.87	3.87	.00	53460
22	WHEELER ISD	1.000000	188,520	7	843		0	0	67.40	3.87	3.87	.00	49717
				8	784		0	0	67.40	3.87	3.87	.00	46237
				9	729		0	0	67.40	3.87	3.87	.00	43001
				10	678		0	0	67.40	3.87	3.87	.00	39991
				11	630		0	0	67.40	3.87	3.87	.00	37191
				12	586		0	0	67.40	3.87	3.87	.00	34588
				13	545		0	0	67.40	3.87	3.87	.00	32167
				=====	=====		=====	=====					=====
					11,363		0	0					652,653

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	70414	31500	38,914	35,976	9340
2	0	0	66630	31500	35,130	27,759	7619
3	0	0	63071	31500	31,571	21,322	6217
4	0	0	59692	31500	28,192	16,273	5072
5	0	0	56494	31500	24,994	12,331	4139
6	0	0	53460	31500	21,960	9,260	3376
7	0	0	49717	31500	18,217	6,566	2707
8	0	0	46237	31500	14,737	4,540	2170
9	0	0	43001	31500	11,501	3,028	1740
10	0	0	39991	31500	8,491	1,911	1395
11	0	0	37191	31500	5,691	1,095	1118
12	0	0	34588	31500	3,088	508	896
13	0	0	32167	31500	667	94	719
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	652653	409500	243,153	140,663	46508

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 14.15	EQUIP VAL: 1,346		
-----	-----	-----	-----	\$/BBLPROD: 43,441	WI OIL VAL: 140,663	RI OIL VAL: 46,508	
31,500	3.7			WI PAYOUT: 4.3	GAS VAL: 0	GAS VAL: 0	
-----	-----	-----	-----	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
	7.0 99				=====	=====	
				8/8 VALUE: 188,520	WI TOTAL: 142,010	RI TOTAL: 46,510	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,710
LAST YR RI VAL: 39,680
LAST YR 8/8 VAL: 160,390

LAST YR OIL PROD: 1,124
LAST YR GAS PROD:

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40520 - CULLUM

FULL WI DECIMAL = .875000

#WELLS: 3

RRC#, WELL#.....: 1452 - RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2000

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 288 0 0 61.76 4.02 4.02 .00 15564

2 279 0 0 62.84 3.98 3.98 .00 15361

3 270 0 0 63.96 3.96 3.96 .00 15165

4 262 0 0 65.09 3.93 3.93 .00 14970

5 254 0 0 66.24 3.89 3.89 .00 14778

6 247 0 0 67.40 3.87 3.87 .00 14585

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 239 0 0 67.40 3.87 3.87 .00 14148

8 232 0 0 67.40 3.87 3.87 .00 13723

01 WHEELER COUNTY APPRA 1.000000 38,140 9 225 0 0 67.40 3.87 3.87 .00 13312

02 WHEELER COUNTY 1.000000 38,140 10 218 0 0 67.40 3.87 3.87 .00 12912

03 WHEELER CO RD & BRID 1.000000 38,140 11 212 0 0 67.40 3.87 3.87 .00 12525

04 WHEELER CO LATERAL R 1.000000 38,140 12 206 0 0 67.40 3.87 3.87 .00 12149

05 WATER DISTRICT 1.000000 38,140 13 199 0 0 67.40 3.87 3.87 .00 11784

11 HOSPITAL DISTRICT #2 1.000000 38,140 14 193 0 0 67.40 3.87 3.87 .00 11431

29 SHAMROCK ISD 1.000000 38,140 15 188 0 0 67.40 3.87 3.87 .00 11088

3,512 0 0 203,495

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 15564 11000 4,564 4,256 2082

2 0 0 15361 11000 4,361 3,536 1803

3 0 0 15165 11000 4,165 2,937 1561

4 0 0 14970 11000 3,970 2,434 1352

5 0 0 14778 11000 3,778 2,014 1171

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

6 0 0 14585 11000 3,585 1,662 1014

7 0 0 14148 11000 3,148 1,269 862

8 0 0 13723 11000 2,723 955 734

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

9 0 0 13312 11000 2,312 705 624

10 0 0 12912 11000 1,912 507 531

11 0 0 12525 11000 1,525 352 452

12 0 0 12149 11000 1,149 230 385

13 0 0 11784 11000 784 137 327

14 0 0 11431 11000 431 65 278

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 0 0 11088 11000 88 12 237

11,000 .8 0 0 203495 165000 38,495 21,071 13413

3.0 99

\$/BBLRESV: 6.86 EQUIP VAL: 3,661

\$/BBLPROD: 30,101 WI OIL VAL: 21,071 RI OIL VAL: 13,413

WI PAYOUT: 6.1 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 38,140 WI TOTAL: 24,730 RI TOTAL: 13,410

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,080

LAST YR RI VAL: 8,470

LAST YR 8/8 VAL: 27,550

LAST YR OIL PROD: 287

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 40540 - PARROTT FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 1453 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2470
OPERATOR#, AGENT#: 195943 -

OPERATOR NAME....: DDC TRACK, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	6,050						
02	WHEELER COUNTY	1.000000	6,050	\$/BBLRESV:	.00	EQUIP VAL:	6,051		
03	WHEELER CO RD & BRID	1.000000	6,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	6,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	6,050	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	6,050			=====		=====	
29	SHAMROCK ISD	1.000000	6,050	8/8 VALUE:	6,050	WI TOTAL:	6,050	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,500

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 1 EQ SCH#: 31 VAL: 1,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,050
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1: PREV OPER WAS MAGIC CITY O&G
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40560 - PERKINS JJ FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 1454 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
22	WHEELER ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40580 - PERKINS ALMA

FULL WI DECIMAL = .750000

#WELLS: 3

RRC#, WELL#.....: 1455 - RRC DIST.: 10

FULL RI DECIMAL = .250000

DEPTH: 2000

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET

OIL FIELD#.....: 68929001

OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

ALT FRZ.:		ALT G\$ RRC:	2	2,468	0	0	62.84	3.98	3.98	.00	116322	
ALT JOB#:		UNIT.....:	3	2,344	0	0	63.96	3.96	3.96	.00	112475	
ALT LSE#:		EOR.....:	4	2,227	0	0	65.09	3.93	3.93	.00	108739	
ALT RRC#:		GRAPH.....:	5	2,116	0	0	66.24	3.89	3.89	.00	105127	
			6	2,010	0	0	67.40	3.87	3.87	.00	101620	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,909	0	0	67.40	3.87	3.87	.00	96539
-----			8	1,814	0	0	67.40	3.87	3.87	.00	91712	
01	WHEELER COUNTY APPRA	1.000000	608,430	9	1,723	0	0	67.40	3.87	3.87	.00	87126
02	WHEELER COUNTY	1.000000	608,430	10	1,637	0	0	67.40	3.87	3.87	.00	82770
03	WHEELER CO RD & BRID	1.000000	608,430	11	1,555	0	0	67.40	3.87	3.87	.00	78631
04	WHEELER CO LATERAL R	1.000000	608,430	12	1,477	0	0	67.40	3.87	3.87	.00	74700
05	WATER DISTRICT	1.000000	608,430	13	1,403	0	0	67.40	3.87	3.87	.00	70965
11	HOSPITAL DISTRICT #2	1.000000	608,430	14	1,333	0	0	67.40	3.87	3.87	.00	67416
22	WHEELER ISD	1.000000	608,430	15	1,266	0	0	67.40	3.87	3.87	.00	64046
				16	1,203	0	0	67.40	3.87	3.87	.00	60843
				17	1,143	0	0	67.40	3.87	3.87	.00	57801
				18	1,086	0	0	67.40	3.87	3.87	.00	54911
				19	1,031	0	0	67.40	3.87	3.87	.00	52166
				20	980	0	0	67.40	3.87	3.87	.00	49557
				21	931	0	0	67.40	3.87	3.87	.00	47079
				22	884	0	0	67.40	3.87	3.87	.00	44725
				23	840	0	0	67.40	3.87	3.87	.00	42489
				24	798	0	0	67.40	3.87	3.87	.00	40365

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

36,776 0 0 1,828,463

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	0	120339	40000	80,339	74,593	37405
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	0	116322	40000	76,322	61,089	31441
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	0	112475	40000	72,475	50,008	26436
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	0	108739	40000	68,739	40,889	22224
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	0	105127	40000	65,127	33,396	18683
OP EXP \$/YR	OIL BOPD	0	101620	40000	61,620	27,240	15704
-----	-----	0	96539	40000	56,539	21,546	12973
40,000	7.3	0	91712	40000	51,712	16,988	10717
-----	-----	0	87126	40000	47,126	13,347	8853
5.0 99		0	82770	40000	42,770	10,442	7314
		0	78631	40000	38,631	8,131	6041
		0	74700	40000	34,700	6,296	4991
		0	70965	40000	30,965	4,843	4123
		0	67416	40000	27,416	3,697	3406
		0	64046	40000	24,046	2,795	2814
		0	60843	40000	20,843	2,089	2324
ALT JAN 1 HYPERBOLIC FORECAST:		0	57801	40000	17,801	1,538	1920
OIL: D B: De/Dt: /		0	54911	40000	14,911	1,110	1586
GAS: M B: De/Dt: /		0	52166	40000	12,166	781	1310
PRD: M B: De/Dt: /		0	49557	40000	9,557	529	1082
PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800		0	47079	40000	7,079	338	894
SERV WELLS: EQ SCH#: 31 VAL:		0	44725	40000	4,725	194	739
INJ WELLS: EQ SCH#: VAL:		0	42489	40000	2,489	88	610
COMPRESSRS: HP: VAL:		0	40365	40000	365	11	504
OTHER EQ VALUE(RCNLD):		0	1828463	960000	868,463	381,978	224094

LAST YR WI VAL: 297,060

LAST YR RI VAL: 144,760

LAST YR 8/8 VAL: 441,820

\$/BBLRESV: 13.85

\$/BBLPROD: 69,768

WI PAYOUT: 5.3

RI PAYOUT: 6.1

EQUIP VAL: 2,360

WI OIL VAL: 381,978

GAS VAL: 0

PRD VAL: 0

RI OIL VAL: 224,094

GAS VAL: 0

PRD VAL: 0

LAST YR OIL PROD: 2,458

LAST YR GAS PROD:

8/8 VALUE: 608,430

WI TOTAL: 384,340

RI TOTAL: 224,090

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 65100 - TINDALL J M FULL WI DECIMAL = .574927 #WELLS: 4
RRC#, WELL#.....: 1456 - RRC DIST.: 10 FULL RI DECIMAL = .425073 DEPTH: 2100
OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME....: LIONHEART ENERGY COR
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 217,510
02 WHEELER COUNTY 1.000000 217,510
03 WHEELER CO RD & BRID 1.000000 217,510
04 WHEELER CO LATERAL R 1.000000 217,510
05 WATER DISTRICT 1.000000 217,510
11 HOSPITAL DISTRICT #2 1.000000 217,510
29 SHAMROCK ISD 1.000000 217,510

8/8 ANNUAL 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 1,494 0 0 61.76 4.02 4.02 .00 53048
2 1,419 0 0 62.84 3.98 3.98 .00 51277
3 1,348 0 0 63.96 3.96 3.96 .00 49581
4 1,280 0 0 65.09 3.93 3.93 .00 47934
5 1,216 0 0 66.24 3.89 3.89 .00 46342
6 1,156 0 0 67.40 3.87 3.87 .00 44796
7 1,098 0 0 67.40 3.87 3.87 .00 42556
8 1,043 0 0 67.40 3.87 3.87 .00 40428

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 53048 40000 13,048 12,115 36574
2 0 0 51277 40000 11,277 9,026 30742
3 0 0 49581 40000 9,581 6,611 25848
4 0 0 47934 40000 7,934 4,719 21730
5 0 0 46342 40000 6,342 3,252 18268
6 0 0 44796 40000 4,796 2,120 15355
7 0 0 42556 40000 2,556 974 12685
8 0 0 40428 40000 428 141 10479

8/8 VALUE: 217,510 WI TOTAL: 45,830 RI TOTAL: 171,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

40,000 4.2

5.0 99

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

PROD WELLS: 4 EQ SCH#: 31 VAL: 10,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,400
LAST YR RI VAL: 144,920
LAST YR 8/8 VAL: 191,320

LAST YR OIL PROD: 1,800
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 86000 - BUSH W B FULL WI DECIMAL = .875000 #WELLS: 8
RRC#, WELL#.....: 1462 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2762
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	22,791	0	61.76	4.02	4.02	.00	1231626
				2	22,107	0	62.84	3.98	3.98	.00	1215568
				3	21,444	0	63.96	3.96	3.96	.00	1200116
				4	20,585	0	65.09	3.93	3.93	.00	1172393
				5	19,555	0	66.24	3.89	3.89	.00	1133451
				6	18,577	0	67.40	3.87	3.87	.00	1095635
				7	17,649	0	67.40	3.87	3.87	.00	1040853
				8	16,766	0	67.40	3.87	3.87	.00	988811
01	WHEELER COUNTY APPRA	1.000000	6,001,650	9	15,928	0	67.40	3.87	3.87	.00	939370
02	WHEELER COUNTY	1.000000	6,001,650	10	15,131	0	67.40	3.87	3.87	.00	892402
03	WHEELER CO RD & BRID	1.000000	6,001,650	11	14,375	0	67.40	3.87	3.87	.00	847782
04	WHEELER CO LATERAL R	1.000000	6,001,650	12	13,656	0	67.40	3.87	3.87	.00	805392
05	WATER DISTRICT	1.000000	6,001,650	13	12,973	0	67.40	3.87	3.87	.00	765123
11	HOSPITAL DISTRICT #2	1.000000	6,001,650	14	12,324	0	67.40	3.87	3.87	.00	726867
22	WHEELER ISD	1.000000	6,001,650	15	11,708	0	67.40	3.87	3.87	.00	690523
				16	11,123	0	67.40	3.87	3.87	.00	655997
				17	10,567	0	67.40	3.87	3.87	.00	623197
				18	10,038	0	67.40	3.87	3.87	.00	592037
				19	9,536	0	67.40	3.87	3.87	.00	562435
				20	9,060	0	67.40	3.87	3.87	.00	534314
				21	8,607	0	67.40	3.87	3.87	.00	507598
				22	8,176	0	67.40	3.87	3.87	.00	482218
				23	7,767	0	67.40	3.87	3.87	.00	458107
				24	7,379	0	67.40	3.87	3.87	.00	435202
				25	7,010	0	67.40	3.87	3.87	.00	413442
				26	6,659	0	67.40	3.87	3.87	.00	392769
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	6,326	0	67.40	3.87	3.87	.00	373131
YRS FLAT:	FMVF:	8/8 RES:		28	6,010	0	67.40	3.87	3.87	.00	354474
				=====	=====	=====					=====
					363,827	0					21,130,833

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---
				1	0	1231626	440000	791,626	735,009	164071
				2	0	1215568	308000	907,568	726,427	140810
				3	0	1200116	292600	907,516	626,195	120888
440,000	63.4			4	0	1172393	277970	894,423	532,039	102692
				5	0	1133451	264072	869,379	445,809	86330
1	3.0 3			6	0	1095635	250868	844,767	373,438	72565
30.0 1	5.0 99			7	0	1040853	238325	802,528	305,835	59946
5.0 5				8	0	988811	238325	750,486	246,550	49520
				9	0	939370	238325	701,045	198,543	40908
				10	0	892402	238325	654,077	159,693	33794
				11	0	847782	238325	609,457	128,272	27916
				12	0	805392	238325	567,067	102,889	23062

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

PROD WELLS: 8	EQ SCH#: 31	VAL: 20,800		16	0	0	655997	238325	417,672	41,855	10740
SERV WELLS:	EQ SCH#:	VAL:		17	0	0	623197	238325	384,872	33,249	8872
INJ WELLS:	EQ SCH#:	VAL:		18	0	0	592037	238325	353,712	26,341	7329
COMPRESSRS:	HP:	VAL:		19	0	0	562435	238325	324,110	20,808	6054
OTHER EQ VALUE(RCNLD):				20	0	0	534314	238325	295,989	16,380	5001
				21	0	0	507598	238325	269,273	12,847	4132
				22	0	0	482218	238325	243,893	10,031	3413
				23	0	0	458107	238325	219,782	7,793	2819
LAST YR WI VAL: 5,747,260				24	0	0	435202	238325	196,877	6,019	2329
LAST YR RI VAL: 1,080,400				25	0	0	413442	238325	175,117	4,614	1924
LAST YR 8/8 VAL: 6,827,660				26	0	0	392769	238325	154,444	3,509	1590
				27	0	0	373131	238325	134,806	2,640	1313
				28	0	0	354474	238325	116,149	1,961	1085
LAST YR OIL PROD: 22,642				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:					0	0	21130833	707666014,054,173	4,969,580		1026892

REMARKS1: PREV OP PANTERA ENERGY \$/BBLRESV: 15.61 EQUIP VAL: 5,178
REMARKS2: TY2025 LOE RENDERED \$/BBLPROD: 89,582 WI OIL VAL: 4,969,580 RI OIL VAL: 1,026,892
MC1: WI PAYOUT: 5.7 GAS VAL: 0 GAS VAL: 0
MC2: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,001,650 WI TOTAL: 4,974,760 RI TOTAL: 1,026,890

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 74600 - PERKINS JJ A FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 1465 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2400
OPERATOR#, AGENT#: 002605 -

OPERATOR NAME....: ABERLOUR OPERATING I
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	208	0	0	61.76	4.02	4.02	.00	11240
ALT JOB#:	UNIT.....:	2	187	0	0	62.84	3.98	3.98	.00	10293
ALT LSE#:	EOR.....:	3	168	0	0	63.96	3.96	3.96	.00	9429
ALT RRC#:	GRAPH.....:	4	151	0	0	65.09	3.93	3.93	.00	8636
		5	136	0	0	66.24	3.89	3.89	.00	7910

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	850	0	0				47,508
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01	WHEELER COUNTY APPRA	1.000000	17,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	17,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	17,860							
04	WHEELER CO LATERAL R	1.000000	17,860	1	0	11240	7500	3,740	3,488	1504
05	WATER DISTRICT	1.000000	17,860	2	0	10293	7500	2,793	2,265	1208
11	HOSPITAL DISTRICT #2	1.000000	17,860	3	0	9429	7500	1,929	1,360	971
29	SHAMROCK ISD	1.000000	17,860	4	0	8636	7500	1,136	697	780
				5	0	7910	7500	410	219	627
				0	0	47508	37500	10,008	8,029	5090

\$/BBLRESV: 10.81	EQUIP VAL:	4,741		
\$/BBLPROD: 15,293	WI OIL VAL:	8,029	RI OIL VAL:	5,090
WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 17,860 WI TOTAL: 12,770 RI TOTAL: 5,090

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

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
7,500	.6		
	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: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: 1 EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,050
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD: 315
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 43000 - TINDALL FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 1466 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2340
OPERATOR#, AGENT#: 769125 -

OPERATOR NAME....: SHAMROCK TEXAS PARTN
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	4,880						
02	WHEELER COUNTY	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880		
03	WHEELER CO RD & BRID	1.000000	4,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	4,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	4,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	4,880			=====		=====	
29	SHAMROCK ISD	1.000000	4,880	8/8 VALUE:	4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 5 EQ SCH#: VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD: 11
LAST YR GAS PROD:

REMARKS1: PREV OPER WAS LIONHEART
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....: 45600 - JOHNSON FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 1473 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2703
OPERATOR#, AGENT#: 257092 - 198

OPERATOR NAME....: EXXCEL PRODUCTION CO
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:			ALT G\$ RRC:	2	2,231	7,435	0	62.84	11.73	11.73	.00	122725
ALT JOB#:			UNIT.....:	3	2,165	7,063	0	63.96	11.64	11.64	.00	121165
ALT LSE#:			EOR.....:	4	2,100	6,710	0	65.09	11.55	11.55	.00	119606
ALT RRC#:			GRAPH.....:	5	2,037	6,375	0	66.24	11.47	11.47	.00	118068
				6	1,975	6,056	0	67.40	11.38	11.38	.00	116531
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,916	5,753	0	67.40	11.38	11.38	.00	113035
---	-----	-----	-----	8	1,859	5,465	0	67.40	11.38	11.38	.00	109644
01	WHEELER COUNTY APPRA	1.000000	635,660	9	1,803	5,192	0	67.40	11.38	11.38	.00	106355
02	WHEELER COUNTY	1.000000	635,660	10	1,749	4,932	0	67.40	11.38	11.38	.00	103164
03	WHEELER CO RD & BRID	1.000000	635,660	11	1,696	4,686	0	67.40	11.38	11.38	.00	100069
04	WHEELER CO LATERAL R	1.000000	635,660	12	1,645	4,451	0	67.40	11.38	11.38	.00	97067
05	WATER DISTRICT	1.000000	635,660	13	1,596	4,229	0	67.40	11.38	11.38	.00	94155
11	HOSPITAL DISTRICT #2	1.000000	635,660	14	1,548	4,017	0	67.40	11.38	11.38	.00	91331
22	WHEELER ISD	1.000000	635,660	15	1,502	3,817	0	67.40	11.38	11.38	.00	88591
				16	1,457	3,626	0	67.40	11.38	11.38	.00	85933
				17	1,413	3,444	0	67.40	11.38	11.38	.00	83355
				18	1,370	3,272	0	67.40	11.38	11.38	.00	80854
				19	1,329	3,108	0	67.40	11.38	11.38	.00	78429
				20	1,289	2,953	0	67.40	11.38	11.38	.00	76076
				21	1,251	2,805	0	67.40	11.38	11.38	.00	73793
				=====	=====	=====						=====
					36,232	103,216	0					2,104,292

*** 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: 17.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	80951	0	205297	99500	105,797	97,809	27231
				2	76318	0	199043	99500	99,543	78,656	22760
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 9.42			3	71945	0	193110	99500	93,610	63,221	19035
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.42			4	67820	0	187426	99500	87,926	50,753	15927
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	63982	0	182050	99500	82,550	40,727	13336
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	60306	0	176837	99500	77,337	32,611	11167
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	57291	0	170326	99500	70,826	25,526	9273
				8	54427	0	164071	99500	64,571	19,891	7700
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	51705	0	158060	99500	58,560	15,418	6395
-----	-----	-----	-----	10	49120	0	152284	99500	52,784	11,878	5311
99,500	6.4	22		11	46664	0	146733	99500	47,233	9,084	4412
-----	-----	-----	-----	12	44331	0	141398	99500	41,898	6,888	3665
3.0 99	5.0 99			13	42114	0	136269	99500	36,769	5,166	3045
				14	40008	0	131339	99500	31,839	3,823	2530
				15	38008	0	126599	99500	27,099	2,781	2102
				16	36108	0	122041	99500	22,541	1,977	1747
				17	34302	0	117657	99500	18,157	1,361	1452
				18	32587	0	113441	99500	13,941	893	1207
ALT JAN 1 HYPERBOLIC FORECAST:				19	30958	0	109387	99500	9,887	541	1003
OIL: M B: De/Dt: /				20	29410	0	105486	99500	5,986	280	833
GAS: M B: De/Dt: /				21	27939	0	101732	99500	2,232	89	693
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1036294	0	3140586	2089500	1,051,086	469,373	160824
PROD WELLS: 6	EQ SCH#: 31	VAL: 15,600									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: 9.92		EQUIP VAL: 5,465				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 56,160		WI OIL VAL: 314,494		RI OIL VAL: 107,757		
COMPRESSRS: HP:	VAL:				WI PAYOUT: 5.1		GAS VAL: 154,878		GAS VAL: 53,067		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	635,660	WI TOTAL:	474,840		RI TOTAL:	160,820

LAST YR WI VAL: 902,980
LAST YR RI VAL: 227,910
LAST YR 8/8 VAL: 1,130,890

LAST YR OIL PROD: 3,112
LAST YR GAS PROD: 8,895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 71300 - SITTER F FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 1477 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2200
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	5,080						
02	WHEELER COUNTY	1.000000	5,080	\$/BBLRESV:	.00	EQUIP VAL:	5,075		
03	WHEELER CO RD & BRID	1.000000	5,080	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	5,080	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	5,080	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	5,080			=====		=====	
22	WHEELER ISD	1.000000	5,080	8/8 VALUE:	5,080	WI TOTAL:	5,080	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

16,000 .5

20.0 99

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,040
LAST YR RI VAL: 29,220
LAST YR 8/8 VAL: 119,260

LAST YR OIL PROD: 189
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 22600 - WALKER WS FULL WI DECIMAL = .765625 #WELLS: 3
RRC#, WELL#.....: 1478 - RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2750
OPERATOR#, AGENT#: 469866 -

OPERATOR NAME....: KISMET PROPERTIES, I
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	6,050						
02	WHEELER COUNTY	1.000000	6,050	\$/BBLRESV:	.00	EQUIP VAL:	6,051		
03	WHEELER CO RD & BRID	1.000000	6,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	6,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	6,050	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	6,050			=====		=====	
29	SHAMROCK ISD	1.000000	6,050	8/8 VALUE:	6,050	WI TOTAL:	6,050	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

16.0 99

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,050
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD: 14
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 64800 - LASATER WEST FULL WI DECIMAL = .757427 #WELLS: 2
RRC#, WELL#.....: 1548 - RRC DIST.: 10 FULL RI DECIMAL = .242573 DEPTH: 2000

OPERATOR#, AGENT#: 501830 - 978
OPERATOR NAME....: LIONHEART ENERGY COR
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	3,510								
02	WHEELER COUNTY	1.000000	3,510								
03	WHEELER CO RD & BRID	1.000000	3,510								
04	WHEELER CO LATERAL R	1.000000	3,510								
05	WATER DISTRICT	1.000000	3,510								
11	HOSPITAL DISTRICT #2	1.000000	3,510								
29	SHAMROCK ISD	1.000000	3,510								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

10,000

11.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: 1 EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,510
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,510

LAST YR OIL PROD: 53
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 64900 - LASATER EAST FULL WI DECIMAL = .586543 #WELLS: 2
RRC#, WELL#.....: 1610 - RRC DIST.: 10 FULL RI DECIMAL = .413457 DEPTH: 2000
OPERATOR#, AGENT#: 501830 - 978
OPERATOR NAME....: LIONHEART ENERGY COR
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	3,510						
02	WHEELER COUNTY	1.000000	3,510	\$/BBLRESV:	.00	EQUIP VAL:	3,513		
03	WHEELER CO RD & BRID	1.000000	3,510	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	3,510	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	3,510	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	3,510			=====		=====	
29	SHAMROCK ISD	1.000000	3,510	8/8 VALUE:	3,510	WI TOTAL:	3,510	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
7,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	2,600
SERV WELLS:	1	EQ SCH#:		VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	5,530
LAST YR RI VAL:	10,280
LAST YR 8/8 VAL:	15,810

LAST YR OIL PROD:	96
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9180 - HARVEY M FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 1649 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2140
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	523	9,453	0	61.76	5.08	5.08	.00	28263
ALT JOB#:	UNIT.....:	2	475	8,696	0	62.84	5.04	5.04	.00	26169
ALT LSE#:	EOR.....:	3	433	8,001	0	63.96	5.01	5.01	.00	24238
ALT RRC#:	GRAPH.....:	4	394	7,360	0	65.09	4.97	4.97	.00	22446
		5	358	6,772	0	66.24	4.93	4.93	.00	20787

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	326	6,230	0	67.40	4.89	4.89	.00	19247
				7	296	5,731	0	67.40	4.89	4.89	.00	17515
				8	270	5,273	0	67.40	4.89	4.89	.00	15939
01	WHEELER COUNTY APPRA	1.000000	213,320	9	245	4,851	0	67.40	4.89	4.89	.00	14504
02	WHEELER COUNTY	1.000000	213,320	10	223	4,463	0	67.40	4.89	4.89	.00	13199
03	WHEELER CO RD & BRID	1.000000	213,320	11	203	4,106	0	67.40	4.89	4.89	.00	12011
04	WHEELER CO LATERAL R	1.000000	213,320	12	185	3,777	0	67.40	4.89	4.89	.00	10930
05	WATER DISTRICT	1.000000	213,320	13	168	3,475	0	67.40	4.89	4.89	.00	9946
11	HOSPITAL DISTRICT #2	1.000000	213,320	=====	=====	=====	=====	=====	=====	=====	=====	=====
29	SHAMROCK ISD	1.000000	213,320		4,099	78,188	0					235,194

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	42019	0	70282	23000	47,282	43,900	9363
				2	38353	0	64522	23000	41,522	33,235	7474
				3	35074	0	59312	23000	36,312	25,056	5975
				4	32011	0	54457	23000	31,457	18,712	4770
				5	29213	0	50000	23000	27,000	13,845	3808
				6	26658	0	45905	23000	22,905	10,125	3040
				7	24525	0	42040	23000	19,040	7,256	2422
				8	22563	0	38502	23000	15,502	5,093	1928
				9	20758	0	35262	23000	12,262	3,472	1536
				10	19098	0	32297	23000	9,297	2,270	1223
				11	17570	0	29581	23000	6,581	1,386	975
				12	16164	0	27094	23000	4,094	742	776
				13	14871	0	24817	23000	1,817	284	618
				=====	=====	=====	=====	=====	=====	=====	=====
					338877	0	574071	299000	275,071	165,376	43908

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 18.90	EQUIP VAL: 4,037
-----	-----	-----	-----	\$/BBLPROD: 51,602	WI OIL VAL: 67,754
23,000	1.5	27	-----	WI PAYOUT: 4.5	GAS VAL: 97,622
-----	-----	-----	-----	RI PAYOUT: 5.2	PRD VAL: 0
9.0 99	8.0 99		-----		
				8/8 VALUE: 213,320	WI TOTAL: 169,410
					RI TOTAL: 43,910

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,570
LAST YR RI VAL: 44,500
LAST YR 8/8 VAL: 211,070

LAST YR OIL PROD: 515
LAST YR GAS PROD: 8,059

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 65000 - SAMMONS A FULL WI DECIMAL = .548091 #WELLS: 2
RRC#, WELL#.....: 1653 - RRC DIST.: 10 FULL RI DECIMAL = .451909 DEPTH: 2000
OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME.....: LIONHEART ENERGY COR
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	154,530	1	1,628	0	61.76	4.02	4.02	.00	55108
02	WHEELER COUNTY	1.000000	154,530	2	1,465	0	62.84	3.98	3.98	.00	50464
03	WHEELER CO RD & BRID	1.000000	154,530	3	1,318	0	63.96	3.96	3.96	.00	46228
04	WHEELER CO LATERAL R	1.000000	154,530	4	1,186	0	65.09	3.93	3.93	.00	42340
05	WATER DISTRICT	1.000000	154,530								
11	HOSPITAL DISTRICT #2	1.000000	154,530								
29	SHAMROCK ISD	1.000000	154,530								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 9.06 EQUIP VAL: 4,175
\$ /BBLPROD: 10,789 WI OIL VAL: 27,792 RI OIL VAL: 122,557
WI PAYOUT: 3.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 154,530 WI TOTAL: 31,970 RI TOTAL: 122,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
40,000 4.7
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,030
LAST YR RI VAL: 80,340
LAST YR 8/8 VAL: 106,370

LAST YR OIL PROD: 1,575
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26400 - HISE H L FULL WI DECIMAL = .820312 #WELLS: 3
RRC#, WELL#.....: 1658 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 500
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	6,050						
02	WHEELER COUNTY	1.000000	6,050	\$/BBLRESV:	.00	EQUIP VAL:	6,051		
03	WHEELER CO RD & BRID	1.000000	6,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	6,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	6,050	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	6,050			=====		=====	
29	SHAMROCK ISD	1.000000	6,050	8/8 VALUE:	6,050	WI TOTAL:	6,050	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS:	2	EQ SCH#:	31	VAL:	5,200
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,050
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 64600 - BILLS FULL WI DECIMAL = .416719 #WELLS: 3
RRC#, WELL#.....: 1687 - RRC DIST.: 10 FULL RI DECIMAL = .583281 DEPTH: 2205
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	7,610						
02	WHEELER COUNTY	1.000000	7,610	\$/BBLRESV:	.00	EQUIP VAL:	7,612		
03	WHEELER CO RD & BRID	1.000000	7,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	7,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	7,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	7,610			=====		=====	
29	SHAMROCK ISD	1.000000	7,610	8/8 VALUE:	7,610	WI TOTAL:	7,610	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: .67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

15.0 99

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 12
LAST YR GAS PROD: 269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	8600 - HISE H L	FULL WI DECIMAL = .861328	#WELLS: 2
RRC#, WELL#.....:	1787 - RRC DIST.: 10	FULL RI DECIMAL = .138672	DEPTH: 2000

OPERATOR#	ASSET#	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OPERATOR NAME...	WISCHKAEMPER, KENNET								
OIL FIELD NAME...	PANHANDLE WHEELER COUNTY FIELD								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	26	0	0	1,383

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
-----------	-------------	----------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	-----------------------

01	WHEELER COUNTY APPRA	1.000000	5,040			1383	6800	5,417-	5,008-	207
02	WHEELER COUNTY	1.000000	5,040	0	0	1383	6800	5,417-	5,008-	207

04	WHEELER CO LATERAL R	1.000000	5,040	\$/BBLRESV: 223.62	EQUIP VAL:	4,833		
05	WATER DISTRICT	1.000000	5,040	\$/BBLPROD: 58.233	WT OIL VAL:	0	RI OIL VAL:	207

29	SHAMROCK ISD	1.000000	5,040	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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8/8 VALUE:	5,040	WI TOTAL:	4,830	RI TOTAL:	210
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
6,800	.1		
-----	-----	-----	-----
	50.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 31  VAL:      5,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 5,080
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD: 23
LAST YR GAS PROD:

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 27300 - MANN A W FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 1880 - RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2406
OPERATOR#, AGENT#: 195943 -

OPERATOR NAME....: DDC TRACK, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	669	0	0	61.76	4.02	4.02	.00	30988
ALT JOB#:	UNIT.....:	2	622	0	0	62.84	3.98	3.98	.00	29323
ALT LSE#:	EOR.....:	3	578	0	0	63.96	3.96	3.96	.00	27756
ALT RRC#:	GRAPH.....:	4	538	0	0	65.09	3.93	3.93	.00	26269
		5	500	0	0	66.24	3.89	3.89	.00	24862
		6	465	0	0	67.40	3.87	3.87	.00	23527

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	432	0	0	67.40	3.87	3.87	.00	21880
---	-----	-----	-----	8	402	0	0	67.40	3.87	3.87	.00	20348
01	WHEELER COUNTY APPRA	1.000000	110,460	9	374	0	0	67.40	3.87	3.87	.00	18924
02	WHEELER COUNTY	1.000000	110,460	10	348	0	0	67.40	3.87	3.87	.00	17599
03	WHEELER CO RD & BRID	1.000000	110,460	11	323	0	0	67.40	3.87	3.87	.00	16367
04	WHEELER CO LATERAL R	1.000000	110,460	12	301	0	0	67.40	3.87	3.87	.00	15221
05	WATER DISTRICT	1.000000	110,460	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	110,460		5,552	0	0					273,064
29	SHAMROCK ISD	1.000000	110,460									

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

	1	0	0	30988	15000	15,988	14,845	9632
	2	0	0	29323	15000	14,323	11,464	7925
	3	0	0	27756	15000	12,756	8,802	6524
	4	0	0	26269	15000	11,269	6,703	5369
	5	0	0	24862	15000	9,862	5,057	4418
	6	0	0	23527	15000	8,527	3,769	3636
	7	0	0	21880	15000	6,880	2,622	2940
	8	0	0	20348	15000	5,348	1,757	2378
	9	0	0	18924	15000	3,924	1,111	1923
	10	0	0	17599	15000	2,599	635	1555
	11	0	0	16367	15000	1,367	288	1258
	12	0	0	15221	15000	221	40	1017

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	9	0	0	18924	15000	3,924	1,111	1923
YRS FLAT:	FMVF:	8/8 RES:	10	0	0	17599	15000	2,599	635	1555
			11	0	0	16367	15000	1,367	288	1258
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20		12	0	0	15221	15000	221	40	1017
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			0	0	273064	180000	93,064	57,093	48575
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.71	EQUIP VAL: 4,782	WI OIL VAL: 57,093	RI OIL VAL: 48,575
-----	-----	-----	-----	\$/BBLPROD: 40,065			
15,000	1.9			WI PAYOUT: 4.8	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
	7.0 99			8/8 VALUE: 110,460	WI TOTAL: 61,880	RI TOTAL: 48,580	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	31	VAL:	7,800
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	87,500
LAST YR	RI VAL:	59,190
LAST YR	8/8 VAL:	146,690

LAST YR OIL PROD:	703
LAST YR GAS PROD:	

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 51400 - PORTER DH FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 1981 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2294
OPERATOR#, AGENT#: 512232 -

OPERATOR NAME....: LUCONDA OIL
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	602	0	61.76	4.02	4.02	.00	32532
				=====	=====	=====					=====
					602	0					32,532
				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	31500	1,032	954	4315	
				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	18,290		0	0	31500	1,032	954	4315	
02	WHEELER COUNTY	1.000000	18,290		0	0	31500	1,032	954	4315	
03	WHEELER CO RD & BRID	1.000000	18,290								
04	WHEELER CO LATERAL R	1.000000	18,290	\$/BBLRESV:	1.81	EQUIP VAL:		13,012			
05	WATER DISTRICT	1.000000	18,290	\$/BBLPROD:	641	WI OIL VAL:		954	RI OIL VAL:	4,315	
11	HOSPITAL DISTRICT #2	1.000000	18,290	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
29	SHAMROCK ISD	1.000000	18,290	RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	18,290	WI TOTAL:		13,970	RI TOTAL:	4,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

31,500 1.7

6.0 99

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

PROD WELLS: 5 EQ SCH#: 31 VAL: 13,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,100
LAST YR RI VAL: 12,490
LAST YR 8/8 VAL: 50,590

LAST YR OIL PROD: 612
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/21/2025 MNRLTSIF

LEASE#, NAME.....: 28340 - WOFFORD A FULL WI DECIMAL = .764860 #WELLS: 5
RRC#, WELL#.....: 2129 - RRC DIST.: 10 FULL RI DECIMAL = .235140 DEPTH: 2400
OPERATOR#, AGENT#: 614739 -

OPERATOR NAME....: NORVEL DOUGLAS OIL I
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,295	0	0	67.40	3.87	3.87	.00	118353
---	-----	-----	-----	8	2,203	0	0	67.40	3.87	3.87	.00	113619
01	WHEELER COUNTY APPRA	1.000000	573,830	9	2,115	0	0	67.40	3.87	3.87	.00	109074
02	WHEELER COUNTY	1.000000	573,830	10	2,031	0	0	67.40	3.87	3.87	.00	104711
03	WHEELER CO RD & BRID	1.000000	573,830	11	1,949	0	0	67.40	3.87	3.87	.00	100523
04	WHEELER CO LATERAL R	1.000000	573,830	12	1,871	0	0	67.40	3.87	3.87	.00	96502
05	WATER DISTRICT	1.000000	573,830	13	1,797	0	0	67.40	3.87	3.87	.00	92642
11	HOSPITAL DISTRICT #2	1.000000	573,830	14	1,725	0	0	67.40	3.87	3.87	.00	88936
29	SHAMROCK ISD	1.000000	573,830	15	1,656	0	0	67.40	3.87	3.87	.00	85379
				16	1,589	0	0	67.40	3.87	3.87	.00	81964
				17	1,526	0	0	67.40	3.87	3.87	.00	78685
				18	1,465	0	0	67.40	3.87	3.87	.00	75538
				19	1,406	0	0	67.40	3.87	3.87	.00	72516
				20	1,350	0	0	67.40	3.87	3.87	.00	69615
					=====	=====	=====					=====
					40,905	0	0					2,072,855

*** PARAMETERS ***

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1	0	0	138548	69500	69,048	64,110	39719
YRS FLAT:	FMVF:	8/8 RES:	2	0	0	135332	69500	65,832	52,693	33736
			3	0	0	132234	69500	62,734	43,287	28665
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20		4	0	0	129188	69500	59,688	35,505	24351
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20		5	0	0	126211	69500	56,711	29,081	20687
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		6	0	0	123285	69500	53,785	23,776	17572
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	0	0	118353	69500	48,853	18,617	14669
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	0	0	113619	69500	44,119	14,494	12245
			9	0	0	109074	69500	39,574	11,208	10222
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	0	0	104711	69500	35,211	8,597	8533
			11	0	0	100523	69500	31,023	6,529	7123
69,500	8.2		12	0	0	96502	69500	27,002	4,899	5947
			13	0	0	92642	69500	23,142	3,620	4964
4.0 99			14	0	0	88936	69500	19,436	2,621	4144
			15	0	0	85379	69500	15,879	1,846	3459
			16	0	0	81964	69500	12,464	1,249	2888
			17	0	0	78685	69500	9,185	793	2411
			18	0	0	75538	69500	6,038	450	2012
			19	0	0	72516	69500	3,016	194	1680
			20	0	0	69615	69500	115	6	1402

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

\$/BBLRESV: 10.34 EQUIP VAL: 3,825
\$/BBLPROD: 51,590 WI OIL VAL: 323,575 RI OIL VAL: 246,429
WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 573,830 WI TOTAL: 327,400 RI TOTAL: 246,430

LAST YR WI VAL: 558,580
LAST YR RI VAL: 307,190
LAST YR 8/8 VAL: 865,770

LAST YR OIL PROD: 2,941
LAST YR GAS PROD:

REMARKS1: TY25 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 98000 - PORTER JN A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 2301 - RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2000

OPERATOR#, AGENT#: 427816 -
OPERATOR NAME....: J&N PRODUCTION
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 92400 - HALL J A NCT-3 FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 2390 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2290
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	11,130						
02	WHEELER COUNTY	1.000000	11,130	\$/BBLRESV:	.00	EQUIP VAL:	11,125		
03	WHEELER CO RD & BRID	1.000000	11,130	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,130	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,130	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,130			=====		=====	
29	SHAMROCK ISD	1.000000	11,130	8/8 VALUE:	11,130	WI TOTAL:	11,130	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	4	EQ SCH#:	31	VAL:	10,400
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,130
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,130

LAST YR OIL PROD: 12
LAST YR GAS PROD: 10

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26700 - MCCABE FULL WI DECIMAL = .475312 #WELLS: 3
RRC#, WELL#.....: 2395 - RRC DIST.: 10 FULL RI DECIMAL = .524688 DEPTH: 2214
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	7,610						
02	WHEELER COUNTY	1.000000	7,610	\$/BBLRESV:	.00	EQUIP VAL:	7,612		
03	WHEELER CO RD & BRID	1.000000	7,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	7,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	7,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	7,610			=====		=====	
29	SHAMROCK ISD	1.000000	7,610	8/8 VALUE:	7,610	WI TOTAL:	7,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: .67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500			
-----	-----	-----	-----

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 12
LAST YR GAS PROD: 400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 8780 - LAYCOCK O A FULL WI DECIMAL = .818360 #WELLS: 1
RRC#, WELL#.....: 2434 - RRC DIST.: 10 FULL RI DECIMAL = .181640 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	178	0	0	61.76	4.02	4.02	.00	8996
ALT JOB#:	UNIT.....:	2	169	0	0	62.84	3.98	3.98	.00	8696
ALT LSE#:	EOR.....:	3	160	0	0	63.96	3.96	3.96	.00	8409
ALT RRC#:	GRAPH.....:	4	152	0	0	65.09	3.93	3.93	.00	8129
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			659	0	0					34,230

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
01	WHEELER COUNTY APPRA	1.000000	9,670	1	0	0	8996	8000	996	921	1854
02	WHEELER COUNTY	1.000000	9,670	2	0	0	8696	8000	696	550	1545
03	WHEELER CO RD & BRID	1.000000	9,670	3	0	0	8409	8000	409	276	1288
04	WHEELER CO LATERAL R	1.000000	9,670	4	0	0	8129	8000	129	74	1073
05	WATER DISTRICT	1.000000	9,670	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	9,670		0	0	34230	32000	2,230	1,821	5760
29	SHAMROCK ISD	1.000000	9,670								

\$/BBLRESV:	3.38	EQUIP VAL:	2,087		
\$/BBLPROD:	4,452	WI OIL VAL:	1,821	RI OIL VAL:	5,760
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	9,670	WI TOTAL:	3,910	RI TOTAL:	5,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

8,000 .5

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
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: 9,830
LAST YR 8/8 VAL: 20,960

LAST YR OIL PROD: 95
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 55300 - HALL FULL WI DECIMAL = .843750 #WELLS: 7
RRC#, WELL#.....: 2445 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	2994	0	4714	6000	-1,286	-1,189	809
01	WHEELER COUNTY APPRA	1.000000	14,750	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	14,750		2994	0	4714	6000	1,286-	1,189-	809
03	WHEELER CO RD & BRID	1.000000	14,750								
04	WHEELER CO LATERAL R	1.000000	14,750		\$/BBLRESV: 15.59		EQUIP VAL: 13,941				
05	WATER DISTRICT	1.000000	14,750		\$/BBLPROD: 5,167		WI OIL VAL: 0		RI OIL VAL: 295		
11	HOSPITAL DISTRICT #2	1.000000	14,750		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 514		
29	SHAMROCK ISD	1.000000	14,750		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
								=====		=====	
					8/8 VALUE:	14,750	WI TOTAL:	13,940		RI TOTAL:	810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000	.1	5	
-----	-----	-----	-----
	20.0 99	10.0 99	

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

PROD WELLS: 5 EQ SCH#: 31 VAL: 13,000
SERV WELLS: 2 EQ SCH#: 31 VAL: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,870
LAST YR RI VAL: 5,170
LAST YR 8/8 VAL: 21,040

LAST YR OIL PROD: 39
LAST YR GAS PROD: 1,414

REMARKS1:
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 900100 - KSAM UNIT FULL WI DECIMAL = .826163 #WELLS: 15
RRC#, WELL#.....: 2509 - RRC DIST.: 10 FULL RI DECIMAL = .173837 DEPTH: 2433
OPERATOR#, AGENT#: 251856 -

OPERATOR NAME....: ENERCON OIL, INC.
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000081 123,220
02 WHEELER COUNTY 1.000081 123,220
03 WHEELER CO RD & BRID 1.000081 123,220
04 WHEELER CO LATERAL R 1.000081 123,220
05 WATER DISTRICT 1.000081 123,220
11 HOSPITAL DISTRICT #2 1.000081 123,220
22 WHEELER ISD 1.000081 123,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 941 0 0 61.76 4.02 4.02 .00 48013
2 856 0 0 62.84 3.98 3.98 .00 44456
3 779 0 0 63.96 3.96 3.96 .00 41176
4 709 0 0 65.09 3.93 3.93 .00 38132
5 645 0 0 66.24 3.89 3.89 .00 35314
6 587 0 0 67.40 3.87 3.87 .00 32698
7 534 0 0 67.40 3.87 3.87 .00 29755
8 486 0 0 67.40 3.87 3.87 .00 27077

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 48013 27000 21,013 19,510 9421
2 0 0 44456 27000 17,456 13,972 7585
3 0 0 41176 27000 14,176 9,782 6109
4 0 0 38132 27000 11,132 6,622 4920
5 0 0 35314 27000 8,314 4,263 3961
6 0 0 32698 27000 5,698 2,519 3190
7 0 0 29755 27000 2,755 1,050 2524
8 0 0 27077 27000 77 25 1997

0 0 296621 216000 80,621 57,743 39707

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 12.63 EQUIP VAL: 25,761
\$/BBLPROD: 25,882 WI OIL VAL: 57,743 RI OIL VAL: 39,707
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.7

9.0 99

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

PROD WELLS: 15 EQ SCH#: 31 VAL: 39,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,050
LAST YR RI VAL: 25,980
LAST YR 8/8 VAL: 68,030

LAST YR OIL PROD: 995
LAST YR GAS PROD:

REMARKS1:
REMARKS2: PREV OPER WAS BENSON-MCCOWN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/26/2025 MNRLTSIF

LEASE#, NAME.....: 51500 - PORTER DH A FULL WI DECIMAL = .820312 #WELLS: 2
RRC#, WELL#.....: 2521 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2290
OPERATOR#, AGENT#: 512232 -

OPERATOR NAME....: LUCONDA OIL
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	176	0	0	61.76	4.02	4.02	.00	8917
ALT JOB#:	UNIT.....:	2	161	0	0	62.84	3.98	3.98	.00	8347
ALT LSE#:	EOR.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		337	0	0					17,264

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
01	WHEELER COUNTY APPRA	1.000000	8,660	1	0	0	8917	8200	717	663	1813
02	WHEELER COUNTY	1.000000	8,660	2	0	0	8347	8200	147	116	1463
03	WHEELER CO RD & BRID	1.000000	8,660		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	8,660		0	0	17264	16400	864	779	3276
05	WATER DISTRICT	1.000000	8,660								
11	HOSPITAL DISTRICT #2	1.000000	8,660		\$/BBLRESV: 2.83		EQUIP VAL: 4,603				
29	SHAMROCK ISD	1.000000	8,660		\$/BBLPROD: 1,900		WI OIL VAL: 779		RI OIL VAL: 3,276		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====	=====	=====	=====	=====
					8/8 VALUE:	8,660	WI TOTAL:	5,380	RI TOTAL:	3,280	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

8,200 .5

8.0 99

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 5,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,090
LAST YR RI VAL: 18,510
LAST YR 8/8 VAL: 57,600

LAST YR OIL PROD: 158
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27240 - PLUMMER FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 2655 - RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
29	SHAMROCK ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
7,000		
-----	-----	-----

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#:	31	VAL:	2,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....: 27290 - PLUMMER D FULL WI DECIMAL = .820312 #WELLS: 2
RRC#, WELL#.....: 2740 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2550
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
29	SHAMROCK ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 1,600
SERV WELLS: 1 EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 50000 - BELL FULL WI DECIMAL = .683593 #WELLS: 6
RRC#, WELL#.....: 2784 - RRC DIST.: 10 FULL RI DECIMAL = .316407 DEPTH: 2200
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	15,220						
02	WHEELER COUNTY	1.000000	15,220	\$/BBLRESV:	.00	EQUIP VAL:	15,224		
03	WHEELER CO RD & BRID	1.000000	15,220	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,220	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,220	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	15,220			=====		=====	
29	SHAMROCK ISD	1.000000	15,220	8/8 VALUE:	15,220	WI TOTAL:	15,220	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

6,400

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

PROD WELLS: 6 EQ SCH#: 31 VAL: 15,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,220
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,220

LAST YR OIL PROD: 12
LAST YR GAS PROD: 10

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100090 - BELL FULL WI DECIMAL = .765626 #WELLS: 8
RRC#, WELL#.....: 2797 - RRC DIST.: 10 FULL RI DECIMAL = .234374 DEPTH: 2500
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

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

80	SHAMROCK ISD (COLING	1.000000	10,150						
				\$/BBLRESV:	.00	EQUIP VAL:	10,149		
				\$/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:	10,150	WI TOTAL:	10,150	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.33	GAS WI GR PRICE: .61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 15/34	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500		
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	11	VAL:	5,400
SERV WELLS:	5	EQ SCH#:	31	VAL:	5,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	5,510
LAST YR	RI VAL:	1,120
LAST YR	8/8 VAL:	6,630

LAST YR OIL PROD:	6
LAST YR GAS PROD:	190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100450 - LEE FULL WI DECIMAL = .820312 #WELLS: 11
RRC#, WELL#.....: 2802 - 2500 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

ALT FRZ.:				ALT G\$ RRC:	2	348	4,785	0	61.92	1.35	1.35	.00	17688	
ALT JOB#:				UNIT.....:	3	337	4,304	0	63.00	1.33	1.33	.00	17456	
ALT LSE#:				EOR.....:	4	327	3,925	0	64.12	1.32	1.32	.00	17234	
ALT RRC#:				GRAPH.....:	5	317	3,620	0	65.25	1.31	1.31	.00	17011	
					6	308	3,369	0	66.41	1.30	1.30	.00	16794	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	299	3,157	0	66.41	1.30	1.30	.00	16291
---	-----			-----	8	290	2,977	0	66.41	1.30	1.30	.00	15802	
80	SHAMROCK ISD (COLING			1.000000	95,330	9	281	2,816	0	66.41	1.30	1.30	.00	15328
					10	272	2,675	0	66.41	1.30	1.30	.00	14868	
					11	264	2,541	0	66.41	1.30	1.30	.00	14422	
					12	256	2,414	0	66.41	1.30	1.30	.00	13989	
					13	249	2,293	0	66.41	1.30	1.30	.00	13569	
					14	241	2,178	0	66.41	1.30	1.30	.00	13162	
					15	234	2,069	0	66.41	1.30	1.30	.00	12767	
					16	227	1,966	0	66.41	1.30	1.30	.00	12384	
					17	220	1,868	0	66.41	1.30	1.30	.00	12013	
					18	213	1,775	0	66.41	1.30	1.30	.00	11652	
					19	207	1,686	0	66.41	1.30	1.30	.00	11303	
					20	201	1,602	0	66.41	1.30	1.30	.00	10964	
					21	195	1,522	0	66.41	1.30	1.30	.00	10635	
					=====	=====	=====						=====	
						5,645	58,973	0					303,249	

*** 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	6059	0	23976	12000	11,976	11,168	4919
YRS FLAT: FMVF: 8/8 RES:				2	5299	0	22987	12000	10,987	8,909	4138
OIL WELLHEAD PRICE: 73.33 GAS WI GR PRICE: 1.08				3	4696	0	22152	12000	10,152	7,158	3498
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08				4	4250	0	21484	12000	9,484	5,815	2975
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				5	3890	0	20901	12000	8,901	4,746	2538
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	3593	0	20387	12000	8,387	3,889	2173
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	3367	0	19658	12000	7,658	3,087	1836
				8	3175	0	18977	12000	6,977	2,446	1555
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	3003	0	18331	12000	6,331	1,930	1318
-----				10	2853	0	17721	12000	5,721	1,516	1118
12,000 1.0				11	2710	0	17132	12000	5,132	1,183	948
-----				12	2574	0	16563	12000	4,563	914	804
3.0 99				13	2445	0	16014	12000	4,014	699	682
				14	2323	0	15485	12000	3,485	528	579
				15	2206	0	14973	12000	2,973	392	490
				16	2097	0	14481	12000	2,481	284	416
				17	1992	0	14005	12000	2,005	200	353
				18	1893	0	13545	12000	1,545	133	300
ALT JAN 1 HYPERBOLIC FORECAST:				19	1798	0	13101	12000	1,101	83	254
OIL: M B: De/Dt: /				20	1708	0	12672	12000	672	44	216
GAS: 16.0 D B: 1.500 De/Dt: 13.0 / 5.0				21	1623	0	12258	12000	258	14	183
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					63554	0	366803	252000	114,803	55,138	31293

PROD WELLS: 9 EQ SCH#: 31 VAL: 23,400
SERV WELLS: 2 EQ SCH#: 31 VAL: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,610
LAST YR RI VAL: 16,550
LAST YR 8/8 VAL: 43,160

LAST YR OIL PROD: 303
LAST YR GAS PROD: 4,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100440 - LAYCOCK FULL WI DECIMAL = .820312 #WELLS: 10
RRC#, WELL#.....: 2964 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

ALT FRZ.:	ALT G\$ RRC:	2	131	3,432	0	61.92	2.45	2.45	.00	6661
ALT JOB#:	UNIT.....:	3	121	2,917	0	63.00	2.43	2.43	.00	6302
ALT LSE#:	EOR.....:	4	113	2,479	0	64.12	2.42	2.42	.00	5965
ALT RRC#:	GRAPH.....:	5	105	2,107	0	65.25	2.40	2.40	.00	5646
		6	98	1,791	0	66.41	2.38	2.38	.00	5344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
80	SHAMROCK ISD (COLING	1.000000	42,990	709	16,764	0		36,955

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8215	0	15252	8500	6,752	6,296	3128
2	6898	0	13559	8500	5,059	4,102	2440
3	5816	0	12118	8500	3,618	2,551	1913
4	4923	0	10888	8500	2,388	1,464	1507
5	4150	0	9796	8500	1,296	691	1190
6	3498	0	8842	8500	342	158	943
=====	=====	=====	=====	=====	=====	=====	=====
	33500	0	70455	51000	19,455	15,262	11121

	\$/BBLRESV: 13.78	EQUIP VAL:	16,604				
	\$/BBLPROD: 24,405	WI OIL VAL:	8,005	RI OIL VAL:	5,833		
	WI PAYOUT: .0	GAS VAL:	7,257	GAS VAL:	5,288		
	RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	42,990	WI TOTAL:	31,870	RI TOTAL:	11,120
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 73.33 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
-----	-----	-----	-----
8,500	.4	12	
-----	-----	-----	-----
	7.0 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: 8 EQ SCH#: 31 VAL: 20,800
SERV WELLS: 2 EQ SCH#: 31 VAL: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,530
LAST YR RI VAL: 8,640
LAST YR 8/8 VAL: 38,170

LAST YR OIL PROD: 130
LAST YR GAS PROD: 3,584

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100435 - BELL C FULL WI DECIMAL = .820312 #WELLS: 6
RRC#, WELL#.....: 2971 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

ALT FRZ.:			ALT G\$ RRC:	2	311	2,426	0	61.92	1.91	1.91	.00	15817
ALT JOB#:			UNIT.....:	3	280	2,187	0	63.00	1.89	1.89	.00	14484
ALT LSE#:			EOR.....:	4	252	1,997	0	64.12	1.88	1.88	.00	13267
ALT RRC#:			GRAPH.....:	5	227	1,842	0	65.25	1.86	1.86	.00	12151
				6	204	1,712	0	66.41	1.85	1.85	.00	11130
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	183	1,601	0	66.41	1.85	1.85	.00	10017
---	-----	-----	-----	8	165	1,505	0	66.41	1.85	1.85	.00	9015
80	SHAMROCK ISD (COLING	1.000000	62,890	9	148	1,421	0	66.41	1.85	1.85	.00	8114

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	4300	0	21568	10000	11,568	10,787	4425
2	3801	0	19618	10000	9,618	7,799	3531
3	3391	0	17875	10000	7,875	5,552	2822
4	3080	0	16347	10000	6,347	3,892	2264
5	2810	0	14961	10000	4,961	2,645	1818
6	2598	0	13728	10000	3,728	1,728	1463
7	2430	0	12447	10000	2,447	987	1163
8	2284	0	11299	10000	1,299	456	926
9	2156	0	10270	10000	270	82	738
*** PARAMETERS ***							
	26850	0	138113	90000	48,113	33,928	19150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 15.75 EQUIP VAL: 9,813
\$/BBLPROD: 33,332 WI OIL VAL: 27,332 RI OIL VAL: 15,427
OIL WELLHEAD PRICE: 73.33 GAS WI GR PRICE: 1.53 WI PAYOUT: 5.9 GAS VAL: 6,596 GAS VAL: 3,723
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 62,890 WI TOTAL: 43,740 RI TOTAL: 19,150
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	1.0		
10.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.0 D B: 1.300 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 31 VAL: 15,600
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,400
LAST YR RI VAL: 26,910
LAST YR 8/8 VAL: 96,310

LAST YR OIL PROD: 326
LAST YR GAS PROD: 2,357

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100470 - YATES FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 3059 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500

OPERATOR#, AGENT#: 363060 -
OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

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

80	SHAMROCK ISD (COLING	1.000000	2,540						
				\$/BBLRESV:	.00	EQUIP VAL:	2,537		
				\$/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:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.33	GAS WI GR PRICE: 1.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 11/40	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		1
-----	-----	-----
	9.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	2,600
SERV WELLS:		EQ SCH#:	31	VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,320
LAST YR RI VAL: 1,080
LAST YR 8/8 VAL: 4,400

LAST YR OIL PROD: 5
LAST YR GAS PROD: 376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100460 - SMITH FULL WI DECIMAL = .792969 #WELLS: 10
RRC#, WELL#.....: 3095 - RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH: 2500
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68859001
OIL FIELD NAME...: PANHANDLE COLLINGSWORTH COUNTY

ALT FRZ.:	ALT G\$ RRC:	1	174	3,393	0	60.84	1.61	1.61	.00	8395
ALT JOB#:	UNIT.....:	2	156	2,989	0	61.92	1.59	1.59	.00	7689
ALT LSE#:	EOR.....:	3	140	2,685	0	63.00	1.58	1.58	.00	7041
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			470	9,067	0					23,125

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
80	SHAMROCK ISD (COLING	1.000000	32,110	1	4332	0	12727	10000	2,727	2,543	3112
				2	3769	0	11458	10000	1,458	1,182	2458
				3	3364	0	10405	10000	405	285	1958
				=====	=====	=====	=====	=====	=====	=====	=====
					11465	0	34590	30000	4,590	4,010	7528

\$/BBLRESV:	7.21	EQUIP VAL:	20,570
\$/BBLPROD:	6,770	WI OIL VAL:	2,681
WI PAYOUT:	.0	GAS VAL:	1,329
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	32,110	WI TOTAL:	24,580
		RI TOTAL:	7,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.33	GAS WI GR PRICE: 1.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.28	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000	.5	
-----	-----	-----
	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B:	De/Dt:	13.0 / 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	31	VAL:	23,400
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 66,160
LAST YR RI VAL: 27,480
LAST YR 8/8 VAL: 93,640

LAST YR OIL PROD: 116
LAST YR GAS PROD: 2,830

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26800 - PARRISH FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 3155 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====		
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27220 - MCADAMS FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 3188 - RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
22	WHEELER ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	2,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/21/2025 MNRLTSIF

LEASE#, NAME.....: 28360 - WOFFORD B FULL WI DECIMAL = .793738 #WELLS: 3
RRC#, WELL#.....: 3192 - RRC DIST.: 10 FULL RI DECIMAL = .206262 DEPTH: 2356
OPERATOR#, AGENT#: 614739 -

OPERATOR NAME....: NORVEL DOUGLAS OIL I
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	791	0	0	61.76	4.02	4.02	.00	38776
ALT JOB#:	UNIT.....:	2	767	0	0	62.84	3.98	3.98	.00	38270
ALT LSE#:	EOR.....:	3	744	0	0	63.96	3.96	3.96	.00	37784
ALT RRC#:	GRAPH.....:	4	721	0	0	65.09	3.93	3.93	.00	37298
		=====	=====	=====	=====					=====
			3,023	0	0					152,128

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
01	WHEELER COUNTY APPRA	1.000000	39,470	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	39,470	1	0	0	38776	37000	1,776	1,642	9355
03	WHEELER CO RD & BRID	1.000000	39,470	2	0	0	38270	37000	1,270	1,004	7960
04	WHEELER CO LATERAL R	1.000000	39,470	3	0	0	37784	37000	784	529	6775
05	WATER DISTRICT	1.000000	39,470	4	0	0	37298	37000	298	172	5765
11	HOSPITAL DISTRICT #2	1.000000	39,470	=====	=====	=====	=====	=====	=====	=====	=====
29	SHAMROCK ISD	1.000000	39,470		0	0	152128	148000	4,128	3,347	29855

\$/BBLRESV:	1.40	EQUIP VAL:	6,262		
\$/BBLPROD:	1,917	WI OIL VAL:	3,347	RI OIL VAL:	29,855
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	39,470	WI TOTAL:	9,610	RI TOTAL:	29,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
37,000	2.2	
-----	-----	-----
	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	31	VAL:	7,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,430
LAST YR RI VAL: 40,700
LAST YR 8/8 VAL: 66,130

LAST YR OIL PROD: 657
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 8700 - MORGAN FULL WI DECIMAL = .738281 #WELLS: 1
RRC#, WELL#.....: 3244 - RRC DIST.: 10 FULL RI DECIMAL = .261719 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
29	SHAMROCK ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 1900 - EMLER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 3245 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2400
OPERATOR#, AGENT#: 432942 -

OPERATOR NAME....: JIP ROCK, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====		
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

10,000 1

12.0 99

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

PROD WELLS: 1 EQ SCH#: 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: 4
LAST YR GAS PROD: 206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 98100 - F & M STATE BANK FULL WI DECIMAL = .738282 #WELLS: 1
RRC#, WELL#.....: 3256 - RRC DIST.: 10 FULL RI DECIMAL = .261718 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	2,540						
02	WHEELER COUNTY	1.000000	2,540	\$/BBLRESV:	.00	EQUIP VAL:	2,537		
03	WHEELER CO RD & BRID	1.000000	2,540	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	2,540	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	2,540	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,540			=====		=====	
29	SHAMROCK ISD	1.000000	2,540	8/8 VALUE:	2,540	WI TOTAL:	2,540	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD: 10
LAST YR GAS PROD:

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27900 - MCCABE FULL WI DECIMAL = .765624 #WELLS: 1
RRC#, WELL#.....: 4330 - RRC DIST.: 10 FULL RI DECIMAL = .234376 DEPTH: 2252
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68929001
GAS FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 25500 - HINK HENRY FULL WI DECIMAL = .807500 #WELLS: 1
RRC#, WELL#.....: 4338 - RRC DIST.: 10 FULL RI DECIMAL = .192500 DEPTH: 11060
OPERATOR#, AGENT#: 036587 - 40
OPERATOR NAME....: ATLAS OPERATING LLC
OIL FIELD#.....: 61691230
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH)

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 83100 - BLOCKER E R #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 4372 - RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 11225
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691230
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	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? N	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 68700 - HALL VERNON B FULL WI DECIMAL = .845066 #WELLS: 1
RRC#, WELL#.....: 4621 - RRC DIST.: 10 FULL RI DECIMAL = .154934 DEPTH: 15800
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
OIL FIELD#.....: 01810300
OIL FIELD NAME...: ALLISON PARKS (DOUGLAS)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	1,565	0	61.76	4.02	4.02	.00	81679
				2	1,486	0	62.84	3.98	3.98	.00	78952
				3	1,412	0	63.96	3.96	3.96	.00	76341
				4	1,341	0	65.09	3.93	3.93	.00	73806
				5	1,274	0	66.24	3.89	3.89	.00	71354
				6	1,210	0	67.40	3.87	3.87	.00	68973
				7	1,150	0	67.40	3.87	3.87	.00	65525
				8	1,092	0	67.40	3.87	3.87	.00	62248
01	WHEELER COUNTY APPRA	1.000000	298,280	9	1,038	0	67.40	3.87	3.87	.00	59136
02	WHEELER COUNTY	1.000000	298,280	10	986	0	67.40	3.87	3.87	.00	56179
03	WHEELER CO RD & BRID	1.000000	298,280	11	937	0	67.40	3.87	3.87	.00	53370
04	WHEELER CO LATERAL R	1.000000	298,280	12	890	0	67.40	3.87	3.87	.00	50702
05	WATER DISTRICT	1.000000	298,280	13	845	0	67.40	3.87	3.87	.00	48167
10	HOSPITAL DISTRICT #1	1.000000	298,280	14	803	0	67.40	3.87	3.87	.00	45758
28	FORT ELLIOTT ISD	1.000000	298,280	15	763	0	67.40	3.87	3.87	.00	43470
				16	725	0	67.40	3.87	3.87	.00	41297
				17	688	0	67.40	3.87	3.87	.00	39232
				18	654	0	67.40	3.87	3.87	.00	37270
				19	621	0	67.40	3.87	3.87	.00	35407
				=====	=====	=====					=====
				19,480	0	0					1,088,866

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	81679	34000	47,679	44,079	13904
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2	0	0	78952	34000	44,952	35,520	11586
YRS FLAT:	FMVF:	8/8 RES:		3	0	0	76341	34000	42,341	28,595	9657
				4	0	0	73806	34000	39,806	22,977	8049
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20			5	0	0	71354	34000	37,354	18,429	6708
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20			6	0	0	68973	34000	34,973	14,747	5590
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	0	0	65525	34000	31,525	11,362	4578
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	0	0	62248	34000	28,248	8,702	3749
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	0	0	59136	34000	25,136	6,618	3071
				10	0	0	56179	34000	22,179	4,991	2515
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	0	0	53370	34000	19,370	3,725	2059
-----	-----	-----	-----	12	0	0	50702	34000	16,702	2,746	1687
34,000	4.4			13	0	0	48167	34000	14,167	1,990	1381
-----	-----	-----	-----	14	0	0	45758	34000	11,758	1,412	1131
5.0 99				15	0	0	43470	34000	9,470	972	926
				16	0	0	41297	34000	7,297	640	759
				17	0	0	39232	34000	5,232	392	621
				18	0	0	37270	34000	3,270	210	509
				19	0	0	35407	34000	1,407	77	417
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	1088866	646000	442,866	208,184	78897

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 12.65 EQUIP VAL: 11,200
\$ /BBLPROD: 55,994 WI OIL VAL: 208,184 RI OIL VAL: 78,897
WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 248,540
LAST YR RI VAL: 85,310
LAST YR 8/8 VAL: 333,850

LAST YR OIL PROD: 1,625
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	71600 - WALKER WS A	FULL WI DECIMAL = .695312	#WELLS: 2
RRC#, WELL#.....:	4733 - RRC DIST...: 10	FULL RI DECIMAL = .304688	DEPTH: 2532

OPERATOR NAME....: PNG PRODUCTION, LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 68929001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	222	0	0	62.84	3.98	3.98	.00	9702
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	466	0	0						20,180
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
01	WHEELER COUNTY APPRA	1.000000	14,270	1	0	0	10478	9000	1,478	1,372	4281
02	WHEELER COUNTY	1.000000	14,270	2	0	0	9702	9000	702	562	3447
03	WHEELER CO RD & BRID	1.000000	14,270								
04	WHEELER CO LATERAL R	1.000000	14,270		0	0	20180	18000	2,180	1,934	7728
05	WATER DISTRICT	1.000000	14,270								
11	HOSPITAL DISTRICT #2	1.000000	14,270		\$/BBLRESV:	5.98	EQUIP VAL:		4,603		
29	SHAMROCK ISD	1.000000	14,270		\$/BBLPROD:	3,971	WI OIL VAL:		1,934	RI OIL VAL:	7,728
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
					RI PAYOUT:	1.7	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	14,270	WI TOTAL:		6,540	RI TOTAL:	7,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
9,000	.7		
-----	-----	-----	-----
	9.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 31  VAL:      5,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	13,970
LAST YR	RI VAL:	20,530
LAST YR	8/8 VAL:	34,500

LAST YR OIL PROD: 225
LAST YR GAS PROD:

```
REMARKS1: PREV OP BRONCO OIL
REMARKS2:
MC1:
MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 24500 - KELTON FULL WI DECIMAL = .885690 #WELLS: 1
RRC#, WELL#.....: 4883 - RRC DIST.: 10 FULL RI DECIMAL = .114310 DEPTH: 10800
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
OIL FIELD#.....: 61691230
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH)

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
25	KELTON ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 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: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OPER WAS GUNSMOKE
REMARKS2: PLUGGED 3/25/24
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97860 - MCADAMS CONNIE B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 5046 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1800

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	980						
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

ALT 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: 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: 12
LAST YR GAS PROD:

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27600 - MCADAMS CONNIE B FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 5047 - RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	429	0	0	61.76	4.02	4.02	.00	20285
ALT JOB#:	UNIT.....:	2	411	0	0	62.84	3.98	3.98	.00	19814
ALT LSE#:	EOR.....:	3	395	0	0	63.96	3.96	3.96	.00	19361
ALT RRC#:	GRAPH.....:	4	379	0	0	65.09	3.93	3.93	.00	18915
		5	364	0	0	66.24	3.89	3.89	.00	18479
		6	349	0	0	67.40	3.87	3.87	.00	18050

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	335	0	0	67.40	3.87	3.87	.00	17328
---	-----	-----	-----	8	322	0	0	67.40	3.87	3.87	.00	16635
01	WHEELER COUNTY APPRA	1.000000	49,860	9	309	0	0	67.40	3.87	3.87	.00	15970
02	WHEELER COUNTY	1.000000	49,860	10	297	0	0	67.40	3.87	3.87	.00	15331
03	WHEELER CO RD & BRID	1.000000	49,860		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	49,860		3,590	0	0					180,168
05	WATER DISTRICT	1.000000	49,860									

11	HOSPITAL DISTRICT #2	1.000000	49,860	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
22	WHEELER ISD	1.000000	49,860	---	-----	-----	-----	-----	-----	-----	-----

				1	0	0	20285	15000	5,285	4,886	5766
				2	0	0	19814	15000	4,814	3,804	4855
				3	0	0	19361	15000	4,361	2,945	4090
				4	0	0	18915	15000	3,915	2,260	3444
				5	0	0	18479	15000	3,479	1,716	2901
				6	0	0	18050	15000	3,050	1,286	2443
				7	0	0	17328	15000	2,328	839	2022
				8	0	0	16635	15000	1,635	504	1673
				9	0	0	15970	15000	970	255	1385
				10	0	0	15331	15000	331	74	1146

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:		0	0	180168	150000	30,168	18,569	29725	

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	\$/BBLRESV: 6.76	EQUIP VAL: 1,558
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	\$/BBLPROD: 20,206	WI OIL VAL: 18,569
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 49,860	WI TOTAL: 20,130
			RI TOTAL: 29,730

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000	1.2		
-----	-----	-----	-----
	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 31	VAL: 2,600
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 58,200
LAST YR RI VAL: 47,940
LAST YR 8/8 VAL: 106,140

LAST YR OIL PROD: 409
LAST YR GAS PROD:

REMARKS1: PREV OP GAEA SERVICES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 96535 - BELL FULL WI DECIMAL = .765626 #WELLS: 2
RRC#, WELL#.....: 5328 - RRC DIST.: 10 FULL RI DECIMAL = .234374 DEPTH: 2150
OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME....: LIONHEART ENERGY COR
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV: .00		EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====					=====
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 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
-----	-----	-----	-----
-----	-----	-----	-----

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: 2 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 93950 - SANDERS FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 5593 - RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1965
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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	785	0	785	5200	-4,415	-4,082	168
					=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	7,420								
02	WHEELER COUNTY	1.000000	7,420		785	0	785	5200	4,415-	4,082-	168
03	WHEELER CO RD & BRID	1.000000	7,420								
04	WHEELER CO LATERAL R	1.000000	7,420		\$/BBLRESV:	.00	EQUIP VAL:	7,250			
05	WATER DISTRICT	1.000000	7,420		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	7,420		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		168
29	SHAMROCK ISD	1.000000	7,420		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====		=====	
				8/8 VALUE:	7,420	WI TOTAL:	7,250	RI TOTAL:		170	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
5,200		3	
		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: 3 EQ SCH#: 31 VAL: 7,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,256

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH									
LEASE#, NAME.....: 204299 - FILLINGIM #1-9				FULL WI DECIMAL = .713875				#WELLS: 1									
RRC#, WELL#.....: 5900 - # RRC DIST.: 10				FULL RI DECIMAL = .286125				DEPTH: 20660									
OPERATOR#, AGENT#: 676084 - 40																	
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
OIL FIELD#.....: 95361300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
OIL FIELD NAME...: WASHITA CREEK, WEST (DOUGLAS)				-----		-----		-----		-----		-----		-----			
				1		863		9,347		0	61.80	2.69	2.69	.00	38073		
ALT FRZ.: ALT G\$ RRC:				2		837		9,066		0	62.89	2.67	2.67	.00	37583		
ALT JOB#: UNIT.....:				3		811		8,794		0	64.00	2.64	2.64	.00	37098		
ALT LSE#: EOR.....:				4		787		8,530		0	65.13	2.63	2.63	.00	36621		
ALT RRC#: GRAPH.....:				5		764		8,274		0	66.27	2.61	2.61	.00	36144		
				6		741		8,026		0	67.45	2.59	2.59	.00	35684		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		718		7,785		0	67.45	2.59	2.59	.00	34613		
--- -----				8		697		7,552		0	67.45	2.59	2.59	.00	33575		
82 FT ELLIOTT CISD (HEM 1.000000 350,180				9		676		7,325		0	67.45	2.59	2.59	.00	32568		
				10		656		7,105		0	67.45	2.59	2.59	.00	31591		
				11		636		6,892		0	67.45	2.59	2.59	.00	30643		
				12		617		6,685		0	67.45	2.59	2.59	.00	29724		
				13		598		6,485		0	67.45	2.59	2.59	.00	28832		
				14		580		6,290		0	67.45	2.59	2.59	.00	27967		
				15		563		6,102		0	67.45	2.59	2.59	.00	27128		
				16		546		5,918		0	67.45	2.59	2.59	.00	26314		
				17		530		5,741		0	67.45	2.59	2.59	.00	25525		
				18		514		5,569		0	67.45	2.59	2.59	.00	24759		
				19		498		5,402		0	67.45	2.59	2.59	.00	24016		
				20		483		5,240		0	67.45	2.59	2.59	.00	23296		
				21		469		5,082		0	67.45	2.59	2.59	.00	22597		
				22		455		4,930		0	67.45	2.59	2.59	.00	21919		
				23		441		4,782		0	67.45	2.59	2.59	.00	21261		
				24		428		4,638		0	67.45	2.59	2.59	.00	20623		
*** PARAMETERS ***				25		415		4,499		0	67.45	2.59	2.59	.00	20005		
				26		402		4,364		0	67.45	2.59	2.59	.00	19404		
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				27		390		4,233		0	67.45	2.59	2.59	.00	18822		
YRS FLAT: FMVF: 8/8 RES:				28		379		4,106		0	67.45	2.59	2.59	.00	18258		
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 2.14				16,494		178,762		0						784,643			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14																	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: 15/40 GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	17949		0		56022		15500		40,522		37,462 20848		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	17281		0		54864		15500		39,364		31,104 17601		
-----				3	16575		0		53673		15500		38,173		25,780 14844		
15,500 2.4 26				4	16016		0		52637		15500		37,137		21,437 12549		
-----				5	15418		0		51562		15500		36,062		17,791 10598		
3.0 99 3.0 99				6	14841		0		50525		15500		35,025		14,769 8951		
				7	14395		0		49008		15500		33,508		12,077 7486		
				8	13964		0		47539		15500		32,039		9,870 6260		
				9	13545		0		46113		15500		30,613		8,059 5235		
				10	13138		0		44729		15500		29,229		6,577 4377		
				11	12744		0		43387		15500		27,887		5,364 3660		
ALT JAN 1 HYPERBOLIC FORECAST:				12	12362		0		42086		15500		26,586		4,370 3060		
OIL: D B: De/Dt: /				13	11991		0		40823		15500		25,323		3,557 2559		
GAS: M B: De/Dt: /				14	11631		0		39598		15500		24,098		2,894 2140		
PRD: M B: De/Dt: /				15	11282		0		38410		15500		22,910		2,351 1790		
				16	10944		0		37258		15500		21,758		1,908 1497		
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000				17	10616		0		36141		15500		20,641		1,547 1252		
SERV WELLS: EQ SCH#: VAL:				18	10297		0		35056		15500		19,556		1,253 1046		
INJ WELLS: EQ SCH#: VAL:				19	9988		0		34004		15500		18,504		1,013 875		
COMPRESSRS: HP: VAL:				20	9689		0		32985		15500		17,485		818 732		
OTHER EQ VALUE(RCNLD):				21	9398		0		31995		15500		16,495		660 612		
				22	9116		0		31035		15500		15,535		531 511		
				23	8842		0		30103		15500		14,603		427 428		
LAST YR WI VAL: 223,450				24	8577		0		29200		15500		13,700		342 358		
LAST YR RI VAL: 131,900				25	8320		0		28325		15500		12,825		273 299		
LAST YR 8/8 VAL: 355,350				26	8070		0		27474		15500		11,974		218 250		
				27	7828		0		26650		15500		11,150		174 209		
				28	7593		0		25851		15500		10,351		138 175		
LAST YR OIL PROD: 871				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 9,443				332410		0		1117053		434000		683,053		212,764		130202	
REMARKS1: PREV OP APACHE				\$/BBLRESV: 12.69				EQUIP VAL: 7,220									
REMARKS2: WASHITA CR W DO				\$/BBLPROD: 87,245				WI OIL VAL: 149,450				RI OIL VAL: 91,457					
MC1:				WI PAYOUT: 5.8				GAS VAL: 63,314				GAS VAL: 38,745					
MC2:				RI PAYOUT: 6.1				PRD VAL: 0				PRD VAL: 0					
				=====		=====		=====		=====		=====		=====		=====	
				8/8 VALUE: 350,180				WI TOTAL: 219,980				RI TOTAL: 130,200					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26005 - LOTT

FULL WI DECIMAL = .812500

#WELLS: 1

RRC#, WELL#.....: 6932 - RRC DIST.: 10

FULL RI DECIMAL = .187500

DEPTH: 15540

OPERATOR#, AGENT#: 932980 - 198

OPERATOR NAME....: WISE EXPLORATION	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 55072350	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: LOTT RANCH (GRANITE WASH -A-)	---	---	---	---	---	---	---	---
ALT FRZ.:	1	140	0	61.76	4.02	4.02	.00	7025
ALT JOB#:	2	128	0	62.84	3.98	3.98	.00	6576
ALT LSE#:	3	118	0	63.96	3.96	3.96	.00	6158
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
		386	0					19,759

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
01	WHEELER COUNTY APPRA	1.000000	13,640	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	13,640	1	0	7025	6000	1,025	948	1505
03	WHEELER CO RD & BRID	1.000000	13,640	2	0	6576	6000	576	455	1215
04	WHEELER CO LATERAL R	1.000000	13,640	3	0	6158	6000	158	107	981
05	WATER DISTRICT	1.000000	13,640	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	13,640		0	19759	18000	1,759	1,510	3701
22	WHEELER ISD	1.000000	13,640							
				\$/BBLRESV:	4.83	EQUIP VAL:	8,430			
				\$/BBLPROD:	4,646	WI OIL VAL:	1,510	RI OIL VAL:	3,701	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
						=====			=====	
				8/8 VALUE:	13,640	WI TOTAL:	9,940	RI TOTAL:	3,700	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000	.4	
-----	-----	-----
	8.0 99	

ALT 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: 10,000
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	9,760
LAST YR RI VAL:	
LAST YR 8/8 VAL:	9,760

LAST YR OIL PROD:	54
LAST YR GAS PROD:	

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201440 - WRIGHT #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 7047 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 8504
OPERATOR#, AGENT#: 118732 -

OPERATOR NAME....: BYNG ENERGY GROUP, I
OIL FIELD#.....: 95361300
OIL FIELD NAME...: WASHITA CREEK, WEST (DOUGLAS)

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

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810							
				\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP PRIDE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 982685 - REEVES FULL WI DECIMAL = .812500 #WELLS: 4
RRC#, WELL#.....: 7208 - RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 8330
OPERATOR#, AGENT#: 307243 -

OPERATOR NAME....: GINNINGS COMPANY
OIL FIELD#.....: 89560666
OIL FIELD NAME...: THORNDIKE (MISSOURI LOWER)

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	917	0	61.76	4.02	4.02	.00	46015
				=====	=====	=====					=====
					917	0					46,015
				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	0	0	40000	6,015	5,609	9946	
01	WHEELER COUNTY APPRA	1.000000	50,320	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	50,320		0	0	40000	6,015	5,609	9946	
03	WHEELER CO RD & BRID	1.000000	50,320								
04	WHEELER CO LATERAL R	1.000000	50,320								
05	WATER DISTRICT	1.000000	50,320								
10	HOSPITAL DISTRICT #1	1.000000	50,320								
28	FORT ELLIOTT ISD	1.000000	50,320								
				8/8 VALUE:	50,320	WI TOTAL:	40,370		RI TOTAL:	9,950	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

40,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.400 De/Dt: 18.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 29,400
SERV WELLS: 1 EQ SCH#: 31 VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,330
LAST YR RI VAL: 14,830
LAST YR 8/8 VAL: 50,160

LAST YR OIL PROD: 1,157
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 991779 - BLACK JACK #1 FULL WI DECIMAL = .802188 #WELLS: 1
RRC#, WELL#.....: 7249 - 1 RRC DIST.: 10 FULL RI DECIMAL = .197812 DEPTH: 8250
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
OIL FIELD#.....: 74457080
OIL FIELD NAME...: RAMP (DOUGLAS)

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

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200463 - WALKER FULL WI DECIMAL = .781250 #WELLS: 2
RRC#, WELL#.....: 7307 - RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 8160
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 7,810

8/8 ANNUAL	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: 7,807
\$/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: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----
	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS TO 278982 1052H
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202129 - BEGERT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7538 - RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810							
				\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE: 4.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 56100 - HEFLEY W R GU #1U FULL WI DECIMAL = .804918 #WELLS: 1
RRC#, WELL#.....: 7544 - RRC DIST.: 10 FULL RI DECIMAL = .195082 DEPTH: 15907

OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
OIL FIELD#.....: 08244320
OIL FIELD NAME...: BILLY-ROSE (GRANITE WASH 5600)

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	753	11,968	0	61.76	4.57	4.57	.00	37433
ALT RRC#:	GRAPH.....:	2	662	11,130	0	62.84	4.53	4.53	.00	33517
		3	583	10,351	0	63.96	4.50	4.50	.00	30021
		=====	=====	=====						=====
			1,998	33,449	0					100,971

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
01	WHEELER COUNTY APPRA	1.000000	92,550	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	92,550	1	44024	0	81457	65000	16,457	15,214	18330
03	WHEELER CO RD & BRID	1.000000	92,550	2	40584	0	74101	65000	9,101	7,191	14375
04	WHEELER CO LATERAL R	1.000000	92,550	3	37493	0	67514	65000	2,514	1,698	11291
05	WATER DISTRICT	1.000000	92,550		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	92,550		122101	0	223072	195000	28,072	24,103	43996
29	SHAMROCK ISD	1.000000	92,550								
					\$/BBLRESV: 6.79		EQUIP VAL:	24,448			
					\$/BBLPROD: 6,160		WI OIL VAL:	10,910	RI OIL VAL:	19,914	
					WI PAYOUT: .0		GAS VAL:	13,193	GAS VAL:	24,082	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	92,550	WI TOTAL:	48,550	RI TOTAL:	44,000	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
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
-----	-----	-----	-----
65,000	2.2	34	
-----	-----	-----	-----
	12.0 5	7.0 99	
	10.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,810
LAST YR RI VAL: 61,290
LAST YR 8/8 VAL: 126,100

LAST YR OIL PROD: 904
LAST YR GAS PROD: 13,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207219 - PATSY #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7554 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 7,810

8/8 ANNUAL	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: 7,807
\$/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: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	13.0 1	20.0 1	
	11.0 99	16.0 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: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC #193760
REMARKS2: PREV OPER WAS APACHE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/18/2025 MNRLMASH

LEASE#, NAME.....: 988774 - MOBEETIE R #155 FULL WI DECIMAL = .803931 #WELLS: 1
RRC#, WELL#.....: 7590 - RRC DIST.: 10 FULL RI DECIMAL = .196069 DEPTH: 8600
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
OIL FIELD#.....: 62243710
OIL FIELD NAME...: MOBEETIE (MISSOURI BASAL)

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	5,602	8,883	0	61.76	4.02	4.02	.00 278144
				2	5,153	7,034	0	62.84	3.98	3.98	.00 260367
				3	4,741	5,904	0	63.96	3.96	3.96	.00 243807
				4	4,362	5,130	0	65.09	3.93	3.93	.00 228265
				5	4,013	4,561	0	66.24	3.89	3.89	.00 213714
				6	3,692	4,124	0	67.40	3.87	3.87	.00 200060
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,396	3,776	0	67.40	3.87	3.87	.00 184055
---	-----	-----	-----	8	3,125	3,491	0	67.40	3.87	3.87	.00 169331
01	WHEELER COUNTY APPRA	1.000000	1,203,290	9	2,875	3,253	0	67.40	3.87	3.87	.00 155784
02	WHEELER COUNTY	1.000000	1,203,290	10	2,645	3,049	0	67.40	3.87	3.87	.00 143322
03	WHEELER CO RD & BRID	1.000000	1,203,290	11	2,433	2,876	0	67.40	3.87	3.87	.00 131856
04	WHEELER CO LATERAL R	1.000000	1,203,290	12	2,238	2,718	0	67.40	3.87	3.87	.00 121307
05	WATER DISTRICT	1.000000	1,203,290	13	2,059	2,582	0	67.40	3.87	3.87	.00 111603
10	HOSPITAL DISTRICT #1	1.000000	1,203,290	14	1,894	2,453	0	67.40	3.87	3.87	.00 102675
28	FORT ELLIOTT ISD	1.000000	1,203,290	15	1,743	2,330	0	67.40	3.87	3.87	.00 94460
				16	1,603	2,214	0	67.40	3.87	3.87	.00 86904
				17	1,475	2,103	0	67.40	3.87	3.87	.00 79951
				=====	=====	=====					=====
					53,049	66,481	0				2,805,605

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	28708	0	306852	80000	226,852	209,724 69485
				2	22506	0	282873	80000	202,873	160,304 55219
				3	18796	0	262603	80000	182,603	123,323 44192
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	16208	0	244473	80000	164,473	94,939 35466
YRS FLAT:	FMVF:	8/8 RES:		5	14264	0	227978	80000	147,978	73,007 28512
				6	12831	0	212891	80000	132,891	56,036 22952
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.20			7	11748	0	195803	80000	115,803	41,736 18199
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20			8	10861	0	180192	80000	100,192	30,863 14437
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	10121	0	165905	80000	85,905	22,617 11459
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N			10	9486	0	152808	80000	72,808	16,383 9099
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	8948	0	140804	80000	60,804	11,694 7227
				12	8456	0	129763	80000	49,763	8,180 5742
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	8033	0	119636	80000	39,636	5,569 4563
-----	-----	-----	-----	14	7632	0	110307	80000	30,307	3,640 3628
80,000	16.0			15	7249	0	101709	80000	21,709	2,228 2884
-----	-----	-----	-----	16	6888	0	93792	80000	13,792	1,210 2292
8.0 99				17	6543	0	86494	80000	6,494	487 1823
				=====	=====	=====	=====	=====	=====	=====
					209278	0	3014883	1360000	1,654,883	861,940 337179

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.1 D B: 1.400 De/Dt: 24.0 / 5.0
PRD: M B: De/Dt: /

8/8 VALUE: 1,203,290 WI TOTAL: 866,110 RI TOTAL: 337,180

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 806,980
LAST YR RI VAL: 250,750
LAST YR 8/8 VAL: 1,057,730

LAST YR OIL PROD: 5,376
LAST YR GAS PROD: 10,689

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 201136 - BARKER #1013 FULL WI DECIMAL = .798184 #WELLS: 1
RRC#, WELL#.....: 7672 - RRC DIST.: 10 FULL RI DECIMAL = .201816 DEPTH: 7430

OPERATOR#, AGENT#: 507473 - 40
OPERATOR NAME....: LONE TREE OIL & GAS
OIL FIELD#.....: 71739300
OIL FIELD NAME...: PITCOCK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	540	0	0	61.76	4.02	4.02	.00	26620
ALT JOB#:	UNIT.....:	2	523	0	0	62.84	3.98	3.98	.00	26273
ALT LSE#:	EOR.....:	3	508	0	0	63.96	3.96	3.96	.00	25939
ALT RRC#:	GRAPH.....:	4	492	0	0	65.09	3.93	3.93	.00	25605
		5	478	0	0	66.24	3.89	3.89	.00	25276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,541	0	0				129,713
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01	WHEELER COUNTY APPRA	1.000000	34,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	34,830	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	34,830							
04	WHEELER CO LATERAL R	1.000000	34,830	1	0	26620	25000	1,620	1,504	6277
05	WATER DISTRICT	1.000000	34,830	2	0	26273	25000	1,273	1,019	5387
11	HOSPITAL DISTRICT #2	1.000000	34,830	3	0	25939	25000	939	648	4624
29	SHAMROCK ISD	1.000000	34,830	4	0	25605	25000	605	360	3969
				5	0	25276	25000	276	142	3407
				0	0	129713	125000	4,713	3,673	23664

\$/BBLRESV:	1.81	EQUIP VAL:	7,493		
\$/BBLPROD:	3,069	WI OIL VAL:	3,673	RI OIL VAL:	23,664
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 34,830 WI TOTAL: 11,170 RI TOTAL: 23,660

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
25,000	1.5		
	3.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,310
LAST YR RI VAL: 42,060
LAST YR 8/8 VAL: 76,370

LAST YR OIL PROD: 515
LAST YR GAS PROD:

REMARKS1: TY25: LOE RENDERED
REMARKS2: PREV OP WAS KAISER-FRANCIS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208540 - RAMP WALKER 11 FULL WI DECIMAL = .766494 #WELLS: 1
RRC#, WELL#.....: 7682 - RRC DIST.: 10 FULL RI DECIMAL = .233506 DEPTH: 13110
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	478	5,859	0	67.45	2.89	2.89	.00	24762
---	-----	-----	-----	8	464	5,644	0	67.45	2.89	2.89	.00	24019
82	FT ELLIOTT CISD (HEM	1.000000	227,030	9	450	5,455	0	67.45	2.89	2.89	.00	23299
				10	437	5,288	0	67.45	2.89	2.89	.00	22600
				11	424	5,129	0	67.45	2.89	2.89	.00	21922
				12	411	4,975	0	67.45	2.89	2.89	.00	21264
				13	398	4,826	0	67.45	2.89	2.89	.00	20626
				14	386	4,681	0	67.45	2.89	2.89	.00	20007
				15	375	4,541	0	67.45	2.89	2.89	.00	19407
				16	364	4,405	0	67.45	2.89	2.89	.00	18825
				17	353	4,273	0	67.45	2.89	2.89	.00	18260
				18	342	4,145	0	67.45	2.89	2.89	.00	17712
				19	332	4,021	0	67.45	2.89	2.89	.00	17181
				20	322	3,900	0	67.45	2.89	2.89	.00	16665
				21	312	3,783	0	67.45	2.89	2.89	.00	16165
				22	303	3,670	0	67.45	2.89	2.89	.00	15680
				23	294	3,560	0	67.45	2.89	2.89	.00	15210
				24	285	3,453	0	67.45	2.89	2.89	.00	14754
	*** PARAMETERS ***			25	276	3,349	0	67.45	2.89	2.89	.00	14311
				26	268	3,249	0	67.45	2.89	2.89	.00	13882
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	260	3,152	0	67.45	2.89	2.89	.00	13465
YRS FLAT:	FMVF:	8/8 RES:		28	252	3,057	0	67.45	2.89	2.89	.00	13061

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	1.6		
3.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 24.0 D B: 2.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	176,600
LAST YR RI VAL:	86,130
LAST YR 8/8 VAL:	262,730
LAST YR OIL PROD:	448
LAST YR GAS PROD:	8,923

REMARKS1: RECLASSED LS# 404610
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:
\$/BBLRESV: 11.12 EQUIP VAL: 4,481
\$/BBLPROD: 76.352 WI OIL VAL: 93,607 RI OIL VAL: 50,606
WI PAYOUT: 5.6 GAS VAL: 50,846 GAS VAL: 27,489
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 227,030 WI TOTAL: 148,930 RI TOTAL: 78,100

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 207365 - EDWARDS FULL WI DECIMAL = .757965 #WELLS: 1
RRC#, WELL#.....: 7702 - RRC DIST.: 10 FULL RI DECIMAL = .242035 DEPTH: 15025
OPERATOR#, AGENT#: 102036 -

OPERATOR NAME....: HICKS EXPLORATION, L
OIL FIELD#.....: 96785300
OIL FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP ZEPHYR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....:	208419 - PIKE	FULL WI DECIMAL =	.812500	#WELLS:	6
RRC#, WELL#.....:	7740 -	RRC DIST.:.: 10	FULL RI DECIMAL =	.187500	DEPTH: 2320

OPERATOR NAME.... HARVARD PETROLEUM CO	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 68929001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... PANHANDLE WHEELER COUNTY FIELD	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,335	0			0
ALT LSE#:	EOR.....:						
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
01	WHEELER COUNTY APPRA	1.000000	13,510	1	2343	0	2343	6000	-3,657	-3,381	502
02	WHEELER COUNTY	1.000000	13,510		2343	0	2343	6000	3,657-	3,381-	502

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.72
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
-----	-----	-----	-----
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	4.1 D	B: 1.500	De/Dt: 19.0	/ 5.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	31	VAL:	13,000
SERV WELLS:	1	EQ SCH#:	31	VAL:	1,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	13,150
LAST YR	RI VAL:	1,100
LAST YR	8/8 VAL:	14,250

LAST YR OIL PROD: 6
LAST YR GAS PROD: 1,258

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REMARKS1:
REMARKS2: PREV OP WAS QUIXOTE ENERGY
MC1: 2
MC2: 009
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 400062 - BRADSHAW #4 FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 7787 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2184
OPERATOR#, AGENT#: 363060 -

OPERATOR NAME....: HARVARD PETROLEUM CO
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	1,950						
02	WHEELER COUNTY	1.000000	1,950	\$/BBLRESV:	.00	EQUIP VAL:	1,952		
03	WHEELER CO RD & BRID	1.000000	1,950	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,950	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,950	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,950			=====		=====	
29	SHAMROCK ISD	1.000000	1,950	8/8 VALUE:	1,950	WI TOTAL:	1,950	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

7.0 99

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

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

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD: 5
LAST YR GAS PROD: 157

REMARKS1:
REMARKS2: PREV OP WAS QUIXOTE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLKLUM

LEASE#, NAME.....: 206517 - FIELDS #3031 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 7797 - 3031 RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 01812500
OIL FIELD NAME...: ALLISON-BRITT(12350)

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
01	WHEELER COUNTY APPRA	1.000000	29,280						
02	WHEELER COUNTY	1.000000	29,280	\$/BBLRESV:	.00	EQUIP VAL:	29,277		
03	WHEELER CO RD & BRID	1.000000	29,280	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	29,280	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	29,280	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	29,280			=====		=====	
28	FORT ELLIOTT ISD	1.000000	29,280	8/8 VALUE:	29,280	WI TOTAL:	29,280	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.75 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 30,000
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: NEW FOR 2025
REMARKS2: NO PROD AS OF 12/2024
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400207 - TEAS 43 FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 7810 - 4 RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 11915
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
OIL FIELD#.....: 13147285
OIL FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400233 - YOUNG 32 #4 FULL WI DECIMAL = .768579 #WELLS: 1
RRC#, WELL#.....: 7825 - 4 RRC DIST.: 10 FULL RI DECIMAL = .231421 DEPTH: 12495
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400515 - THOMAS FULL WI DECIMAL = .937598 #WELLS: 1
RRC#, WELL#.....: 7834 - RRC DIST.: 10 FULL RI DECIMAL = .062402 DEPTH: 12450

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED TO R#275906
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400242 - THOMAS 5 #4 FULL WI DECIMAL = .716141 #WELLS: 1
RRC#, WELL#.....: 7835 - 4 RRC DIST.: 10 FULL RI DECIMAL = .283859 DEPTH: 12500

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMPL FROM #7625 G.W.A'11/07
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400494 - STANLEY 49 FULL WI DECIMAL = .746209 #WELLS: 1
RRC#, WELL#.....: 7836 - RRC DIST.: 10 FULL RI DECIMAL = .253791 DEPTH: 12540
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000		0	0	0					0
02	WHEELER COUNTY	1.000000									
03	WHEELER CO RD & BRID	1.000000									
04	WHEELER CO LATERAL R	1.000000									
05	WATER DISTRICT	1.000000									
10	HOSPITAL DISTRICT #1	1.000000									
25	KELTON ISD	1.000000									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: #1049 PLUGGED
REMARKS2: #2 SHUT IN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400243 - REED 1-31 FULL WI DECIMAL = .747300 #WELLS: 2
RRC#, WELL#.....: 7838 - RRC DIST.: 10 FULL RI DECIMAL = .252700 DEPTH: 12320
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	23,420						
02	WHEELER COUNTY	1.000000	23,420	\$/BBLRESV:	.00	EQUIP VAL:	23,422		
03	WHEELER CO RD & BRID	1.000000	23,420	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	23,420	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	23,420	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	23,420			=====		=====	
25	KELTON ISD	1.000000	23,420	8/8 VALUE:	23,420	WI TOTAL:	23,420	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 4.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 2	EQ SCH#: 31	VAL: 24,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 23,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: CONSOLODATE W/6601 2 WELL LEAS
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400244 - BLACK ONA 49 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7848 - RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12365

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RCLASSED FROM# 7643 G.W.'A'
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400245 - HUFF BROS 2 (WAS FRYE) FULL WI DECIMAL = .800625 #WELLS: 1
RRC#, WELL#.....: 7851 - RRC DIST.: 10 FULL RI DECIMAL = .199375 DEPTH: 12600
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMP FROM 7626 IN 2009
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400246 - MORRISON 33 #2 FULL WI DECIMAL = .749404 #WELLS: 1
RRC#, WELL#.....: 7852 - RRC DIST.: 10 FULL RI DECIMAL = .250596 DEPTH: 12400
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400717 - DOUG #2024 (OIL) FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 8044 - 2024 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13750
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,602	26,417	0	67.40	3.42	3.42	.00	77766
---	-----	-----	-----	8	1,378	24,568	0	67.40	3.42	3.42	.00	66878
01	WHEELER COUNTY APPRA	1.000000	1,020,590	9	1,185	22,848	0	67.40	3.42	3.42	.00	57515
02	WHEELER COUNTY	1.000000	1,020,590	10	1,019	21,248	0	67.40	3.42	3.42	.00	49463
03	WHEELER CO RD & BRID	1.000000	1,020,590	11	876	19,761	0	67.40	3.42	3.42	.00	42538
04	WHEELER CO LATERAL R	1.000000	1,020,590		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	1,020,590		22,904	320,749	0					1,071,163
11	HOSPITAL DISTRICT #2	1.000000	1,020,590									
25	KELTON ISD	1.000000	1,020,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON	ISD	1.000000	1,020,590	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	104364	0	280499	90000	190,499	176,874	101719	
					2	96512	0	250637	90000	160,637	128,575	79035	
					3	88993	0	223903	90000	133,903	92,394	61396	
					4	82054	0	200126	90000	110,126	65,507	47719	
					5	75871	0	179207	90000	89,207	45,744	37157	
					6	69946	0	160371	90000	70,371	31,108	28914	
					7	65050	0	142816	90000	52,816	20,127	22390	
			*** PARAMETERS ***		8	60496	0	127374	90000	37,374	12,278	17364	
					9	56262	0	113777	90000	23,777	6,733	13488	
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	10	52323	0	101786	90000	11,786	2,877	10493
YRS FLAT:		FMVF:	8/8	RES:		11	48661	0	91199	90000	1,199	252	8175

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 20.21 EQUIP VAL: 10,271
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 39,571 WI OIL VAL: 333,344 RI OIL VAL: 244,856
WI PAYOUT: 4.0 GAS VAL: 249,124 GAS VAL: 182,993
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
90,000	11.7	116	
-----	-----	-----	-----
	14.0 99	7.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 750,130
LAST YR RI VAL: 468,130
LAST YR 8/8 VAL: 1,218,260

LAST YR OIL PROD: 4,287
LAST YR GAS PROD: 48,602

REMARKS1: INCLUDES 298158
REMARKS2: WELL 1024 RECLASSIFIED TO 9804
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400679 - MILLS RANCH & CO #1017 FULL WI DECIMAL = .720000 #WELLS: 2
RRC#, WELL#.....: 8045 - 1017 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 14150
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	1	136	4,247	0	61.76	3.58	3.58	.00	6048
ALT JOB#:	UNIT.....:	2	118	3,992	0	62.84	3.55	3.55	.00	5353
ALT LSE#:	EOR.....:	3	102	3,752	0	63.96	3.53	3.53	.00	4740
ALT RRC#:	GRAPH.....:	4	89	3,527	0	65.09	3.50	3.50	.00	4197
		5	77	3,315	0	66.24	3.47	3.47	.00	3716
		6	67	3,116	0	67.40	3.45	3.45	.00	3289
		7	58	2,929	0	67.40	3.45	3.45	.00	2862

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	136	4,247	0	61.76	3.58	3.58	.00	6048
01	WHEELER COUNTY APPRA	1.000000	53,110	2	118	3,992	0	62.84	3.55	3.55	.00	5353
02	WHEELER COUNTY	1.000000	53,110	3	102	3,752	0	63.96	3.53	3.53	.00	4740
03	WHEELER CO RD & BRID	1.000000	53,110	4	89	3,527	0	65.09	3.50	3.50	.00	4197
04	WHEELER CO LATERAL R	1.000000	53,110	5	77	3,315	0	66.24	3.47	3.47	.00	3716
05	WATER DISTRICT	1.000000	53,110	6	67	3,116	0	67.40	3.45	3.45	.00	3289
10	HOSPITAL DISTRICT #1	1.000000	53,110	7	58	2,929	0	67.40	3.45	3.45	.00	2862
25	KELTON ISD	1.000000	53,110									

01	WHEELER COUNTY APPRA	1.000000	53,110	647	24,878	0						30,205
02	WHEELER COUNTY	1.000000	53,110									
03	WHEELER CO RD & BRID	1.000000	53,110									
04	WHEELER CO LATERAL R	1.000000	53,110	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	53,110		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	53,110	--	-----	-----	-----	-----	-----	-----	-----	
25	KELTON ISD	1.000000	53,110	1	10947	0	16995	10000	6,995	6,467	6137	
				2	10204	0	15557	10000	5,557	4,391	4842	
				3	9538	0	14278	10000	4,278	2,889	3831	
				4	8889	0	13086	10000	3,086	1,782	3027	
				5	8284	0	12000	10000	2,000	987	2393	
				6	7742	0	11031	10000	1,031	434	1896	
				7	7278	0	10140	10000	140	50	1502	
				=====	=====	=====	=====	=====	=====	=====	=====	
				62882	0	93087	70000	23,087	17,000	23628		

*** PARAMETERS ***				\$/BBLRESV: 11.86		EQUIP VAL: 12,484					
				\$/BBLPROD: 19,153		WI OIL VAL: 5,516		RI OIL VAL: 7,667			
				WI PAYOUT: .0		GAS VAL: 11,484		GAS VAL: 15,961			
				RI PAYOUT: 4.1		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 53,110		WI TOTAL: 29,480		RI TOTAL: 23,630			

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.4	12	
13.0 99	6.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,710
LAST YR RI VAL: 6,490
LAST YR 8/8 VAL: 36,200

LAST YR OIL PROD: 31
LAST YR GAS PROD: 4,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400723 - MILLS #4024*****RECLASSED** FULL WI DECIMAL = .726071 #WELLS:
RRC#, WELL#.....: 8046 - RRC DIST.: 10 FULL RI DECIMAL = .273929 DEPTH: 15000
OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
25 KELTON ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: RECLASS TO 9805 FLD CHG
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400735 - LOTT 2 FULL WI DECIMAL = .807422 #WELLS: 2
RRC#, WELL#.....: 8060 - RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 04660500
OIL FIELD NAME...: B & B (GRANITE WASH)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,017	31,842	0	67.40	4.35	4.35	.00	164186
---	-----	-----	-----	8	2,866	29,294	0	67.40	4.35	4.35	.00 <td>155968</td>	155968
01	WHEELER COUNTY APPRA	1.000000	1,587,570	9	2,723	26,951	0	67.40	4.35	4.35	.00 <td>148186</td>	148186
02	WHEELER COUNTY	1.000000	1,587,570	10	2,587	24,795	0	67.40	4.35	4.35	.00 <td>140785</td>	140785
03	WHEELER CO RD & BRID	1.000000	1,587,570	11	2,458	22,811	0	67.40	4.35	4.35	.00 <td>133765</td>	133765
04	WHEELER CO LATERAL R	1.000000	1,587,570	12	2,335	20,986	0	67.40	4.35	4.35	.00 <td>127071</td>	127071
05	WATER DISTRICT	1.000000	1,587,570	13	2,218	19,307	0	67.40	4.35	4.35	.00 <td>120704</td>	120704
10	HOSPITAL DISTRICT #1	1.000000	1,587,570	14	2,107	17,763	0	67.40	4.35	4.35	.00 <td>114663</td>	114663
22	WHEELER ISD	1.000000	1,587,570	15	2,002	16,341	0	67.40	4.35	4.35	.00 <td>108949</td>	108949
				16	1,902	15,034	0	67.40	4.35	4.35	.00 <td>103507</td>	103507
				17	1,807	13,831	0	67.40	4.35	4.35	.00 <td>98337</td>	98337
				18	1,717	12,725	0	67.40	4.35	4.35	.00 <td>93440</td>	93440
				19	1,631	11,707	0	67.40	4.35	4.35	.00 <td>88759</td>	88759
				=====	=====	=====						=====
					51,214	521,783	0					2,733,634

				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	191652	0	399545	129000	270,545	251,196	88864
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		2	174760	0	373959	129000	244,959	196,068	72324
YRS FLAT:	FMVF:	8/8 RES:		3	159702	0	351348	129000	222,348	153,423	59088
				4	145936	0	330877	129000	201,877	120,085	48388
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.60			5	133046	0	311842	129000	182,842	93,760	39656
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.60			6	121564	0	294403	129000	165,403	73,118	32554
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	111839	0	276025	129000	147,025	56,030	26541
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	102892	0	258860	129000	129,860	42,662	21644
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	94660	0	242846	129000	113,846	32,242	17656
				10	87087	0	227872	129000	98,872	24,140	14407
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	80120	0	213885	129000	84,885	17,865	11759
-----	-----	-----	-----	12	73711	0	200782	129000	71,782	13,024	9599
129,000		150		13	67814	0	188518	129000	59,518	9,309	7837
-----	-----	-----	-----	14	62389	0	177052	129000	48,052	6,480	6400
8.0 99				15	57398	0	166347	129000	37,347	4,342	5229
				16	52806	0	156313	129000	27,313	2,737	4272
				17	48581	0	146918	129000	17,918	1,548	3492
				18	44695	0	138135	129000	9,135	680	2855
				19	41119	0	129878	129000	878	57	2334
				=====	=====	=====	=====	=====	=====	=====	=====
					1851771	0	4585405	2451000	2,134,405	1,098,766	474899

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.8 D B: 1.100 De/Dt: 6.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 15.84 EQUIP VAL: 13,903
\$ /BBLPROD: 0 WI OIL VAL: 655,039 RI OIL VAL: 283,115
WI PAYOUT: 4.9 GAS VAL: 443,726 GAS VAL: 191,783
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,587,570 WI TOTAL: 1,112,670 RI TOTAL: 474,900
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 471,930
LAST YR RI VAL: 275,320
LAST YR 8/8 VAL: 747,250

LAST YR OIL PROD: 4,311
LAST YR GAS PROD: 50,984

REMARKS1: WAS RRC#259740
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400776 - MATT FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 8082 - RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 14500
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	1	1,522	41,624	0	61.76	3.21	3.21	.00	67679
ALT JOB#:	UNIT.....:	2	1,430	39,542	0	62.84	3.19	3.19	.00	64731
ALT LSE#:	EOR.....:	3	1,344	37,565	0	63.96	3.17	3.17	.00	61931
ALT RRC#:	GRAPH.....:	4	1,264	35,687	0	65.09	3.14	3.14	.00	59244
		5	1,188	33,903	0	66.24	3.12	3.12	.00	56673

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,049	30,597	0	67.40	3.10	3.10	.00	50953
---	-----	-----	-----	8	986	29,067	0	67.40	3.10	3.10	.00	47896
01	WHEELER COUNTY APPRA	1.000000	827,130	9	927	27,614	0	67.40	3.10	3.10	.00	45022
02	WHEELER COUNTY	1.000000	827,130	10	872	26,233	0	67.40	3.10	3.10	.00	42321
03	WHEELER CO RD & BRID	1.000000	827,130	11	819	24,921	0	67.40	3.10	3.10	.00	39782
04	WHEELER CO LATERAL R	1.000000	827,130	12	770	23,675	0	67.40	3.10	3.10	.00	37395
05	WATER DISTRICT	1.000000	827,130	13	724	22,491	0	67.40	3.10	3.10	.00	35151
11	HOSPITAL DISTRICT #2	1.000000	827,130	14	680	21,367	0	67.40	3.10	3.10	.00	33042
25	KELTON ISD	1.000000	827,130	15	640	20,298	0	67.40	3.10	3.10	.00	31060
				16	601	19,284	0	67.40	3.10	3.10	.00	29196
				17	565	18,319	0	67.40	3.10	3.10	.00	27444
				18	531	17,403	0	67.40	3.10	3.10	.00	25798
				19	499	16,533	0	67.40	3.10	3.10	.00	24250
				20	469	15,706	0	67.40	3.10	3.10	.00	22795
				21	441	14,921	0	67.40	3.10	3.10	.00	21427
				22	415	14,175	0	67.40	3.10	3.10	.00	20141
				23	390	13,466	0	67.40	3.10	3.10	.00	18933

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	YR						

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.56	1	96201	0	163880	47000	116,880	108,056	59174
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	2	90822	0	155553	47000	108,553	85,775	48419
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	85740	0	147671	47000	100,671	67,989	39625
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	80682	0	139926	47000	92,926	53,640	32369
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	76160	0	132833	47000	85,833	42,347	26490
		6	71888	0	126094	47000	79,094	33,351	21677

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	68294	0	119247	47000	72,247	26,039	17672
				8	64879	0	112775	47000	65,775	20,262	14408
47,000	4.3	117		9	61635	0	106657	47000	59,657	15,706	11747
				10	58553	0	100874	47000	53,874	12,123	9578
6.0 99	5.0 99			11	55626	0	95408	47000	48,408	9,311	7809
				12	52844	0	90239	47000	43,239	7,108	6368

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	17	40890	0	68334	47000	21,334	1,600	2296
GAS:	D B:	De/Dt:	/	18	38845	0	64643	47000	17,643	1,130	1872
PRD:	M B:	De/Dt:	/	19	36903	0	61153	47000	14,153	775	1526
				20	35058	0	57853	47000	10,853	508	1246
				21	33305	0	54732	47000	7,732	309	1016
PROD WELLS: 1	EQ SCH#: 31	VAL: 18,000		22	31640	0	51781	47000	4,781	164	828
SERV WELLS:	EQ SCH#:	VAL:		23	30058	0	48991	47000	1,991	58	675
INJ WELLS:	EQ SCH#:	VAL:									

COMPRESSRS:	HP:	VAL:	1296266	0	2213336	1081000	1,132,336	500,920	320488
OTHER EQ VALUE(RCNLD):									

					\$/BBLRESV: 14.98	EQUIP VAL: 5,719			
					\$/BBLPROD: 67,038	WI OIL VAL: 207,550	RI OIL VAL: 132,790		
LAST YR WI VAL:	384,220				WI PAYOUT: 5.0	GAS VAL: 293,369	GAS VAL: 187,697		
LAST YR RI VAL:	242,150				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0		
LAST YR 8/8 VAL:	626,370								
					8/8 VALUE:	827,130	WI TOTAL: 506,640	RI TOTAL: 320,490	

LAST YR OIL PROD: 1,564
LAST YR GAS PROD: 40,341

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400809 - MATT #2025 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 8100 - 2025 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13500
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	537	23,436	0	67.40	3.37	3.37	.00	26079
---	-----	-----	-----	8	505	22,030	0	67.40	3.37	3.37	.00	24514
01	WHEELER COUNTY APPRA	1.000000	527,210	9	474	20,708	0	67.40	3.37	3.37	.00	23044
02	WHEELER COUNTY	1.000000	527,210	10	446	19,466	0	67.40	3.37	3.37	.00	21661
03	WHEELER CO RD & BRID	1.000000	527,210	11	419	18,298	0	67.40	3.37	3.37	.00	20361
04	WHEELER CO LATERAL R	1.000000	527,210	12	394	17,200	0	67.40	3.37	3.37	.00	19140
05	WATER DISTRICT	1.000000	527,210	13	370	16,168	0	67.40	3.37	3.37	.00	17991
11	HOSPITAL DISTRICT #2	1.000000	527,210	14	348	15,198	0	67.40	3.37	3.37	.00	16912
25	KELTON ISD	1.000000	527,210	15	327	14,286	0	67.40	3.37	3.37	.00	15897
				16	307	13,429	0	67.40	3.37	3.37	.00	14943
				17	289	12,623	0	67.40	3.37	3.37	.00	14046
				=====	=====	=====						=====
					8,441	368,440	0					401,131

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	85612	0	120252	43000	77,252	43421
				2	79785	0	112916	43000	69,916	35147
				3	74566	0	106264	43000	63,264	28515
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	69483	0	99806	43000	56,806	23087
YRS FLAT:	FMVF:	8/8 RES:		5	64932	0	93939	43000	50,939	18732
				6	60497	0	88241	43000	45,241	15169
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.79			7	56867	0	82946	43000	39,946	12293
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79			8	53455	0	77969	43000	34,969	9961
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	50248	0	73292	43000	30,292	8072
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	47233	0	68894	43000	25,894	6542
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	44399	0	64760	43000	21,760	5301
				12	41735	0	60875	43000	17,875	4295
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	39231	0	57222	43000	14,222	3480
-----	-----	-----	-----	14	36877	0	53789	43000	10,789	2821
43,000	2.2	96		15	34665	0	50562	43000	7,562	2286
-----	-----	-----	-----	16	32585	0	47528	43000	4,528	1852
6.0 99	6.0 99			17	30630	0	44676	43000	1,676	1501
				=====	=====	=====	=====	=====	=====	=====
					902800	0	1303931	731000	572,931	222475

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

8/8 VALUE: 527,210 WI TOTAL: 304,740 RI TOTAL: 222,470

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 268,130
LAST YR RI VAL: 181,500
LAST YR 8/8 VAL: 449,630

LAST YR OIL PROD: 832
LAST YR GAS PROD: 35,110

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400810 - MILLS FULL WI DECIMAL = .720000 #WELLS: 3
RRC#, WELL#.....: 8107 - 4019 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13300
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	3,715	3,112	0	61.76	2.70	2.70	.00	165196
ALT JOB#:	UNIT.....:	2	3,124	2,422	0	62.84	2.68	2.68	.00	141345
ALT LSE#:	EOR.....:	3	2,729	2,022	0	63.96	2.66	2.66	.00	125674
ALT RRC#:	GRAPH.....:	4	2,441	1,753	0	65.09	2.63	2.63	.00	114397
		5	2,221	1,560	0	66.24	2.62	2.62	.00	105926

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,230	10,869	0	652,538
-----	-------------------	---------	-----------	--------	--------	---	---------

01	WHEELER COUNTY APPRA	1.000000	255,950	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	255,950	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	255,950							
04	WHEELER CO LATERAL R	1.000000	255,950	1	6050	0	171246	170000	1,246	1,151
05	WATER DISTRICT	1.000000	255,950	2	4673	0	146018	136000	10,018	7,916
10	HOSPITAL DISTRICT #1	1.000000	255,950	3	3873	0	129547	108800	20,747	14,011
25	KELTON ISD	1.000000	255,950	4	3319	0	117716	108800	8,916	5,146
				5	2943	0	108869	108800	69	34
				20858	0	673396	632400	40,996	28,258	190986

\$/BBLRESV:	2.67	EQUIP VAL:	36,703
\$/BBLPROD:	0	WI OIL VAL:	27,383
WI PAYOUT:	.0	GAS VAL:	875
RI PAYOUT:	3.4	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 255,950 WI TOTAL: 64,960 RI TOTAL: 190,990

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
170,000			
1			
20.0	2		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.3 D B: 1.600 De/Dt: 18.0 / 5.0
GAS: 10.0 D B: 1.500 De/Dt: 26.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,620
LAST YR RI VAL: 146,750
LAST YR 8/8 VAL: 222,370

LAST YR OIL PROD: 3,802
LAST YR GAS PROD: 5,850

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400874 - MILLS RANCH & CO FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 8108 - RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 11512
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	1,978	17,600	0	61.76	3.96	3.96	.00	87956
				2	1,879	16,368	0	62.84	3.94	3.94	.00	85015
				3	1,747	15,222	0	63.96	3.90	3.90	.00	80473
				4	1,625	14,156	0	65.09	3.88	3.88	.00	76162
				5	1,511	13,165	0	66.24	3.85	3.85	.00	72082
				6	1,405	12,244	0	67.40	3.82	3.82	.00	68210
				7	1,307	11,387	0	67.40	3.82	3.82	.00	63436
				8	1,215	10,589	0	67.40	3.82	3.82	.00	58995
01	WHEELER COUNTY APPRA	1.000000	594,940	9	1,130	9,848	0	67.40	3.82	3.82	.00	54865
02	WHEELER COUNTY	1.000000	594,940	10	1,051	9,159	0	67.40	3.82	3.82	.00	51025
03	WHEELER CO RD & BRID	1.000000	594,940	11	977	8,518	0	67.40	3.82	3.82	.00	47453
04	WHEELER CO LATERAL R	1.000000	594,940	12	909	7,921	0	67.40	3.82	3.82	.00	44131
05	WATER DISTRICT	1.000000	594,940	13	845	7,367	0	67.40	3.82	3.82	.00	41042
10	HOSPITAL DISTRICT #1	1.000000	594,940	14	786	6,851	0	67.40	3.82	3.82	.00	38169
25	KELTON ISD	1.000000	594,940	15	731	6,371	0	67.40	3.82	3.82	.00	35497

=====

19,096 166,766 0 904,511

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

1 50181 0 138137 50000 88,137 81,483 49878
2 46433 0 131448 50000 81,448 64,357 40915
3 42744 0 123217 50000 73,217 49,448 33064
4 39548 0 115710 50000 65,710 37,930 26768
5 36495 0 108577 50000 58,577 28,900 21653
6 33676 0 101886 50000 51,886 21,879 17515
7 31319 0 94755 50000 44,755 16,130 14043
8 29127 0 88122 50000 38,122 11,743 11258

9 27088 0 81953 50000 31,953 8,412 9026
10 25192 0 76217 50000 26,217 5,900 7237
11 23428 0 70881 50000 20,881 4,016 5802
12 21788 0 65919 50000 15,919 2,617 4651
13 20263 0 61305 50000 11,305 1,589 3729
14 18845 0 57014 50000 7,014 843 2990
15 17525 0 53022 50000 3,022 310 2397

=====

50,000 5.5 50 463652 0 1368163 750000 618,163 335,557 250926

3.0 1 7.0 99 \$/BBLRESV: 16.14 EQUIP VAL: 8,450
7.0 99 \$/BBLPROD: 56,020 WI OIL VAL: 221,841 RI OIL VAL: 165,890
WI PAYOUT: 4.6 GAS VAL: 113,716 GAS VAL: 85,035
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 594,940 WI TOTAL: 344,010 RI TOTAL: 250,930
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,460
LAST YR RI VAL: 72,600
LAST YR 8/8 VAL: 153,060

LAST YR OIL PROD: 2,003
LAST YR GAS PROD: 18,316

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400876 - MILLS RANCH FULL WI DECIMAL = .720000 #WELLS: 2
RRC#, WELL#.....: 8109 - RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 10707
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	4,884	21,108	0	61.76	3.30	3.30	.00
				2	4,590	18,363	0	62.84	3.27	3.27	.00
				3	4,315	15,976	0	63.96	3.26	3.26	.00
				4	4,056	13,899	0	65.09	3.23	3.23	.00
				5	3,813	12,092	0	66.24	3.20	3.20	.00
				6	3,584	10,520	0	67.40	3.18	3.18	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,369	9,152	0	67.40	3.18	3.18	.00
---				8	3,167	7,963	0	67.40	3.18	3.18	.00
01 WHEELER COUNTY APPRA 1.000000 853,100				9	2,977	6,927	0	67.40	3.18	3.18	.00
02 WHEELER COUNTY 1.000000 853,100				10	2,798	6,027	0	67.40	3.18	3.18	.00
03 WHEELER CO RD & BRID 1.000000 853,100				=====	=====	=====					=====
04 WHEELER CO LATERAL R 1.000000 853,100					37,553	122,027	0				1,767,025
05 WATER DISTRICT 1.000000 853,100											
11 HOSPITAL DISTRICT #2 1.000000 853,100											
25 KELTON ISD 1.000000 853,100				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	50153	0	267331	145000	122,331	113,095	96527
				2	43236	0	250953	145000	105,953	83,721	78114
				3	37500	0	236234	145000	91,234	61,616	63389
				4	32325	0	222435	145000	77,435	44,698	51456
				5	27862	0	209723	145000	64,723	31,932	41823
				6	24088	0	198031	145000	53,031	22,362	34044
				7	20957	0	184463	145000	39,463	14,223	27338
				8	18232	0	171928	145000	26,928	8,295	21965
*** PARAMETERS ***				9	15862	0	160336	145000	15,336	4,038	17659
				10	13800	0	149606	145000	4,606	1,037	14204
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					284015	0	2051040	1450000	601,040	385,017	446519

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.63 \$/BBLRESV: 12.27 EQUIP VAL: 21,568
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63 \$/BBLPROD: 33,384 WI OIL VAL: 331,702 RI OIL VAL: 384,688
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 53,314 GAS VAL: 61,831
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 853,100 WI TOTAL: 406,580 RI TOTAL: 446,520

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,000	13.8	62	
-----	-----	-----	-----
	6.0 99	13.0 99	

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,660
LAST YR RI VAL: 206,780
LAST YR 8/8 VAL: 359,440

LAST YR OIL PROD: 4,807
LAST YR GAS PROD: 22,660

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

```
LEASE#, NAME.....: 400877 - MR                                FULL WI DECIMAL = .720000                                #WELLS:      4
RRC#, WELL#.....:      8110 -          RRC DIST...: 10        FULL RI DECIMAL = .280000                                DEPTH: 10100
```

OPERATOR NAME : SANGUINE GAS EXPLORA

OPERATOR NAME....: SANGUINE GAS EXPLORA

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	526	26,027	0	62.84	3.53	3.53	.00	23799
ALT JOB#:	UNIT.....:	3	484	23,900	0	63.96	3.50	3.50	.00	22289
ALT LSE#:	GEOR.....:	4	448	22,160	0	65.09	3.47	3.47	.00	20995
ALT RRC#:	GRAPH.....:	5	419	20,704	0	66.24	3.45	3.45	.00	19983

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,459	121,500	0	112,946
-----	-------------------	---------	-----------	-------	---------	---	---------

01	WHEELER COUNTY APPRA	1.000000	226,740		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	226,740	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	226,740	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	226,740	1	73380	0	99260	70000	29,260	27,168	35996
05	WATER DISTRICT	1.000000	226,740	2	66150	0	89949	70000	19,949	15,967	28365
11	HOSPITAL DISTRICT #2	1.000000	226,740	3	60228	0	82517	70000	12,517	8,636	22627
25	KELTON ISD	1.000000	226,740	4	55365	0	76360	70000	6,360	3,783	18208
				5	51429	0	71412	70000	1,412	724	14806
					=====	=====	=====	=====	=====	=====	=====
					306552	0	419498	350000	69,498	56,278	120002

\$/BBLRESV:	8.56	EQUIP VAL:	50,466		
\$/BBLPROD:	0	WI OIL VAL:	15,152	RI OIL VAL:	32,309
WI PAYOUT:	.0	GAS VAL:	41,126	GAS VAL:	87,693
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 226,740 WI TOTAL: 106,740 RI TOTAL: 120,000

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.7	D	B:	1.500	De/Dt:	10.0	/	5.0
GAS:	83.0	D	B:	1.500	De/Dt:	10.0	/	5.0
PRD:		M	B:		De/Dt:		/	

PROD WELLS:	3	EQ SCH#:	31	VAL:	54,000
SERV WELLS:	1	EQ SCH#:	31	VAL:	12,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	80,340
LAST YR	RI VAL:	32,800
LAST YR	8/8 VAL:	113,140

```

LAST YR OIL PROD:      633
LAST YR GAS PROD:     33,042

```

REMARKS1: INCLUDES 689049

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

```
LEASE#, NAME.....: 400811 - NEELEY                FULL WI DECIMAL = .772214                #WELLS:      4
RRC#, WELL#.....: 8111 - 605      RRC DIST.: 10    FULL RI DECIMAL = .227786                DEPTH: 11300
```

OPERATOR NAME....	SANGUINE GAS EXPLORA	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	MILLS RANCH (GRANITE WASH CONS	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,886	55,829	0	62.84	5.36	5.36	.00	188572
ALT JOB#:	UNIT.....:	3	3,577	51,262	0	63.96	5.31	5.31	.00	176671
ALT LSE#:	EOB.....:	4	3,325	47,528	0	65.09	5.28	5.28	.00	167126
ALT RRC#:	GRAPH.....:	5	3,115	44,407	0	66.24	5.23	5.23	.00	159337

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,790	39,464	0	67.40	5.20	5.20	.00	145212
---	-----	-----	-----	8	2,651	37,466	0	67.40	5.20	5.20	.00	137977
01	WHEELER COUNTY APPRA	1.000000	2,087,060	9	2,518	35,593	0	67.40	5.20	5.20	.00	131055
02	WHEELER COUNTY	1.000000	2,087,060	10	2,392	33,813	0	67.40	5.20	5.20	.00	124497
03	WHEELER CO RD & BRID	1.000000	2,087,060	11	2,272	32,122	0	67.40	5.20	5.20	.00	118251
04	WHEELER CO LATERAL R	1.000000	2,087,060	12	2,158	30,516	0	67.40	5.20	5.20	.00	112318
05	WATER DISTRICT	1.000000	2,087,060	13	2,050	28,990	0	67.40	5.20	5.20	.00	106697
10	HOSPITAL DISTRICT #1	1.000000	2,087,060	14	1,948	27,541	0	67.40	5.20	5.20	.00	101388
25	KELTON ISD	1.000000	2,087,060	15	1,851	26,164	0	67.40	5.20	5.20	.00	96339

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*** PARAMETERS ***
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MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	55,868	793,495	0	2,857,214
YRS FLAT:		FMVF:		8/8 RES:					

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 4.30	YR							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.30	--							
TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	1	256765	0	461030	120000	341,030	316,640	126814
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	231080	0	419652	120000	299,652	239,845	100375
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	210198	0	386869	120000	266,869	184,143	80466

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	159703	0	336912	120000	218,722	112,381	53265
				5	179346	0	338683	120000	218,683	112,138	53265
-----	-----	-----	-----	6	167664	0	320579	120000	200,579	88,668	43841
120,000				7	158468	0	303680	120000	183,680	69,999	36114
-----	-----	-----	-----	8	150445	0	288422	120000	168,422	55,330	29875

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	12.4	D	B:	1.700	De/Dt:	10.0 / 5.0	16	99810	0	191309	120000	71,309	7,146	6467
GAS:	178.0	D	B:	1.500	De/Dt:	10.0 / 5.0	17	94818	0	181737	120000	61,737	5,334	5342
PRD:		M	B:		De/Dt:	/	18	90076	0	172675	120000	52,675	3,923	4413
							19	85571	0	164058	120000	44,058	2,828	3647
PROD WELLS:	2	EQ	SCH#:	31	VAL:	36,000	20	81294	0	155878	120000	35,878	1,985	3013
SERV WELLS:	2	EQ	SCH#:	31	VAL:	24,000	21	77230	0	148066	120000	28,066	1,339	2489
INJ WELLS:		EQ	SCH#:		VAL:		22	73367	0	140664	120000	20,664	850	2055
COMPRESSRS:		HP:			VAL:		23	69697	0	133611	120000	13,611	482	1698
OTHER EQ VALUE(RCNLD):							24	66212	0	126951	120000	6,951	212	1403
							25	62903	0	120623	120000	623	16	1160

LAST YR WI VAL:	890,140	3211016	0	6068230	3000000	3,068,230	1,397,649	6721233
LAST YR RI VAL:	404,780							
LAST YR 8/8 VAL:	1,294,920	\$/BBLRESV: 15.25		EQUIP VAL:	17,291			

LAST YR OIL PROD:	4,253	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0
LAST YR GAS PROD:	68,756	8/8 VALUE:	2,087,060	WI TOTAL:	1,414,940	RI TOTAL:	672,120

REMARKS1: TY25: LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 900300 - SALLIE FULL WI DECIMAL = .782500 #WELLS: 2
RRC#, WELL#.....: 8112 - RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11600

OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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
01	WHEELER COUNTY APPRA	1.000000	367,860	1	483	37,016	0	61.76	6.62	6.62	.00	23342
02	WHEELER COUNTY	1.000000	367,860	2	396	31,463	0	62.84	6.56	6.56	.00	19472
03	WHEELER CO RD & BRID	1.000000	367,860	3	338	26,744	0	63.96	6.51	6.51	.00	16916
04	WHEELER CO LATERAL R	1.000000	367,860	4	298	22,732	0	65.09	6.47	6.47	.00	15178
05	WATER DISTRICT	1.000000	367,860		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	367,860		1,515	117,955	0					74,908
25	KELTON ISD	1.000000	367,860									

\$/BBLRESV:	17.69	EQUIP VAL:	28,904		
\$/BBLPROD:	0	WI OIL VAL:	20,967	RI OIL VAL:	16,399
WI PAYOUT:	3.3	GAS VAL:	169,224	GAS VAL:	132,357
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	367,860	WI TOTAL:	219,100	RI TOTAL:	148,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 5.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

112,000 110

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.400 De/Dt: 20.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,090
LAST YR RI VAL: 114,600
LAST YR 8/8 VAL: 286,690

LAST YR OIL PROD: 679
LAST YR GAS PROD: 40,387

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 9008113 - BASS FULL WI DECIMAL = .753786 #WELLS: 4
RRC#, WELL#.....: 8113 - RRC DIST.: 10 FULL RI DECIMAL = .246214 DEPTH: 10100
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA .999995 1,950,260
02 WHEELER COUNTY .999995 1,950,260
03 WHEELER CO RD & BRID .999995 1,950,260
04 WHEELER CO LATERAL R .999995 1,950,260
05 WATER DISTRICT .999995 1,950,260
10 HOSPITAL DISTRICT #1 .999995 1,950,260
25 KELTON ISD .999995 1,950,260

8/8 ANNUAL 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 9,498 108,184 0 61.76 4.22 4.22 .00 442168
2 7,211 89,877 0 62.84 4.18 4.18 .00 341570
3 5,816 76,384 0 63.96 4.16 4.16 .00 280402
4 4,872 66,080 0 65.09 4.12 4.12 .00 239039
5 4,194 57,985 0 66.24 4.10 4.10 .00 209410
6 3,681 51,480 0 67.40 4.06 4.06 .00 187014
7 3,279 46,153 0 67.40 4.06 4.06 .00 166590
8 2,955 41,720 0 67.40 4.06 4.06 .00 150129
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 344131 0 786299 284000 502,299 464,376 238466
2 283187 0 624757 284000 340,757 269,256 163338
3 239521 0 519923 284000 235,923 159,333 117182
4 205218 0 444257 261280 182,977 105,620 86318
5 179204 0 388614 261280 127,334 62,822 65091
6 157548 0 344562 261280 83,282 35,118 49753
7 141245 0 307835 261280 46,555 16,779 38319
8 127679 0 277808 261280 16,528 5,091 29811
=====

1677733 0 3694055 2158400 1,535,655 1,118,395 788278
*** PARAMETERS ***
\$/BBLRESV: 19.51 EQUIP VAL: 43,595
\$/BBLPROD: 0 WI OIL VAL: 610,451 RI OIL VAL: 430,264
WI PAYOUT: 3.5 GAS VAL: 507,943 GAS VAL: 358,013
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

284,000

3
8.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 30.6 D B: 1.000 De/Dt: 27.0 / 5.0
GAS: 327.6 D B: .750 De/Dt: 18.0 / 5.0
PRD: D B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,086,060
LAST YR RI VAL: 783,630
LAST YR 8/8 VAL: 1,869,690

LAST YR OIL PROD: 12,923
LAST YR GAS PROD: 140,531

REMARKS1: INCLUDES 694960 & 737342
REMARKS2: TY26: ADJ LOE TO 265K
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400880 - WALSER FULL WI DECIMAL = .766875 #WELLS: 1
RRC#, WELL#.....: 8114 - RRC DIST.: 10 FULL RI DECIMAL = .233125 DEPTH: 10250
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,164	29,325	0	67.40	5.14	5.14	.00	60164
---	-----	-----	-----	8	1,098	27,859	0	67.40	5.14	5.14	.00	56753
01	WHEELER COUNTY APPRA	1.000000	1,136,690	9	1,040	26,466	0	67.40	5.14	5.14	.00	53755
02	WHEELER COUNTY	1.000000	1,136,690	10	986	25,143	0	67.40	5.14	5.14	.00	50964
03	WHEELER CO RD & BRID	1.000000	1,136,690	11	937	23,886	0	67.40	5.14	5.14	.00	48431
04	WHEELER CO LATERAL R	1.000000	1,136,690	12	890	22,692	0	67.40	5.14	5.14	.00	46002
05	WATER DISTRICT	1.000000	1,136,690	13	846	21,557	0	67.40	5.14	5.14	.00	43728
10	HOSPITAL DISTRICT #1	1.000000	1,136,690	14	804	20,479	0	67.40	5.14	5.14	.00	41557
25	KELTON ISD	1.000000	1,136,690	15	764	19,455	0	67.40	5.14	5.14	.00	39489
				16	726	18,482	0	67.40	5.14	5.14	.00	37525
				17	690	17,558	0	67.40	5.14	5.14	.00	35664
				18	656	16,680	0	67.40	5.14	5.14	.00	33907
				19	623	15,846	0	67.40	5.14	5.14	.00	32201
				20	592	15,054	0	67.40	5.14	5.14	.00	30599
				21	562	14,301	0	67.40	5.14	5.14	.00	29048
				22	534	13,586	0	67.40	5.14	5.14	.00	27601
				23	507	12,907	0	67.40	5.14	5.14	.00	26206
				=====	=====	=====						=====
				22,638	558,129	0						1,147,912

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.6 D B: 1.300 De/Dt: 11.0 / 5.0
GAS: 122.0 D B: 1.500 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 14.70 EQUIP VAL: 5,719
\$/BBLPROD: 0 WI OIL VAL: 255,114 RI OIL VAL: 130,739
WI PAYOUT: 4.9 GAS VAL: 492,649 GAS VAL: 252,470
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 2,160
LAST YR GAS PROD: 45,747

REMARKS1: INCLUDES 788129

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400882 - HINK FULL WI DECIMAL = .766914 #WELLS: 3
RRC#, WELL#.....: 8116 - RRC DIST.: 10 FULL RI DECIMAL = .233086 DEPTH: 10100
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 870,530
02 WHEELER COUNTY 1.000000 870,530
03 WHEELER CO RD & BRID 1.000000 870,530
04 WHEELER CO LATERAL R 1.000000 870,530
05 WATER DISTRICT 1.000000 870,530
10 HOSPITAL DISTRICT #1 1.000000 870,530
25 KELTON ISD 1.000000 870,530

1 3,359 57,023 0 61.76 4.83 4.83 .00 159098
2 2,874 53,031 0 62.84 4.80 4.80 .00 138506
3 2,484 49,319 0 63.96 4.76 4.76 .00 121845
4 2,172 45,866 0 65.09 4.73 4.73 .00 108423
5 1,909 42,656 0 66.24 4.69 4.69 .00 96978
6 1,694 39,670 0 67.40 4.66 4.66 .00 87563
7 1,514 36,893 0 67.40 4.66 4.66 .00 78259

01 16,006 324,458 0 790,672
02 1179915 0 1970587 1386000 584,587 431,340 401739
\$/BBLRESV: 14.10 EQUIP VAL: 37,452
\$/BBLPROD: 0 WI OIL VAL: 173,069 RI OIL VAL: 161,192
WI PAYOUT: 3.7 GAS VAL: 258,270 GAS VAL: 240,546
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 870,530 WI TOTAL: 468,790 RI TOTAL: 401,740

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
198,000 162
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: .500 De/Dt: 15.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,450
LAST YR RI VAL: 218,930
LAST YR 8/8 VAL: 505,380

LAST YR OIL PROD: 3,655
LAST YR GAS PROD: 58,412

REMARKS1: TY25: LOE RENDERED
REMARKS2: INCLUDES 719416,792559
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400883 - CAROLYN FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 8117 - RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 10100
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	146	1,910	0	67.40	3.66	3.66	.00	7700
---	-----	-----	-----	8	139	1,757	0	67.40	3.66	3.66	.00	7331
01	WHEELER COUNTY APPRA	1.000000	63,530	9	132	1,617	0	67.40	3.66	3.66	.00	6962
02	WHEELER COUNTY	1.000000	63,530	10	132	1,487	0	67.40	3.66	3.66	.00	6962
03	WHEELER CO RD & BRID	1.000000	63,530	11	125	1,368	0	67.40	3.66	3.66	.00	6593
04	WHEELER CO LATERAL R	1.000000	63,530									
05	WATER DISTRICT	1.000000	63,530									
10	HOSPITAL DISTRICT #1	1.000000	63,530		1,739	23,641	0					89,180
25	KELTON ISD	1.000000	63,530		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON	ISD	1.000000	63,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	9370	0	19374	10000	9,374	8,666	5000	
					2	8552	0	17993	10000	7,993	6,316	4003	
					3	7826	0	16835	10000	6,835	4,616	3229	
					4	7142	0	15801	10000	5,801	3,348	2613	
					5	6518	0	14915	10000	4,915	2,425	2126	
					6	5948	0	14070	10000	4,070	1,716	1729	
					7	5472	0	13172	10000	3,172	1,143	1396	
			*** PARAMETERS ***		8	5034	0	12365	10000	2,365	729	1130	
					9	4631	0	11593	10000	1,593	420	912	
MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	10	4261	0	11223	10000	1,223	275	761
YRS FLAT:		FMVF:	8/8	RES:		11	3920	0	10513	10000	513	99	615

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.03									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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		9								
-----	-----	-----	-----							
		8.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 2.100 De/Dt: 7.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,040
LAST YR RI VAL: 17,610
LAST YR 8/8 VAL: 49,650

LAST YR OIL PROD: 224
LAST YR GAS PROD: 3,622

REMARKS1:
REMARKS2: PREV OP WAS SANGUINE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400884 - BUCKINGHAM FULL WI DECIMAL = .782500 #WELLS: 3
RRC#, WELL#.....: 8118 - RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 10100
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,022	50,333	0	67.40	5.01	5.01	.00	106641
---	-----	-----	-----	8	1,894	47,352	0	67.40	5.01	5.01	.00	99891
01	WHEELER COUNTY APPRA	1.000000	1,860,060	9	1,784	44,775	0	67.40	5.01	5.01	.00	94089
02	WHEELER COUNTY	1.000000	1,860,060	10	1,687	42,523	0	67.40	5.01	5.01	.00	88973
03	WHEELER CO RD & BRID	1.000000	1,860,060	11	1,601	40,397	0	67.40	5.01	5.01	.00	84438
04	WHEELER CO LATERAL R	1.000000	1,860,060	12	1,521	38,377	0	67.40	5.01	5.01	.00	80218
05	WATER DISTRICT	1.000000	1,860,060	13	1,445	36,458	0	67.40	5.01	5.01	.00	76210
10	HOSPITAL DISTRICT #1	1.000000	1,860,060	14	1,373	34,635	0	67.40	5.01	5.01	.00	72413
25	KELTON ISD	1.000000	1,860,060	15	1,304	32,903	0	67.40	5.01	5.01	.00	68774
				16	1,239	31,258	0	67.40	5.01	5.01	.00	65346
				17	1,177	29,695	0	67.40	5.01	5.01	.00	62076
				=====	=====	=====						=====
					33,450	840,194	0					1,723,558

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	363588	0	531912	175000	356,912	331,386	137867
*** PARAMETERS ***				2	314851	0	466892	175000	291,892	233,634	105231
				3	279037	0	418523	175000	243,523	168,033	82026
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	251386	0	380705	175000	205,705	122,361	64882
YRS FLAT:	FMVF:	8/8 RES:		5	229250	0	350280	175000	175,280	89,882	51909
				6	211051	0	325340	175000	150,340	66,459	41925
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 4.15			7	197322	0	303963	175000	128,963	49,146	34062
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.15			8	185635	0	285526	175000	110,526	36,310	27821
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	175533	0	269622	175000	94,622	26,798	22845
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	166704	0	255677	175000	80,677	19,697	18839
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	158369	0	242807	175000	67,807	14,271	15557
				12	150450	0	230668	175000	55,668	10,100	12851
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	142927	0	219137	175000	44,137	6,904	10616
-----	-----	-----	-----	14	135780	0	208193	175000	33,193	4,475	8771
175,000				15	128990	0	197764	175000	22,764	2,646	7244
-----	-----	-----	-----	16	122542	0	187888	175000	12,888	1,292	5984
				17	116414	0	178490	175000	3,490	302	4943
				=====	=====	=====	=====	=====	=====	=====	=====
					3329829	0	5053387	2975000	2,078,387	1,183,696	653373

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.2 D B: 1.200 De/Dt: 12.0 / 5.0
GAS: 264.0 D B: 1.500 De/Dt: 14.0 / 5.0
PRD: M B: De/Dt: /
8/8 VALUE: 1,860,060 WI TOTAL: 1,206,690 RI TOTAL: 653,370

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 822,750
LAST YR RI VAL: 418,060
LAST YR 8/8 VAL: 1,240,810

LAST YR OIL PROD: 3,915
LAST YR GAS PROD: 106,157

REMARKS1: INCLUDES 745485,745498,773465
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400885 - QUILLIAN FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 8119 - RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 10100

OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 400875 - BRYANT                FULL WI DECIMAL = .771563                #WELLS:      1
RRC#, WELL#.....:      8120 -          RRC DIST...: 10    FULL RI DECIMAL = .228437                DEPTH: 10400
```

OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME.....: SANGUINE GAS EXPLORA

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	629	4,532	0	62.84	4.12	4.12	.00	30497
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		1,369	9,205	0					65,759
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
01	WHEELER COUNTY APPRA	1.000000	52,900	1	14999	0	50261	40500	9,761	9,024	13816
02	WHEELER COUNTY	1.000000	52,900	2	14409	0	44906	40500	4,406	3,482	10642
03	WHEELER CO RD & BRID	1.000000	52,900		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	52,900		29408	0	95167	81000	14,167	12,506	24458
05	WATER DISTRICT	1.000000	52,900								
11	HOSPITAL DISTRICT #2	1.000000	52,900		\$/BBLRESV: 8.19		EQUIP VAL:		15,933		
25	KELTON ISD	1.000000	52,900		\$/BBLPROD: 5.092		WI OIL VAL:		8.641	RI OIL VAL:	16.900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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	2.2	13	
	15.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	38,380
LAST YR	RI VAL:	35,930
LAST YR	8/8 VAL:	74,310

LAST YR OIL PROD:	811
LAST YR GAS PROD:	4,704

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400863 - SIDNEY #302 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 8121 - 402 H RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11700
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN					
				1	1,197	19,070	0	61.76	4.94	4.94	57848
				2	1,071	17,594	0	62.84	4.91	4.91	52664
				3	965	16,325	0	63.96	4.87	4.87	48297
				4	876	15,216	0	65.09	4.83	4.83	44617
				5	798	14,244	0	66.24	4.80	4.80	41363
				6	733	13,382	0	67.40	4.76	4.76	38659
				7	676	12,612	0	67.40	4.76	4.76	35653
				8	626	11,925	0	67.40	4.76	4.76	33016
01	WHEELER COUNTY APPRA	1.000000	455,000	9	582	11,306	0	67.40	4.76	4.76	30695
02	WHEELER COUNTY	1.000000	455,000	10	543	10,741	0	67.40	4.76	4.76	28638
03	WHEELER CO RD & BRID	1.000000	455,000	11	508	10,204	0	67.40	4.76	4.76	26792
04	WHEELER CO LATERAL R	1.000000	455,000	12	477	9,694	0	67.40	4.76	4.76	25157
05	WATER DISTRICT	1.000000	455,000	13	448	9,209	0	67.40	4.76	4.76	23628
10	HOSPITAL DISTRICT #1	1.000000	455,000	14	422	8,749	0	67.40	4.76	4.76	22256
25	KELTON ISD	1.000000	455,000	15	400	8,312	0	67.40	4.76	4.76	21096
				16	378	7,896	0	67.40	4.76	4.76	19936
				=====			=====			=====	
				10,700			196,479			0	
										550,315	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	73716	0	131564	49000	82,564	76,330	33954	
				2	67597	0	120261	49000	71,261	56,308	26755	
*** PARAMETERS ***				3	62211	0	110508	49000	61,508	41,540	21195	
				4	57508	0	102125	49000	53,125	30,665	16886	
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		5	53500	0	94863	49000	45,863	22,627	13522	
YRS FLAT:	FMVF:	8/8 RES:		6	49844	0	88503	49000	39,503	16,657	10874	
				7	46976	0	82629	49000	33,629	12,120	8753	
OIL WELLHEAD PRICE: 74.43				GAS WI GR PRICE: 3.94	8	44417	0	77433	49000	28,433	8,758	7071
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.94	9	42111	0	72806	49000	23,806	6,267	5731
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5	10	40007	0	68645	49000	19,645	4,420	4658
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y	11	38007	0	64799	49000	15,799	3,039	3790
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N	12	36107	0	61264	49000	12,264	2,016	3090
				13	34301	0	57929	49000	8,929	1,255	2518	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	32587	0	54843	49000	5,843	702	2055	
-----	-----	-----	-----	15	30960	0	52056	49000	3,056	313	1682	
49,000				16	29410	0	49346	49000	346	30	1374	
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====	
					739259	0	1289574	784000	505,574	283,047	163908	

\$/BBLRESV: 14.43 EQUIP VAL: 8,047
\$/BBLPROD: 0 WI OIL VAL: 120,788 RI OIL VAL: 69,946
WI PAYOUT: 4.5 GAS VAL: 162,259 GAS VAL: 93,962
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .700 De/Dt: 11.0 / 5.0 8/8 VALUE: 455,000 WI TOTAL: 291,090 RI TOTAL: 163,910
GAS: 54.5 D B: .900 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,480
LAST YR RI VAL: 100,200
LAST YR 8/8 VAL: 292,680

LAST YR OIL PROD: 1,278
LAST YR GAS PROD: 20,809

REMARKS1: INCLUDES 763426
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400873 - WHITEHURST #206 & 306H FULL WI DECIMAL = .778984 #WELLS: 1
RRC#, WELL#.....: 8122 - RRC DIST.: 10 FULL RI DECIMAL = .221016 DEPTH: 10900
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME.....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	115,430	1	1,332	8,192	0	61.76	4.45	4.45	.00	64083
02	WHEELER COUNTY	1.000000	115,430	2	1,244	7,429	0	62.84	4.42	4.42	.00	60895
03	WHEELER CO RD & BRID	1.000000	115,430	3	1,167	6,822	0	63.96	4.38	4.38	.00	58144
04	WHEELER CO LATERAL R	1.000000	115,430	4	1,103	6,323	0	65.09	4.36	4.36	.00	55927
05	WATER DISTRICT	1.000000	115,430									
10	HOSPITAL DISTRICT #1	1.000000	115,430									
25	KELTON ISD	1.000000	115,430									
					4,846	28,766	0					239,049

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	28397	0	92480	76000	16,480	15,236	24363
02	25579	0	86474	76000	10,474	8,276	19638
03	23276	0	81420	76000	5,420	3,660	15940
04	21475	0	77402	76000	1,402	809	13063
	98727	0	337776	304000	33,776	27,981	73004

\$/BBLRESV:	5.25	EQUIP VAL:	14,452				
\$/BBLPROD:	0	WI OIL VAL:	19,803	RI OIL VAL:	51,666		
WI PAYOUT:	.0	GAS VAL:	8,178	GAS VAL:	21,338		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	115,430	WI TOTAL:	42,430	RI TOTAL:	73,000		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.55	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.55	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
76,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.600 De/Dt: 7.0 / 5.0
GAS: 23.7 D B: 1.500 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,370
LAST YR RI VAL: 45,110
LAST YR 8/8 VAL: 88,480

LAST YR OIL PROD: 1,687
LAST YR GAS PROD: 9,143

REMARKS1: INCLUDES 787041
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400815 - DAVIDSON #2036***RECOMPLETED** FULL WI DECIMAL = .770000 #WELLS:
RRC#, WELL#.....: 8140 - 2036 RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 16020
OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000
25 KELTON ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D 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: RECLASSED TO #295713 FIELD CHG
REMARKS2: RECLASSED FROM RRC #244390
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLKLUM

LEASE#, NAME.....: 400872 - KELTON #2 FULL WI DECIMAL = .865547 #WELLS: 1
RRC#, WELL#.....: 8170 - RRC DIST.: 10 FULL RI DECIMAL = .134453 DEPTH: 10900
OPERATOR#, AGENT#: 465296 - 40

OPERATOR NAME....: KING OPERATING CORPO
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	183	11,768	0	67.53	5.11	5.11	.00	10748
---	-----	-----	-----	8	165	11,179	0	67.53	5.11	5.11	.00	9673
01	WHEELER COUNTY APPRA	1.000000	296,440	9	148	10,620	0	67.53	5.11	5.11	.00	8706
02	WHEELER COUNTY	1.000000	296,440	10	134	10,089	0	67.53	5.11	5.11	.00	7835
03	WHEELER CO RD & BRID	1.000000	296,440	11	120	9,585	0	67.53	5.11	5.11	.00	7051
04	WHEELER CO LATERAL R	1.000000	296,440	12	108	9,105	0	67.53	5.11	5.11	.00	6346
05	WATER DISTRICT	1.000000	296,440	13	97	8,650	0	67.53	5.11	5.11	.00	5712
11	HOSPITAL DISTRICT #2	1.000000	296,440	14	87	8,218	0	67.53	5.11	5.11	.00	5140
25	KELTON ISD	1.000000	296,440	15	79	7,807	0	67.53	5.11	5.11	.00	4626
				16	71	7,416	0	67.53	5.11	5.11	.00	4164
					=====	=====	=====					=====
					2,812	179,253	0					160,273

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	73578	0	92113	35000	57,113	53,029	13343
				2	69373	0	86348	35000	51,348	41,099	10876
				3	65404	0	80948	35000	45,948	31,705	8867
				4	61659	0	75896	35000	40,896	24,327	7229
				5	58124	0	71163	35000	36,163	18,544	5894
				6	54789	0	66731	35000	31,731	14,027	4806
				7	52050	0	62798	35000	27,798	10,593	3932
				8	49447	0	59120	35000	24,120	7,924	3220
				9	46975	0	55681	35000	20,681	5,857	2636
				10	44626	0	52461	35000	17,461	4,263	2161
				11	42395	0	49446	35000	14,446	3,041	1770
				12	40275	0	46621	35000	11,621	2,109	1452
				13	38261	0	43973	35000	8,973	1,404	1191
				14	36348	0	41488	35000	6,488	875	977
				15	34531	0	39157	35000	4,157	484	802
				16	32804	0	36968	35000	1,968	197	658
				=====	=====	=====	=====	=====	=====	=====	=====
					800639	0	960912	560000	400,912	219,478	69814

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

35,000 1.0 45

10.0 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,690
LAST YR RI VAL: 19,700
LAST YR 8/8 VAL: 53,390

LAST YR OIL PROD: 305
LAST YR GAS PROD: 14,648

REMARKS1: PREV OP H&L OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 400918 - BLONSTEIN ESTATE #1 FULL WI DECIMAL = .718750 #WELLS: 1
RRC#, WELL#.....: 8183 - RRC DIST.: 10 FULL RI DECIMAL = .281250 DEPTH: 11300

OPERATOR#, AGENT#: 186937 - 40
OPERATOR NAME....: CRAWLEY PETROLEUM CO
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	10.0 99	7.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,410
LAST YR RI VAL: 25,040
LAST YR 8/8 VAL: 44,450

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401282 - LEDBETTER #3021,4021H,5021H FULL WI DECIMAL = .819148 #WELLS: 2
RRC#, WELL#.....: 8184 - 3021 RRC DIST.: 10 FULL RI DECIMAL = .180852 DEPTH: 10137
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,838	41,661	0	67.40	3.77	3.77	.00	156688
---	-----	-----	-----	8	2,591	36,661	0	67.40	3.77	3.77	.00	143051
01	WHEELER COUNTY APPRA	1.000000	1,575,770	9	2,376	32,262	0	67.40	3.77	3.77	.00	131180
02	WHEELER COUNTY	1.000000	1,575,770	10	2,188	28,390	0	67.40	3.77	3.77	.00	120801
03	WHEELER CO RD & BRID	1.000000	1,575,770		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	1,575,770		34,900	539,370	0					1,861,236
05	WATER DISTRICT	1.000000	1,575,770									
11	HOSPITAL DISTRICT #2	1.000000	1,575,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	1,575,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	---	---	---	---	---	---	---	---	---

				1	287326	0	562387	195000	367,387	341,111	115783
				2	251554	0	498790	195000	303,790	243,157	89295
				3	219660	0	443482	195000	248,482	171,455	69039
				4	191298	0	395347	195000	200,347	119,175	53518
				5	167461	0	354442	195000	159,442	81,760	41722
				6	146202	0	318569	195000	123,569	54,624	32608
				7	128658	0	285346	195000	90,346	34,430	25398
				8	113219	0	256270	195000	61,270	20,129	19835
*** PARAMETERS ***				9	99633	0	230813	195000	35,813	10,142	15535
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				10	87677	0	208478	195000	13,478	3,291	12201
YRS FLAT: FMVF: 8/8 RES:				=====	=====	=====	=====	=====	=====	=====	=====
					1692688	0	3553924	1950000	1,603,924	1,079,274	474934

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.12 \$/BBLRESV: 19.77 EQUIP VAL: 21,568
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12 \$/BBLPROD: 0 WI OIL VAL: 565,229 RI OIL VAL: 248,729
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 514,044 GAS VAL: 226,205
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: 1,575,770 WI TOTAL: 1,100,840 RI TOTAL: 474,930

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
195,000		262	
-----	-----	-----	-----
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.9 D B: .500 De/Dt: 12.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,067,200
LAST YR RI VAL: 441,380
LAST YR 8/8 VAL: 1,508,580

LAST YR OIL PROD: 5,676
LAST YR GAS PROD: 95,764

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 9008190 - LISTER FULL WI DECIMAL = .847729 #WELLS: 2
RRC#, WELL#.....: 8190 - RRC DIST.: 10 FULL RI DECIMAL = .152271 DEPTH: 16797

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	32237	0	46740	44000	2,740	2,533	7796			
01	WHEELER COUNTY APPRA	1.000000	64,240		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	64,240		32237	0	46740	44000	2,740	2,533	7796			
03	WHEELER CO RD & BRID	1.000000	64,240											
04	WHEELER CO LATERAL R	1.000000	64,240		\$/BBLRESV:	3.36	EQUIP VAL:	53,907						
05	WATER DISTRICT	1.000000	64,240		\$/BBLPROD:	1,159	WI OIL VAL:	786	RI OIL VAL:	2,419				
11	HOSPITAL DISTRICT #2	1.000000	64,240		WI PAYOUT:	.0	GAS VAL:	1,747	GAS VAL:	5,377				
25	KELTON ISD	1.000000	64,240		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
				8/8 VALUE:	64,240	WI TOTAL:	56,440	RI TOTAL:	7,800					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .8

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.5 D B: .680 De/Dt: 27.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 58,000
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: WELL #4 ON RRC 186543
REMARKS2: UNIT NEW 2025 PER PROTEST
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400919 - BLONSTEIN ESTATE #406 FULL WI DECIMAL = .718656 #WELLS: 1
RRC#, WELL#.....: 8191 - RRC DIST.: 10 FULL RI DECIMAL = .281344 DEPTH: 11518

OPERATOR#, AGENT#: 186937 - 40
OPERATOR NAME....: CRAWLEY PETROLEUM CO
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 17,570
02 WHEELER COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566
03 WHEELER CO RD & BRID 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 17,570
25 KELTON ISD 1.000000 17,570 8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

43,000

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,270
LAST YR RI VAL: 16,230
LAST YR 8/8 VAL: 34,500

LAST YR OIL PROD: 518
LAST YR GAS PROD: 2,248

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400938 - MOONEY #1059/2059H/3059H FULL WI DECIMAL = .755668 #WELLS: 2
RRC#, WELL#.....: 8203 - 1059 RRC DIST.: 10 FULL RI DECIMAL = .244332 DEPTH: 11634
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,351	29,377	0	67.40	4.89	4.89	.00	68809
---	-----	-----	-----	8	1,283	27,321	0	67.40	4.89	4.89	.00	65346
01	WHEELER COUNTY APPRA	1.000000	856,590	9	1,219	25,408	0	67.40	4.89	4.89	.00	62086
02	WHEELER COUNTY	1.000000	856,590	10	1,158	23,630	0	67.40	4.89	4.89	.00	58979
03	WHEELER CO RD & BRID	1.000000	856,590	11	1,100	21,976	0	67.40	4.89	4.89	.00	56025
04	WHEELER CO LATERAL R	1.000000	856,590	12	1,045	20,437	0	67.40	4.89	4.89	.00	53224
05	WATER DISTRICT	1.000000	856,590		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	856,590		17,107	377,134	0					848,279
25	KELTON ISD	1.000000	856,590									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	174308	0	265501	125000	140,501	129,893	79705
				2	160830	0	246638	125000	121,638	96,115	63830
				3	148682	0	230122	125000	105,122	70,996	51341
				4	137170	0	215131	125000	90,131	52,027	41376
				5	126541	0	201524	125000	76,524	37,754	33413
				6	116729	0	189154	125000	64,154	27,052	27036
*** PARAMETERS ***				7	108558	0	177367	125000	52,367	18,874	21854
				8	100959	0	166305	125000	41,305	12,724	17665
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		9	93891	0	155977	125000	30,977	8,156	14283
YRS FLAT:	FMVF:	8/8 RES:		10	87319	0	146298	125000	21,298	4,793	11549
				11	81207	0	137232	125000	12,232	2,352	9339
				12	75522	0	128746	125000	3,746	616	7553
					=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 74.43				GAS WI GR PRICE: 4.05							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 4.05							
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5							
					1411716	0	2259995	1500000	759,995	461,352	378944

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

125,000 129

7.0 99

\$/BBLRESV: 13.40 EQUIP VAL: 16,303
\$/BBLPROD: 0 WI OIL VAL: 173,166 RI OIL VAL: 142,235
WI PAYOUT: 4.3 GAS VAL: 288,185 GAS VAL: 236,709
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 856,590 WI TOTAL: 477,650 RI TOTAL: 378,940

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.700 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,720
LAST YR RI VAL: 103,350
LAST YR 8/8 VAL: 238,070

LAST YR OIL PROD: 2,161
LAST YR GAS PROD: 51,591

REMARKS1: INCLUDES 684457,741440,741444
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 400958 - MILLS 3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8284 - RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 18000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	73,770	1	901	3,520	0	61.76	4.18	4.18	.00	41734
02	WHEELER COUNTY	1.000000	73,770	2	647	3,273	0	62.84	4.15	4.15	.00	30493
03	WHEELER CO RD & BRID	1.000000	73,770		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	73,770		1,548	6,793	0					72,227
05	WATER DISTRICT	1.000000	73,770									
10	HOSPITAL DISTRICT #1	1.000000	73,770									
25	KELTON ISD	1.000000	73,770									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					11035	0	52769	35000	17,769	16,427	16331	
					10189	0	40682	35000	5,682	4,490	10853	
					21224	0	93451	70000	23,451	20,917	27184	
					\$/BBLRESV: 13.92		EQUIP VAL:	25,670				
					\$/BBLPROD: 0		WI OIL VAL:	16,166		RI OIL VAL:	21,010	
					WI PAYOUT: .0		GAS VAL:	4,751		GAS VAL:	6,174	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====				=====	
					8/8 VALUE:	73,770	WI TOTAL:	46,590		RI TOTAL:	27,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 10

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .770 De/Dt: 31.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 217,550
LAST YR RI VAL: 125,550
LAST YR 8/8 VAL: 343,100

LAST YR OIL PROD: 1,512
LAST YR GAS PROD: 4,946

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401008 - YOUNG #4020 FULL WI DECIMAL = .767916 #WELLS: 1
RRC#, WELL#.....: 8309 - 020 RRC DIST.: 10 FULL RI DECIMAL = .232084 DEPTH: 11147

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 17,570
02 WHEELER COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566
03 WHEELER CO RD & BRID 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 17,570
25 KELTON ISD 1.000000 17,570 8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

46,000

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401099 - RUTH 4 #60H FULL WI DECIMAL = .786927 #WELLS: 2
RRC#, WELL#.....: 8418 - 60H RRC DIST.: 10 FULL RI DECIMAL = .213073 DEPTH: 10586
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	993	22,704	0	67.40	3.55	3.55	.00	52710
---	-----	-----	-----	8	894	21,342	0	67.40	3.55	3.55	.00	47439
01	WHEELER COUNTY APPRA	1.000000	682,070	9	804	20,061	0	67.40	3.55	3.55	.00	42695
02	WHEELER COUNTY	1.000000	682,070	10	724	18,857	0	67.40	3.55	3.55	.00	38425
03	WHEELER CO RD & BRID	1.000000	682,070	11	652	17,726	0	67.40	3.55	3.55	.00	34583
04	WHEELER CO LATERAL R	1.000000	682,070	12	586	16,662	0	67.40	3.55	3.55	.00	31124
05	WATER DISTRICT	1.000000	682,070	13	528	15,663	0	67.40	3.55	3.55	.00	28012
10	HOSPITAL DISTRICT #1	1.000000	682,070	14	475	14,723	0	67.40	3.55	3.55	.00	25211
25	KELTON ISD	1.000000	682,070	15	427	13,839	0	67.40	3.55	3.55	.00	22690

=====

14,843 331,687 0 765,581

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

				1	95566	0	186449	60000	126,449	116,902	46873
				2	89101	0	172326	60000	112,326	88,757	37348
				3	83069	0	159307	60000	99,307	67,068	29764
				4	77654	0	147480	60000	87,480	50,496	23754
				5	72389	0	136343	60000	76,343	37,664	18931
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		6	67475	0	126041	60000	66,041	27,848	15086
YRS FLAT:	FMVF:	8/8 RES:		7	63427	0	116137	60000	56,137	20,233	11984
				8	59621	0	107060	60000	47,060	14,496	9523
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.94			9	56044	0	98739	60000	38,739	10,200	7572
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94			10	52681	0	91106	60000	31,106	7,000	6023
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	49520	0	84103	60000	24,103	4,635	4793
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	46549	0	77673	60000	17,673	2,905	3816
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	43756	0	71768	60000	11,768	1,653	3039
				14	41131	0	66342	60000	6,342	762	2422
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	38663	0	61353	60000	1,353	139	1931

=====

60,000 5.4 93 936646 0 1702227 900000 802,227 450,758 222859

10.0 99 6.0 99

\$/BBLRESV: 17.36 EQUIP VAL: 8,450
\$/BBLPROD: 47,712 WI OIL VAL: 202,729 RI OIL VAL: 100,231
WI PAYOUT: 4.4 GAS VAL: 248,028 GAS VAL: 122,627
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 682,070 WI TOTAL: 459,210 RI TOTAL: 222,860

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,810
LAST YR RI VAL: 61,150
LAST YR 8/8 VAL: 179,960

LAST YR OIL PROD: 2,072
LAST YR GAS PROD: 33,631

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401133 - KILLINGSWORTH C O FULL WI DECIMAL = .836072 #WELLS: 1
RRC#, WELL#.....: 8436 - RRC DIST.: 10 FULL RI DECIMAL = .163928 DEPTH: 10900

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 401131 - LEDBETTER RUTH FULL WI DECIMAL = .851221 #WELLS: 1
RRC#, WELL#.....: 8439 - RRC DIST.: 10 FULL RI DECIMAL = .148779 DEPTH: 12376

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401165 - STILES #1025H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8473 - RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10608

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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				522	5,096	0	61.76	3.06	3.06	.00	24179
=====				=====	=====	=====	=====	=====	=====	=====	=====
				522	5,096	0					24,179
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11695	0	35874	35000	874	808	11103	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	28,640					
03				WHEELER COUNTY	1.000000	28,640	11695	0	35874	35000	874 808 11103
04				WHEELER CO RD & BRID	1.000000	28,640					
05				WHEELER CO LATERAL R	1.000000	28,640	\$/BBLRESV: 1.39	EQUIP VAL: 16,730			
06				WATER DISTRICT	1.000000	28,640	\$/BBLPROD: 0	WI OIL VAL: 545	RI OIL VAL: 7,483		
07				HOSPITAL DISTRICT #1	1.000000	28,640	WI PAYOUT: .0	GAS VAL: 263	GAS VAL: 3,620		
08				KELTON ISD	1.000000	28,640	RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
								=====	=====	=====	=====
				8/8 VALUE:	28,640	WI TOTAL:	17,540	RI TOTAL:	11,100		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.200 De/Dt: 7.0 / 5.0
GAS: 14.5 D B: 1.200 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 561
LAST YR GAS PROD: 5,437

REMARKS1: RECLASSED TO RRC 273191
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/11/2025 MNRLKLUM

LEASE#, NAME.....: 401193 - COLTHARP #5051H FULL WI DECIMAL = .795409 #WELLS: 1
RRC#, WELL#.....: 8506 - 5051H RRC DIST.: 10 FULL RI DECIMAL = .204591 DEPTH: 10817
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,655	35,516	0	67.40	2.73	2.73	.00	88777
---	-----	-----	-----	8	1,490	31,964	0	67.40	2.73	2.73	.00	79900
01	WHEELER COUNTY APPRA	1.000000	1,135,070	9	1,341	28,768	0	67.40	2.73	2.73	.00	71910
02	WHEELER COUNTY	1.000000	1,135,070	10	1,207	25,891	0	67.40	2.73	2.73	.00	64719
03	WHEELER CO RD & BRID	1.000000	1,135,070	11	1,086	23,302	0	67.40	2.73	2.73	.00	58247
04	WHEELER CO LATERAL R	1.000000	1,135,070	12	977	20,971	0	67.40	2.73	2.73	.00	52422
05	WATER DISTRICT	1.000000	1,135,070	13	880	18,874	0	67.40	2.73	2.73	.00	47180
11	HOSPITAL DISTRICT #2	1.000000	1,135,070	14	792	16,987	0	67.40	2.73	2.73	.00	42462
25	KELTON ISD	1.000000	1,135,070	15	712	15,288	0	67.40	2.73	2.73	.00	38216

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24,737 530,698 0 1,289,448

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

*** PARAMETERS ***	1	150966	0	304038	70000	234,038	216,368	72610
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	2	134913	0	275087	70000	205,087	162,053	56635
YRS FLAT: FMVF: 8/8 RES:	3	120130	0	248535	70000	178,535	120,575	44111
	4	107342	0	224948	70000	154,948	89,440	34418
	5	95910	0	203626	70000	133,626	65,926	26858
	6	85691	0	184333	70000	114,333	48,211	20959
	7	77122	0	165899	70000	95,899	34,563	16262
	8	69410	0	149310	70000	79,310	24,430	12616
	9	62469	0	134379	70000	64,379	16,950	9789
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.26	10	56222	0	120941	70000	50,941	11,463	7595
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26	11	50600	0	108847	70000	38,847	7,472	5892
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	12	45540	0	97962	70000	27,962	4,596	4572
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	40986	0	88166	70000	18,166	2,552	3547
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	36887	0	79349	70000	9,349	1,123	2752
	15	33199	0	71415	70000	1,415	146	2136

=====

70,000 9.0 193 1167387 0 2456835 1050000 1,406,835 805,868 320752

10.0 99 10.0 99

\$/BBLRESV: 21.50 EQUIP VAL: 8,450
\$/BBLPROD: 59,080 WI OIL VAL: 422,953 RI OIL VAL: 168,344
WI PAYOUT: 4.3 GAS VAL: 382,915 GAS VAL: 152,408
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,135,070 WI TOTAL: 814,320 RI TOTAL: 320,750

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,014,470

LAST YR RI VAL: 387,910

LAST YR 8/8 VAL: 1,402,380

LAST YR OIL PROD: 3,228

LAST YR GAS PROD: 71,632

REMARKS1: PREV OP WAS CRI OPERATING

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401194 - BRITT CALDWELL #9015H FULL WI DECIMAL = .801875 #WELLS: 2
RRC#, WELL#.....: 8509 - 9015H RRC DIST.: 10 FULL RI DECIMAL = .198125 DEPTH: 10559
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	238	7,680	0	67.40	4.52	4.52	.00	12863
---	-----	-----	-----	8	207	7,296	0	67.40	4.52	4.52	.00	11188
01	WHEELER COUNTY APPRA	1.000000	254,060	9	182	6,931	0	67.40	4.52	4.52	.00	9836
02	WHEELER COUNTY	1.000000	254,060	10	161	6,584	0	67.40	4.52	4.52	.00	8701
03	WHEELER CO RD & BRID	1.000000	254,060	11	142	6,255	0	67.40	4.52	4.52	.00	7675
04	WHEELER CO LATERAL R	1.000000	254,060	12	126	5,942	0	67.40	4.52	4.52	.00	6810
05	WATER DISTRICT	1.000000	254,060	13	113	5,645	0	67.40	4.52	4.52	.00	6107
10	HOSPITAL DISTRICT #1	1.000000	254,060	14	101	5,363	0	67.40	4.52	4.52	.00	5459
25	KELTON ISD	1.000000	254,060	15	91	5,095	0	67.40	4.52	4.52	.00	4918
				16	83	4,840	0	67.40	4.52	4.52	.00	4486
				17	72	4,598	0	67.40	4.52	4.52	.00	3891
				=====	=====	=====						=====
					3,993	121,824	0					209,121

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	39895	0	69510	25000	44,510	41,149	15946
*** PARAMETERS ***				2	37334	0	62680	20000	42,680	33,724	12395
				3	34994	0	56843	20000	36,843	24,882	9691
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	32967	0	52018	20000	32,018	18,481	7645
YRS FLAT:	FMVF:	8/8 RES:		5	31045	0	47724	20000	27,724	13,678	6047
				6	29300	0	43947	20000	23,947	10,098	4800
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.74			7	27836	0	40699	20000	20,699	7,460	3832
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.74			8	26444	0	37632	20000	17,632	5,432	3055
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	25121	0	34957	20000	14,957	3,938	2446
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	23864	0	32565	20000	12,565	2,827	1965
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	22671	0	30346	20000	10,346	1,990	1578
				12	21537	0	28347	20000	8,347	1,372	1270
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	20460	0	26567	20000	6,567	923	1027
-----	-----	-----	-----	14	19438	0	24897	20000	4,897	589	830
25,000				15	18467	0	23385	20000	3,385	348	671
-----	-----	-----	-----	16	17542	0	22028	20000	2,028	178	545
1				17	16665	0	20556	20000	556	41	439
20.0	1			=====	=====	=====	=====	=====	=====	=====	=====
					445580	0	654701	345000	309,701	167,110	74182

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .300 De/Dt: 16.0 / 5.0
GAS: 30.0 D B: 1.100 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /
8/8 VALUE: 254,060 WI TOTAL: 179,880 RI TOTAL: 74,180

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,710
LAST YR RI VAL: 63,730
LAST YR 8/8 VAL: 248,440

LAST YR OIL PROD: 655
LAST YR GAS PROD: 9,269

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401195 - BRITT #1014H FULL WI DECIMAL = .746984 #WELLS: 3
RRC#, WELL#.....: 8520 - 1014H RRC DIST.: 10 FULL RI DECIMAL = .253016 DEPTH: 10524
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 602,930
02 WHEELER COUNTY 1.000000 602,930
03 WHEELER CO RD & BRID 1.000000 602,930
04 WHEELER CO LATERAL R 1.000000 602,930
05 WATER DISTRICT 1.000000 602,930
10 HOSPITAL DISTRICT #1 1.000000 602,930
25 KELTON ISD 1.000000 602,930

8/8 ANNUAL 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 2,794 30,623 0 61.76 4.49 4.49 .00 128898
2 2,374 26,029 0 62.84 4.46 4.46 .00 111479
3 2,018 22,125 0 63.96 4.43 4.43 .00 96446
4 1,715 18,806 0 65.09 4.39 4.39 .00 83427
5 1,458 15,985 0 66.24 4.36 4.36 .00 72166
6 1,239 13,587 0 67.40 4.32 4.32 .00 62415
7 1,053 11,549 0 67.40 4.32 4.32 .00 53053

01 WHEELER COUNTY APPRA 1.000000 602,930
02 WHEELER COUNTY 1.000000 602,930
03 WHEELER CO RD & BRID 1.000000 602,930
04 WHEELER CO LATERAL R 1.000000 602,930
05 WATER DISTRICT 1.000000 602,930
10 HOSPITAL DISTRICT #1 1.000000 602,930
25 KELTON ISD 1.000000 602,930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 102708 0 231606 99000 132,606 123,122 73154
2 86719 0 198198 96525 101,673 81,380 54436
3 73215 0 169661 94112 75,549 52,130 40521
4 61671 0 145098 91759 53,339 31,728 30134
5 52062 0 124228 89465 34,763 17,827 22435
6 43847 0 106262 87228 19,034 8,414 16687
7 37270 0 90323 87228 3,095 1,179 12334

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
99,000 8.3 91

1 15.0 99 15.0 99
2.5 5

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 485,030
LAST YR RI VAL: 267,300
LAST YR 8/8 VAL: 752,330

LAST YR OIL PROD: 3,845
LAST YR GAS PROD: 31,629

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401218 - BRITT 26 #1026H & #1126H FULL WI DECIMAL = .747690 #WELLS: 2
RRC#, WELL#.....: 8553 - 1026H RRC DIST.: 10 FULL RI DECIMAL = .252310 DEPTH: 10439
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,383	26,297	0	67.40	5.04	5.04	.00	69718
---	-----	-----	-----	8	1,217	23,930	0	67.40	5.04	5.04	.00	61352
01	WHEELER COUNTY APPRA	1.000000	1,145,380	9	1,071	21,776	0	67.40	5.04	5.04	.00	53990
02	WHEELER COUNTY	1.000000	1,145,380	10	942	19,816	0	67.40	5.04	5.04	.00	47511
03	WHEELER CO RD & BRID	1.000000	1,145,380	11	829	18,033	0	67.40	5.04	5.04	.00	41810
04	WHEELER CO LATERAL R	1.000000	1,145,380	12	730	16,410	0	67.40	5.04	5.04	.00	36793
05	WATER DISTRICT	1.000000	1,145,380		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	1,145,380		19,466	348,611	0					948,734
25	KELTON ISD	1.000000	1,145,380									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	181088	0	318650	222,650	205,840	99839
				2	163529	0	286701	190,701	150,687	77438
				3	147665	0	257988	161,988	109,401	60071
				4	133592	0	232391	136,391	78,729	46648
				5	120619	0	209098	113,098	55,798	36183
				6	108899	0	188124	92,124	38,846	28063
				7	99098	0	168816	72,816	26,244	21710
				8	90179	0	151531	55,531	17,105	16798
				9	82063	0	136053	40,053	10,545	13003
				10	74678	0	122189	26,189	5,893	10067
				11	67957	0	109767	13,767	2,648	7796
				12	61840	0	98633	2,633	433	6039
				=====	=====	=====	=====	=====	=====	=====
					1331207	0	2279941	1,127,941	702,169	423655

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

96,000 8.7 133

12.0 99 9.0 99

\$/BBLRESV: 20.08 EQUIP VAL: 19,563
\$/BBLPROD: 44,917 WI OIL VAL: 292,188 RI OIL VAL: 176,292
WI PAYOUT: 4.1 GAS VAL: 409,980 GAS VAL: 247,362
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,145,380 WI TOTAL: 721,730 RI TOTAL: 423,650

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 252,620
LAST YR RI VAL: 191,100
LAST YR 8/8 VAL: 443,720

LAST YR OIL PROD: 3,355
LAST YR GAS PROD: 56,604

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401220 - MARILYN #205H FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 8558 - 205H RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 10628
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME.....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	114,180	1	335	17,539	0	61.76	4.58	4.58	.00	16190
02	WHEELER COUNTY	1.000000	114,180	2	281	15,734	0	62.84	4.54	4.54	.00	13837
03	WHEELER CO RD & BRID	1.000000	114,180	3	236	14,306	0	63.96	4.52	4.52	.00	11830
04	WHEELER CO LATERAL R	1.000000	114,180	4	198	13,145	0	65.09	4.48	4.48	.00	10113
05	WATER DISTRICT	1.000000	114,180									
10	HOSPITAL DISTRICT #1	1.000000	114,180									
25	KELTON ISD	1.000000	114,180									
					1,050	60,724	0					51,970

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	62857	0	79047	54000	25,047	23,156	20399
02	55896	0	69733	54000	15,733	12,432	15514
03	50599	0	62429	54000	8,429	5,693	11973
04	46081	0	56194	54000	2,194	1,267	9291
	215433	0	267403	216000	51,403	42,548	57177
	\$/BBLRESV: 10.07		EQUIP VAL:	14,452			
	\$/BBLPROD: 10,561		WI OIL VAL:	8,269	RI OIL VAL:	11,112	
	WI PAYOUT: .0		GAS VAL:	34,279	GAS VAL:	46,065	
	RI PAYOUT: 2.9		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	114,180	WI TOTAL:	57,000	RI TOTAL:	57,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.0
16.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 51.0 D B: 1.300 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,360
LAST YR RI VAL: 71,540
LAST YR 8/8 VAL: 149,900

LAST YR OIL PROD: 393
LAST YR GAS PROD: 20,041

REMARKS1:
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 401222 - BUCKINGHAM #5058H FULL WI DECIMAL = .771627 #WELLS: 2
RRC#, WELL#.....: 8580 - 4021H RRC DIST.: 10 FULL RI DECIMAL = .228373 DEPTH: 10036
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,689	24,805	0	67.40	2.96	2.96	.00	191863
---	-----	-----	-----	8 <td>3,430<td>21,828<td>0<td>67.40<td>2.96<td>2.96<td>.00<td>178433</td></td></td></td></td></td></td></td>	3,430 <td>21,828<td>0<td>67.40<td>2.96<td>2.96<td>.00<td>178433</td></td></td></td></td></td></td>	21,828 <td>0<td>67.40<td>2.96<td>2.96<td>.00<td>178433</td></td></td></td></td></td>	0 <td>67.40<td>2.96<td>2.96<td>.00<td>178433</td></td></td></td></td>	67.40 <td>2.96<td>2.96<td>.00<td>178433</td></td></td></td>	2.96 <td>2.96<td>.00<td>178433</td></td></td>	2.96 <td>.00<td>178433</td></td>	.00 <td>178433</td>	178433
01	WHEELER COUNTY APPRA	1.000000	1,570,030	9	3,190	19,209	0	67.40	2.96	2.96	.00	165943
02	WHEELER COUNTY	1.000000	1,570,030	10	2,967	16,904	0	67.40	2.96	2.96	.00	154327
03	WHEELER CO RD & BRID	1.000000	1,570,030	11	2,759	14,875	0	67.40	2.96	2.96	.00	143524
04	WHEELER CO LATERAL R	1.000000	1,570,030	12	2,566	13,090	0	67.40	2.96	2.96	.00	133477
05	WATER DISTRICT	1.000000	1,570,030	13	2,386	11,519	0	67.40	2.96	2.96	.00	124134
10	HOSPITAL DISTRICT #1	1.000000	1,570,030	14	2,219	10,137	0	67.40	2.96	2.96	.00	115444
25	KELTON ISD	1.000000	1,570,030	15	2,064	8,920	0	67.40	2.96	2.96	.00	107363
				16	1,919	7,850	0	67.40	2.96	2.96	.00	99848
				=====	=====	=====						=====
					55,941	387,538	0					2,841,288

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	126532	0	398265	116000	282,265	260,954	109442
				2	110623	0	367754	116000	251,754	198,928	87117
*** PARAMETERS ***				3	96710	0	340103	116000	224,103	151,350	69455
				4	84543	0	314898	116000	198,898	114,810	55438
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		5	73656	0	291671	116000	175,671	86,669	44266
YRS FLAT:	FMVF:	8/8 RES:		6	64382	0	270687	116000	154,687	65,226	35415
				7	56657	0	248520	116000	132,520	47,762	28030
OIL WELLHEAD PRICE: 74.43				8	49858	0	228291	116000	112,291	34,591	22197
OIL %TAX ALLOWABLE: 9.6				9	43875	0	209818	116000	93,818	24,700	17586
TYPE..(USNPQLHCT): P				10	38610	0	192937	116000	76,937	17,313	13942
GRAV SCHED#/DEGREE: /				11	33977	0	177501	116000	61,501	11,829	11056
PRD WELLHEAD PRICE:				12	29899	0	163376	116000	47,376	7,788	8774
				13	26312	0	150446	116000	34,446	4,840	6964
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	23154	0	138598	116000	22,598	2,714	5531
-----	-----	-----	-----	15	20376	0	127739	116000	11,739	1,204	4395
116,000	16.2	156		16	17931	0	117779	116000	1,779	156	3493
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	7.0 99	12.0 99			897095	0	3738383	1856000	1,882,383	1,030,834	523101

\$/BBLRESV: 18.15 EQUIP VAL: 16,095
\$/BBLPROD: 62,677 WI OIL VAL: 783,466 RI OIL VAL: 397,573
WI PAYOUT: 4.5 GAS VAL: 247,367 GAS VAL: 125,528
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 1,570,030 WI TOTAL: 1,046,930 RI TOTAL: 523,100
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 661,480
LAST YR RI VAL: 371,950
LAST YR 8/8 VAL: 1,033,430

LAST YR OIL PROD: 5,939
LAST YR GAS PROD: 56,954

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401223 - DAVIS 60 #6H				FULL WI DECIMAL = .786927				#WELLS: 3			
RRC#, WELL#.....: 8601 - 6H RRC DIST.: 10				FULL RI DECIMAL = .213073				DEPTH: 10711			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME....: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	3,822	79,805	0	61.76	4.29	4.29	.00 185752
ALT JOB#: UNIT.....:				2	3,592	77,410	0	62.84	4.26	4.26	.00 177660
ALT LSE#: EOR.....:				3	3,377	75,088	0	63.96	4.23	4.23	.00 169977
ALT RRC#: GRAPH.....:				4	3,174	72,835	0	65.09	4.19	4.19	.00 162601
				5	2,984	70,650	0	66.24	4.17	4.17	.00 155545
				6	2,804	68,531	0	67.40	4.13	4.13	.00 148773
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,636	66,475	0	67.40	4.13	4.13	.00 139847
---				8	2,478	64,481	0	67.40	4.13	4.13	.00 131456
01 WHEELER COUNTY APPRA 1.000000 2,350,990				9	2,329	62,546	0	67.40	4.13	4.13	.00 123568
02 WHEELER COUNTY 1.000000 2,350,990				10	2,189	60,670	0	67.40	4.13	4.13	.00 116154
03 WHEELER CO RD & BRID 1.000000 2,350,990				11	2,058	58,850	0	67.40	4.13	4.13	.00 109185
04 WHEELER CO LATERAL R 1.000000 2,350,990				12	1,935	57,084	0	67.40	4.13	4.13	.00 102634
05 WATER DISTRICT 1.000000 2,350,990				13	1,818	55,372	0	67.40	4.13	4.13	.00 96476
10 HOSPITAL DISTRICT #1 1.000000 2,350,990				14	1,709	53,710	0	67.40	4.13	4.13	.00 90687
25 KELTON ISD 1.000000 2,350,990				15	1,607	52,099	0	67.40	4.13	4.13	.00 85246
				16	1,510	50,536	0	67.40	4.13	4.13	.00 80131
				17	1,420	49,020	0	67.40	4.13	4.13	.00 75323
				18	1,334	47,549	0	67.40	4.13	4.13	.00 70804
				19	1,254	46,123	0	67.40	4.13	4.13	.00 66556
				20	1,179	44,739	0	67.40	4.13	4.13	.00 62562
				21	1,108	43,397	0	67.40	4.13	4.13	.00 58808
				22	1,042	42,095	0	67.40	4.13	4.13	.00 55280
				23	979	40,832	0	67.40	4.13	4.13	.00 51963
*** PARAMETERS ***				24	920	39,607	0	67.40	4.13	4.13	.00 48845
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				25	865	38,419	0	67.40	4.13	4.13	.00 45915
YRS FLAT: FMVF: 8/8 RES:				26	813	37,266	0	67.40	4.13	4.13	.00 43160
				27	764	36,148	0	67.40	4.13	4.13	.00 40570
				28	719	35,064	0	67.40	4.13	4.13	.00 38136
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.42					52,419	1,526,401	0				2,733,614
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	269415	0	455167	119000	336,167	312,124	114924
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	259505	0	437165	119000	318,165	254,663	95982
-----				3	249947	0	419924	119000	300,924	207,641	80172
119,000 10.8 222				4	240156	0	402757	119000	283,757	168,790	66865
-----				5	231840	0	387385	119000	268,385	137,625	55924
6.0 99 3.0 99				6	222727	0	371500	119000	252,500	111,621	46636
				7	216045	0	355892	119000	236,892	90,277	38849
				8	209564	0	341020	119000	222,020	72,938	32370
				9	203277	0	326845	119000	207,845	58,863	26978
				10	197179	0	313333	119000	194,333	47,446	22489
				11	191263	0	300448	119000	181,448	38,189	18752
ALT JAN 1 HYPERBOLIC FORECAST:				12	185526	0	288160	119000	169,160	30,692	15639
OIL: M B: De/Dt: /				13	179960	0	276436	119000	157,436	24,625	13046
GAS: M B: De/Dt: /				14	174561	0	265248	119000	146,248	19,721	10885
PRD: M B: De/Dt: /				15	169324	0	254570	119000	135,570	15,759	9084
				16	164244	0	244375	119000	125,375	12,564	7582
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000				17	159317	0	234640	119000	115,640	9,990	6331
SERV WELLS: EQ SCH#: 31 VAL:				18	154538	0	225342	119000	106,342	7,919	5287
INJ WELLS: EQ SCH#: VAL:				19	149901	0	216457	119000	97,457	6,256	4416
COMPRESSRS: HP: VAL:				20	145404	0	207966	119000	88,966	4,923	3690
OTHER EQ VALUE(RCNLD):				21	141042	0	199850	119000	80,850	3,858	3083
				22	136811	0	192091	119000	73,091	3,006	2577
				23	132707	0	184670	119000	65,670	2,329	2154
LAST YR WI VAL: 646,870				24	128725	0	177570	119000	58,570	1,791	1801
LAST YR RI VAL: 287,590				25	124864	0	170779	119000	51,779	1,364	1506
LAST YR 8/8 VAL: 934,460				26	121118	0	164278	119000	45,278	1,029	1260
				27	117484	0	158054	119000	39,054	765	1055
				28	113960	0	152096	119000	33,096	559	882
LAST YR OIL PROD: 4,326				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 86,012					4990404	0	7724018	3332000	4,392,018	1,647,327	690219
REMARKS1: 30K24					\$/BBLRESV: 14.13		EQUIP VAL: 13,443				
REMARKS2:					\$/BBLPROD: 68,597		WI OIL VAL: 583,005		RI OIL VAL: 244,275		
MC1: S					WI PAYOUT: 5.6		GAS VAL: 1,064,320		GAS VAL: 445,943		
MC2: 12B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,350,990		WI TOTAL: 1,660,770		RI TOTAL: 690,220		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401255 - LEDBETTER 66 #14H FULL WI DECIMAL = .800946 #WELLS: 1
RRC#, WELL#.....: 8607 - 14H RRC DIST.: 10 FULL RI DECIMAL = .199054 DEPTH: 10545
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 471,080
02 WHEELER COUNTY 1.000000 471,080
03 WHEELER CO RD & BRID 1.000000 471,080
04 WHEELER CO LATERAL R 1.000000 471,080
05 WATER DISTRICT 1.000000 471,080
10 HOSPITAL DISTRICT #1 1.000000 471,080
25 KELTON ISD 1.000000 471,080

8/8 ANNUAL 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 1,784 37,322 0 61.76 3.91 3.91 .00 88248
2 1,516 32,843 0 62.84 3.89 3.89 .00 76323
3 1,288 28,902 0 63.96 3.86 3.86 .00 66030
4 1,095 25,433 0 65.09 3.82 3.82 .00 57118
5 931 22,381 0 66.24 3.80 3.80 .00 49408
6 791 19,696 0 67.40 3.77 3.77 .00 42732
7 672 17,332 0 67.40 3.77 3.77 .00 36322

01 WHEELER COUNTY APPRA 1.000000 471,080
02 WHEELER COUNTY 1.000000 471,080
03 WHEELER CO RD & BRID 1.000000 471,080
04 WHEELER CO LATERAL R 1.000000 471,080
05 WATER DISTRICT 1.000000 471,080
10 HOSPITAL DISTRICT #1 1.000000 471,080
25 KELTON ISD 1.000000 471,080

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
83,000 5.3 109
15.0 99 12.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,840
LAST YR RI VAL: 74,670
LAST YR 8/8 VAL: 202,510

LAST YR OIL PROD: 1,940
LAST YR GAS PROD: 40,127

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF				
LEASE#, NAME.....: 401309 - PYLE #403HD				FULL WI DECIMAL = .734899				#WELLS: 3				
RRC#, WELL#.....: 8638 - 403HD RRC DIST.: 10				FULL RI DECIMAL = .265101				DEPTH: 12318				
OPERATOR#, AGENT#: 676084 - 40												
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: WHEELER N.E. (GRANITE WASH)				---	---	---	---	---	---	---	---	
				1	9,142	141,516	0	61.76	3.73	3.73	.00	414931
ALT FRZ.: ALT G\$ RRC:				2	8,526	133,315	0	62.84	3.70	3.70	.00	393740
ALT JOB#: UNIT.....:				3	7,996	126,088	0	63.96	3.67	3.67	.00	375845
ALT LSE#: EOR.....:				4	7,531	119,676	0	65.09	3.64	3.64	.00	360242
ALT RRC#: GRAPH.....:				5	7,125	113,692	0	66.24	3.61	3.61	.00	346843
				6	6,763	108,007	0	67.40	3.59	3.59	.00	334986
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,425	102,607	0	67.40	3.59	3.59	.00	318244
---	-----	-----	-----	8	6,104	97,477	0	67.40	3.59	3.59	.00	302344
01	WHEELER COUNTY APPRA	1.000000	4,301,680	9	5,799	92,603	0	67.40	3.59	3.59	.00	287237
02	WHEELER COUNTY	1.000000	4,301,680	10	5,509	87,973	0	67.40	3.59	3.59	.00	272873
03	WHEELER CO RD & BRID	1.000000	4,301,680	11	5,234	83,574	0	67.40	3.59	3.59	.00	259251
04	WHEELER CO LATERAL R	1.000000	4,301,680	12	4,972	79,395	0	67.40	3.59	3.59	.00	246274
05	WATER DISTRICT	1.000000	4,301,680	13	4,723	75,425	0	67.40	3.59	3.59	.00	233941
10	HOSPITAL DISTRICT #1	1.000000	4,301,680	14	4,487	71,654	0	67.40	3.59	3.59	.00	222251
22	WHEELER ISD	1.000000	4,301,680	15	4,263	68,071	0	67.40	3.59	3.59	.00	211156
				16	4,050	64,667	0	67.40	3.59	3.59	.00	200605
				17	3,848	61,434	0	67.40	3.59	3.59	.00	190600
				18	3,656	58,362	0	67.40	3.59	3.59	.00	181090
				19	3,473	55,444	0	67.40	3.59	3.59	.00	172025
				20	3,299	52,672	0	67.40	3.59	3.59	.00	163407
				21	3,134	50,038	0	67.40	3.59	3.59	.00	155234
				22	2,977	47,536	0	67.40	3.59	3.59	.00	147457
				23	2,828	45,159	0	67.40	3.59	3.59	.00	140077
				24	2,687	42,901	0	67.40	3.59	3.59	.00	133093
*** PARAMETERS ***				25	2,553	40,756	0	67.40	3.59	3.59	.00	126456
				26	2,425	38,718	0	67.40	3.59	3.59	.00	120116
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	2,304	36,782	0	67.40	3.59	3.59	.00	114122
YRS FLAT:	FMVF:	8/8 RES:		28	2,189	34,943	0	67.40	3.59	3.59	.00	108426
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.97					134,022	2,130,485	0					6,532,866
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	387920	0	802851	200000	602,851	559,735	270065	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	362500	0	756240	200000	556,240	445,220	221204	
-----				3	340069	0	715914	200000	515,914	355,986	182097	
200,000				4	320137	0	680379	200000	480,379	285,748	150485	
-----				5	301623	0	648466	200000	448,466	229,969	124717	
				6	284954	0	619940	200000	419,940	185,638	103680	
				7	270707	0	588951	200000	388,951	148,225	85650	
				8	257172	0	559516	200000	359,516	118,108	70755	
				9	244313	0	531550	200000	331,550	93,899	58452	
				10	232098	0	504971	200000	304,971	74,459	48287	
				11	220492	0	479743	200000	279,743	58,878	39890	
ALT JAN 1 HYPERBOLIC FORECAST:				12	209467	0	455741	200000	255,741	46,401	32952	
OIL: 26.0 D B: 1.200 De/Dt: 7.0 / 5.0				13	198993	0	432934	200000	232,934	36,433	27219	
GAS: 400.0 D B: 1.200 De/Dt: 6.0 / 5.0				14	189044	0	411295	200000	211,295	28,491	22486	
PRD: M B: De/Dt: /				15	179591	0	390747	200000	190,747	22,173	18576	
				16	170610	0	371215	200000	171,215	17,158	15346	
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				17	162081	0	352681	200000	152,681	13,190	12677	
SERV WELLS: EQ SCH#: 31 VAL:				18	153976	0	335066	200000	135,066	10,058	10473	
INJ WELLS: EQ SCH#: VAL:				19	146277	0	318302	200000	118,302	7,595	8652	
COMPRESSRS: HP: VAL:				20	138964	0	302371	200000	102,371	5,665	7146	
OTHER EQ VALUE(RCNLD):				21	132015	0	287249	200000	87,249	4,163	5905	
				22	125414	0	272871	200000	72,871	2,997	4876	
				23	119142	0	259219	200000	59,219	2,099	4028	
LAST YR WI VAL: 1,687,030				24	113185	0	246278	200000	46,278	1,415	3327	
LAST YR RI VAL: 1,016,780				25	107526	0	233982	200000	33,982	895	2750	
LAST YR 8/8 VAL: 2,703,810				26	102149	0	222265	200000	22,265	506	2272	
				27	97041	0	211163	200000	11,163	219	1876	
				28	92190	0	200616	200000	616	10	1550	
LAST YR OIL PROD: 9,200				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 144,078					5659650	0	12192516	5600000	6,592,516	2,755,333	1537393	
REMARKS1: PREV OP APACHE					\$/BBLRESV: 14.99		EQUIP VAL: 8,962					
REMARKS2: 4008-H RECLASS TO RRC 276336					\$/BBLPROD: 0		WI OIL VAL: 1,476,332		RI OIL VAL: 823,749			
MC1:					WI PAYOUT: 5.4		GAS VAL: 1,278,998		GAS VAL: 713,642			
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 4,301,680		WI TOTAL: 2,764,290		RI TOTAL: 1,537,390			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401292 - MEEK 41 #5H				FULL WI DECIMAL = .781523				#WELLS: 1			
RRC#, WELL#.....: 8650 - 5H RRC DIST.: 10				FULL RI DECIMAL = .218477				DEPTH: 11792			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 04660500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: B & B (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,797	39,903	0	61.76	4.52	4.52	.00 86736
ALT FRZ.: ALT G\$ RRC:				2	1,743	38,705	0	62.84	4.48	4.48	.00 85605
ALT JOB#: UNIT.....:				3	1,690	37,544	0	63.96	4.45	4.45	.00 84517
ALT LSE#: EOR.....:				4	1,640	36,418	0	65.09	4.42	4.42	.00 83429
ALT RRC#: GRAPH.....:				5	1,590	35,325	0	66.24	4.38	4.38	.00 82356
				6	1,543	34,266	0	67.40	4.35	4.35	.00 81285
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,496	33,238	0	67.40	4.35	4.35	.00 78846
---	-----	-----	-----	8	1,451	32,240	0	67.40	4.35	4.35	.00 76481
01	WHEELER COUNTY APPRA	1.000000	1,183,380	9	1,408	31,273	0	67.40	4.35	4.35	.00 74186
02	WHEELER COUNTY	1.000000	1,183,380	10	1,366	30,335	0	67.40	4.35	4.35	.00 71960
03	WHEELER CO RD & BRID	1.000000	1,183,380	11	1,325	29,425	0	67.40	4.35	4.35	.00 69802
04	WHEELER CO LATERAL R	1.000000	1,183,380	12	1,285	28,542	0	67.40	4.35	4.35	.00 67708
05	WATER DISTRICT	1.000000	1,183,380	13	1,246	27,686	0	67.40	4.35	4.35	.00 65676
10	HOSPITAL DISTRICT #1	1.000000	1,183,380	14	1,209	26,855	0	67.40	4.35	4.35	.00 63706
22	WHEELER ISD	1.000000	1,183,380	15	1,173	26,050	0	67.40	4.35	4.35	.00 61795
				16	1,137	25,268	0	67.40	4.35	4.35	.00 59941
				17	1,103	24,510	0	67.40	4.35	4.35	.00 58143
				18	1,070	23,775	0	67.40	4.35	4.35	.00 56398
				19	1,038	23,061	0	67.40	4.35	4.35	.00 54706
				20	1,007	22,370	0	67.40	4.35	4.35	.00 53065
				21	977	21,699	0	67.40	4.35	4.35	.00 51473
				22	947	21,048	0	67.40	4.35	4.35	.00 49929
				23	919	20,416	0	67.40	4.35	4.35	.00 48431
				24	891	19,804	0	67.40	4.35	4.35	.00 46978
*** PARAMETERS ***				25	865	19,209	0	67.40	4.35	4.35	.00 45569
				26	839	18,633	0	67.40	4.35	4.35	.00 44202
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	813	18,074	0	67.40	4.35	4.35	.00 42876
YRS FLAT:	FMVF:	8/8 RES:		28	789	17,532	0	67.40	4.35	4.35	.00 41589
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.60					34,357	763,204	0				1,787,388
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	140957	0	227693	66000	161,693	149,485	59100
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	135518	0	221123	66000	155,123	122,574	49478
---	-----	-----	-----	3	130572	0	215089	66000	149,089	100,689	41490
66,000	5.0	111		4	125801	0	209230	66000	143,230	82,677	34792
-----	-----	-----	-----	5	120923	0	203279	66000	137,279	67,728	29140
	3.0 99	3.0 99		6	116492	0	197777	66000	131,777	55,566	24441
				7	112997	0	191843	66000	125,843	45,355	20438
				8	109607	0	186088	66000	120,088	36,992	17090
				9	106319	0	180505	66000	114,505	30,147	14291
				10	103129	0	175089	66000	109,089	24,548	11951
				11	100035	0	169837	66000	103,837	19,971	9993
ALT JAN 1 HYPERBOLIC FORECAST:				12	97034	0	164742	66000	98,742	16,232	8356
OIL:	M B:	De/Dt:	/	13	94123	0	159799	66000	93,799	13,178	6987
GAS:	M B:	De/Dt:	/	14	91300	0	155006	66000	89,006	10,689	5843
PRD:	M B:	De/Dt:	/	15	88561	0	150356	66000	84,356	8,658	4886
				16	85904	0	145845	66000	79,845	7,004	4086
PROD WELLS:	1 EQ SCH#: 31	VAL:	18,000	17	83327	0	141470	66000	75,470	5,659	3416
SERV WELLS:	EQ SCH#:	VAL:		18	80827	0	137225	66000	71,225	4,564	2857
INJ WELLS:	EQ SCH#:	VAL:		19	78402	0	133108	66000	67,108	3,676	2389
COMPRESSRS:	HP:	VAL:		20	76050	0	129115	66000	63,115	2,954	1998
OTHER EQ VALUE(RCNLD):				21	73769	0	125242	66000	59,242	2,370	1670
				22	71555	0	121484	66000	55,484	1,898	1397
				23	69409	0	117840	66000	51,840	1,516	1168
LAST YR WI VAL:	196,170			24	67327	0	114305	66000	48,305	1,207	976
LAST YR RI VAL:	125,100			25	65307	0	110876	66000	44,876	958	817
LAST YR 8/8 VAL:	321,270			26	63348	0	107550	66000	41,550	759	683
				27	61447	0	104323	66000	38,323	598	571
				28	59604	0	101193	66000	35,193	469	477
LAST YR OIL PROD: 1,718				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 39,585					2609644	0	4397032	1848000	2,549,032	818,121	360781
REMARKS1: RECLASS OF RRC 262697					\$/BBLRESV: 12.39		EQUIP VAL: 4,481				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 85,099		WI OIL VAL: 332,565		RI OIL VAL: 146,657		
MC1:					WI PAYOUT: 5.6		GAS VAL: 485,556		GAS VAL: 214,124		
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,183,380		WI TOTAL: 822,600		RI TOTAL: 360,780		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401343 - COLTHARP #2058H FULL WI DECIMAL = .720000 #WELLS: 2
RRC#, WELL#.....: 8676 - 2058H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 10380
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	857	22,181	0	61.76	4.62	4.62	.00	38108
ALT RRC#:	GRAPH.....:	2	679	17,752	0	62.84	4.59	4.59	.00	30721
		=====	=====	=====						=====
			1,536	39,933	0					68,829

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
01	WHEELER COUNTY APPRA	1.000000	139,350	1	73783	0	111891	80000	31,891	29,611	40576
02	WHEELER COUNTY	1.000000	139,350	2	58667	0	89388	78000	11,388	9,115	28187
03	WHEELER CO RD & BRID	1.000000	139,350		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	139,350		132450	0	201279	158000	43,279	38,726	68763
05	WATER DISTRICT	1.000000	139,350								
10	HOSPITAL DISTRICT #1	1.000000	139,350		\$/BBLRESV: 11.97		EQUIP VAL:	31,866			
25	KELTON ISD	1.000000	139,350		\$/BBLPROD: 0		WI OIL VAL:	13,243		RI OIL VAL:	23,514
					WI PAYOUT: .0		GAS VAL:	25,483		GAS VAL:	45,249
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====
					8/8 VALUE:	139,350	WI TOTAL:	70,590		RI TOTAL:	68,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000			
1			
2.5	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.100 De/Dt: 23.0 / 5.0
GAS: 69.0 D B: 1.000 De/Dt: 22.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,860
LAST YR RI VAL: 128,620
LAST YR 8/8 VAL: 234,480

LAST YR OIL PROD: 1,182
LAST YR GAS PROD: 29,350

REMARKS1: INCLUDES 676777,723151
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401451 - FRYE RANCH 10 #610H FULL WI DECIMAL = .775000 #WELLS: 2
RRC#, WELL#.....: 8705 - 610H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 10311
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 377,250
02 WHEELER COUNTY 1.000000 377,250
03 WHEELER CO RD & BRID 1.000000 377,250
04 WHEELER CO LATERAL R 1.000000 377,250
05 WATER DISTRICT 1.000000 377,250
10 HOSPITAL DISTRICT #1 1.000000 377,250
22 WHEELER ISD 1.000000 377,250

	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	
1	2,759	21,928	0	61.76	2.85	2.85	.00	132057
2	2,546	21,270	0	62.84	2.83	2.83	.00	123993
3	2,364	20,632	0	63.96	2.81	2.81	.00	117181
4	2,203	20,013	0	65.09	2.78	2.78	.00	111130
5	2,066	19,412	0	66.24	2.77	2.77	.00	106060
6	1,946	18,830	0	67.40	2.75	2.75	.00	101649
7	1,837	18,265	0	67.40	2.75	2.75	.00	95956
8	1,741	17,717	0	67.40	2.75	2.75	.00	90941
=====	=====	=====	=====	=====	=====	=====	=====	=====
17,462	158,067	0						878,967
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
1	48433	0	180490	128000	52,490	48,527	48652	
2	46651	0	170644	128000	42,644	33,696	39654	
3	44931	0	162112	128000	34,112	23,038	32475	
4	43118	0	154248	128000	26,248	15,151	26637	
5	41674	0	147734	128000	19,734	9,736	21994	
6	40132	0	141781	128000	13,781	5,811	18196	
7	38928	0	134884	128000	6,884	2,481	14923	
8	37760	0	128701	128000	701	216	12276	
=====	=====	=====	=====	=====	=====	=====	=====	
341627	0	1220594	1024000	196,594	138,656	214807		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
128,000		61	
		3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.9 D B: 1.000 De/Dt: 8.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,890
LAST YR RI VAL: 153,630
LAST YR 8/8 VAL: 324,520

LAST YR OIL PROD: 2,889
LAST YR GAS PROD: 22,201

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401456 - CLIFFORD 30 #6 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8706 - 6 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10395
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 79636600
OIL FIELD NAME...: ST. CLAIR (KANSAS CITY)

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
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1689	0	8873	11500	-2,627	-2,429				2747
82	FT ELLIOTT Cisd (HEM	1.000000	19,480		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1689	0	8873	11500	2,627-	2,429-				2747

\$/BBLRESV: 16.92 EQUIP VAL: 16,730
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 2,224
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 523
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,480 WI TOTAL: 16,730 RI TOTAL: 2,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 2.100 De/Dt: 42.0 / 3.0
GAS: 3.0 D B: 1.900 De/Dt: 41.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,830
LAST YR RI VAL: 3,590
LAST YR 8/8 VAL: 20,420

LAST YR OIL PROD: 597
LAST YR GAS PROD: 1,187

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402062 - FILLINGIM #1020 (OIL) FULL WI DECIMAL = .718164 #WELLS: 1
RRC#, WELL#.....: 8714 - 1020 RRC DIST.: 10 FULL RI DECIMAL = .281836 DEPTH: 20136
OPERATOR#, AGENT#: 102036 -

OPERATOR NAME....: HICKS EXPLORATION, L
OIL FIELD#.....: 76703500
OIL FIELD NAME...: RILEY (CLEVELAND 10250)

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

82	FT ELLIOTT CISD (HEM	1.000000							
				\$/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: DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 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: PREV OP ZEPHYR
REMARKS2: VERY LONG TERM SHUTIN 0 VAL -M
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401457 - RILEY FULL WI DECIMAL = .806743 #WELLS: 1
RRC#, WELL#.....: 8715 - RRC DIST.: 10 FULL RI DECIMAL = .193257 DEPTH: 9500
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
OIL FIELD#.....: 53878250
OIL FIELD NAME...: LIPSCOMB, S.E. (CLEVELAND)

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

82	FT ELLIOTT CISD (HEM	1.000000	9,560							
				\$/BBLRESV:	.00	EQUIP VAL:	9,564			
				\$/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:		9,560	WI TOTAL:	9,560	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	47.0 99	22.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,800
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 12,710
LAST YR RI VAL: 2,470
LAST YR 8/8 VAL: 15,180

LAST YR OIL PROD:
LAST YR GAS PROD: 130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

```
LEASE#, NAME.....: 401474 - LOTT 1016H                FULL WI DECIMAL = .775000                #WELLS:      1
RRC#, WELL#.....:   8744 - 1016H   RRC DIST...: 10     FULL RI DECIMAL = .225000                DEPTH: 10621
```

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 61691235

GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	362	4,366	0	62.98	4.17	4.17	.00	17669
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		790	10,437	0					38,198
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
-----	--------------	------	---------	-----	-------	----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	----------------------

01	WHEELER COUNTY APPRA	1.000000	45,050	1	19761	0	40290	29000	11,290	10,438	10861
02	WHEELER COUNTY	1.000000	45,050	2	14110	0	31779	29000	2,779	2,196	7384
03	WHEELER CO RD & BRID	1.000000	45,050	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	45,050		33871	0	72069	58000	14,069	12,634	18245
05	WATER DISTRICT	1.000000	45,050								
10	HOSPITAL DISTRICT #1	1.000000	45,050	\$/BBLRESV:	10.94		EQUIP VAL:		14,163		
28	FORT ELLIOTT ISD	1.000000	45,050	\$/BBLPROD:	0		WI OIL VAL:	6,696	RI OIL VAL:	9,670	
				WI PAYOUT:	.0		GAS VAL:	5,938	GAS VAL:	8,575	
				RI PAYOUT:	1.7		PRD VAL:	0	PRD VAL:	0	
							=====		=====		
				8/8 VALUE:	45,050		WI TOTAL:	26,800	RI TOTAL:	18,250	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.35
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.35
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.3	D	B:	.750	De/Dt:	16.0	/	5.0
GAS:	20.1	D	B:	.750	De/Dt:	31.0	/	5.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	71,260
LAST YR	RI VAL:	40,120
LAST YR	8/8 VAL:	111,380

LAST YR OIL PROD: 493
LAST YR GAS PROD: 10,661

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/30/2025 MNRLTSIF			
LEASE#, NAME.....: 401475 - MILLS R D #2037				FULL WI DECIMAL = .859902				#WELLS: 1			
RRC#, WELL#.....: 8745 - 2037 RRC DIST.: 10				FULL RI DECIMAL = .140098				DEPTH: 13490			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC											
OIL FIELD#.....: 53923600											
OIL FIELD NAME...: LISTER (GRANITE WASH)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				----	-----	-----	----	-----	-----	-----	-----
				1 314	18,930	0	61.76	3.61	3.61	.00	16676
ALT FRZ.: ALT G\$ RRC:				2 285	17,281	0	62.84	3.59	3.59	.00	15440
ALT JOB#: UNIT.....:				3 260	15,870	0	63.96	3.56	3.56	.00	14301
ALT LSE#: EOR.....:				4 236	14,648	0	65.09	3.54	3.54	.00	13244
ALT RRC#: GRAPH.....:				5 215	13,584	0	66.24	3.51	3.51	.00	12265
				6 195	12,650	0	67.40	3.48	3.48	.00	11356
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7 178	11,820	0	67.40	3.48	3.48	.00	10334
---	-----	-----	-----	8 162	11,085	0	67.40	3.48	3.48	.00	9404
01	WHEELER COUNTY APPRA	1.000000	200,950	9 147	10,423	0	67.40	3.48	3.48	.00	8558
02	WHEELER COUNTY	1.000000	200,950	10 134	9,830	0	67.40	3.48	3.48	.00	7788
03	WHEELER CO RD & BRID	1.000000	200,950	11 122	9,292	0	67.40	3.48	3.48	.00	7087
04	WHEELER CO LATERAL R	1.000000	200,950	12 111	8,806	0	67.40	3.48	3.48	.00	6449
05	WATER DISTRICT	1.000000	200,950	=====	=====	=====					=====
11	HOSPITAL DISTRICT #2	1.000000	200,950		2,359	154,219	0				132,902
25	KELTON ISD	1.000000	200,950								
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				----	-----	-----	-----	-----	-----	-----	-----
				1 58763	0	75439	32000	43,439	40,332	11462	
				2 53347	0	68787	32000	36,787	29,445	9088	
				3 48582	0	62883	32000	30,883	21,310	7224	
				4 44589	0	57833	32000	25,833	15,366	5777	
				5 41000	0	53265	32000	21,265	10,904	4627	
				6 37855	0	49211	32000	17,211	7,608	3717	
*** PARAMETERS ***				7 35371	0	45705	32000	13,705	5,223	3002	
				8 33171	0	42575	32000	10,575	3,474	2431	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9 31190	0	39748	32000	7,748	2,194	1974	
YRS FLAT:	FMVF:	8/8 RES:		10 29416	0	37204	32000	5,204	1,271	1607	
				11 27806	0	34893	32000	2,893	609	1310	
				12 26352	0	32801	32000	801	145	1071	
				=====	=====	=====	=====	=====	=====	=====	
				467442	0	600344	384000	216,344	137,881	53290	
OIL WELLHEAD PRICE: 74.43				GAS WI GR PRICE: 2.88							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.88							
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N							
				\$/BBLRESV: 15.05		EQUIP VAL: 9,782					
				\$/BBLPROD: 39,437		WI OIL VAL: 30,524		RI OIL VAL: 11,797			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.5		GAS VAL: 107,357		GAS VAL: 41,493			
-----	-----	-----	-----	RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:      De/Dt:      /
GAS:      54.4 D  B:  .760 De/Dt:  9.0 /  5.0
PRD:          M  B:      De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	189,270
LAST YR	RI VAL:	61,280
LAST YR	8/8 VAL:	250,550

LAST YR OIL PROD: 302
LAST YR GAS PROD: 20,393

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 263153
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401476 - FRYE RANCH 12 #712H FULL WI DECIMAL = .775000 #WELLS: 4
RRC#, WELL#.....: 8753 - 712H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 10828
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,346,580

02 WHEELER COUNTY 1.000000 1,346,580

03 WHEELER CO RD & BRID 1.000000 1,346,580

04 WHEELER CO LATERAL R 1.000000 1,346,580

05 WATER DISTRICT 1.000000 1,346,580

10 HOSPITAL DISTRICT #1 1.000000 1,346,580

22 WHEELER ISD 1.000000 1,346,580

01 2 3 4 5 6 7

02 2 3 4 5 6 7

03 2 3 4 5 6 7

04 2 3 4 5 6 7

05 2 3 4 5 6 7

10 2 3 4 5 6 7

22 2 3 4 5 6 7

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

235,000 250

1 12.0 1

10.0 2 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 35.9 D B: .800 De/Dt: 45.0 / 5.0

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 31 VAL: 72,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,629,830

LAST YR RI VAL: 868,800

LAST YR 8/8 VAL: 2,498,630

LAST YR OIL PROD: 8,958

LAST YR GAS PROD: 83,723

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401470 - STILES 1 #1201H-1801H FULL WI DECIMAL = .790875 #WELLS: 5
RRC#, WELL#.....: 8755 - 1201H RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 10570
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT FRZ.:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT JOB#:	1 3,139	102,728	0	61.76	2.96	2.96	.00	153323
ALT LSE#:	2 2,650	90,681	0	62.84	2.94	2.94	.00	131701
ALT RRC#:	3 2,262	80,522	0	63.96	2.91	2.91	.00	114422
	4 1,948	71,888	0	65.09	2.90	2.90	.00	100279
	5 1,692	64,498	0	66.24	2.87	2.87	.00	88640
	6 1,482	58,128	0	67.40	2.85	2.85	.00	78998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
01	WHEELER COUNTY APPRA	1.000000	503,590	13,173	468,445	0		667,363

02	WHEELER COUNTY	1.000000	503,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	503,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	503,590	--	-----	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	503,590	1	240485	0	393808	334000	59,808	55,531	97103
10	HOSPITAL DISTRICT #1	1.000000	503,590	2	210849	0	342550	300600	41,950	33,577	73447
25	KELTON ISD	1.000000	503,590	3	185317	0	299739	270540	29,199	20,147	55886
				4	164878	0	265157	243486	21,671	12,891	42989
				5	146398	0	235038	219137	15,901	8,154	33135
				6	131020	0	210018	197223	12,795	5,657	25747
				=====	=====	=====	=====	=====	=====	=====	=====
				1078947	0	1746310	1564986	181,324	135,957	328307	

				\$/BBLRESV:	4.99	EQUIP VAL:	39,324				
				\$/BBLPROD:	0	WI OIL VAL:	51,957	RI OIL VAL:	125,464		
				WI PAYOUT:	5.5	GAS VAL:	84,000	GAS VAL:	202,842		
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	503,590	WI TOTAL:	175,280	RI TOTAL:	328,310
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
334,000			
-----	-----	-----	-----
1			
10.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.4 D B: .400 De/Dt: 16.0 / 5.0
GAS: 300.0 D B: .400 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,380
LAST YR RI VAL: 306,370
LAST YR 8/8 VAL: 581,750

LAST YR OIL PROD: 3,159
LAST YR GAS PROD: 107,568

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: ALL EQPT HERE *PREV OP TAPSTON
MC1: S
MC2: 13B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401459 - GEORGE #3017 FULL WI DECIMAL = .837858 #WELLS: 1
RRC#, WELL#.....: 8759 - 3017 RRC DIST.: 10 FULL RI DECIMAL = .162142 DEPTH: 13500
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC 267211
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401565 - STILES 3 (6 OIL WELLS) FULL WI DECIMAL = .816250 #WELLS: 6
RRC#, WELL#.....: 8776 - 2203H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 10605
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 1,086,000
02 WHEELER COUNTY 1.000000 1,086,000
03 WHEELER CO RD & BRID 1.000000 1,086,000
04 WHEELER CO LATERAL R 1.000000 1,086,000
05 WATER DISTRICT 1.000000 1,086,000
10 HOSPITAL DISTRICT #1 1.000000 1,086,000
28 FORT ELLIOTT ISD 1.000000 1,086,000

8/8 ANNUAL 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 4,606 128,090 0 61.76 2.49 2.49 .00 232196
2 4,123 115,703 0 62.84 2.48 2.48 .00 211482
3 3,718 105,222 0 63.96 2.46 2.46 .00 194107
4 3,382 96,259 0 65.09 2.44 2.44 .00 179685
5 3,097 88,520 0 66.24 2.42 2.42 .00 167450
6 2,853 81,784 0 67.40 2.41 2.41 .00 156958
7 2,641 75,875 0 67.40 2.41 2.41 .00 145295
8 2,455 70,657 0 67.40 2.41 2.41 .00 135062

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
26,875 762,110 0 1,422,235

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 260338 0 492534 260000 232,534 214,978 102947
2 234218 0 445700 260000 185,700 146,734 80308
3 211283 0 405390 260000 145,390 98,191 62970
4 191714 0 371399 260000 111,399 64,303 49733
5 174856 0 342306 260000 82,306 40,606 39515
6 160882 0 317840 260000 57,840 24,389 31630
7 149258 0 294553 260000 34,553 12,453 25270
8 138994 0 274056 260000 14,056 4,330 20268

1521543 0 2943778 2080000 863,778 605,984 412641

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

260,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.4 D B: .800 De/Dt: 11.0 / 5.0
GAS: 370.0 D B: .700 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 31 VAL: 90,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 708,770
LAST YR RI VAL: 453,830
LAST YR 8/8 VAL: 1,162,600

LAST YR OIL PROD: 5,696
LAST YR GAS PROD: 138,992

REMARKS1: 31-3H,223H,23-3H,24-3H,25-3H
REMARKS2: 29-3H *PREV OP TAPSTONE**
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401566 - LOTT 2 #6H & 7H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 8792 - 6H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10091
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,819	20,035	0	67.40	1.39	1.39	.00	142500
---	-----	-----	-----	8	2,670	17,631	0	67.40	1.39	1.39	.00	134969
01	WHEELER COUNTY APPRA	1.000000	959,470	9	2,527	15,515	0	67.40	1.39	1.39	.00	127740
02	WHEELER COUNTY	1.000000	959,470	10	2,401	13,653	0	67.40	1.39	1.39	.00	121371
03	WHEELER CO RD & BRID	1.000000	959,470	11	2,281	12,015	0	67.40	1.39	1.39	.00	115305
04	WHEELER CO LATERAL R	1.000000	959,470	12	2,167	10,573	0	67.40	1.39	1.39	.00	109542
05	WATER DISTRICT	1.000000	959,470	13	2,059	9,304	0	67.40	1.39	1.39	.00	104082
10	HOSPITAL DISTRICT #1	1.000000	959,470	14	1,956	8,187	0	67.40	1.39	1.39	.00	98876
22	WHEELER ISD	1.000000	959,470	15	1,858	7,205	0	67.40	1.39	1.39	.00	93922
				16	1,765	6,340	0	67.40	1.39	1.39	.00	89221
					=====	=====	=====					=====
					43,926	313,012	0					2,170,894

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	46593	0	244055	95000	149,055	138,394	75861
				2	41002	0	226411	95000	131,411	105,182	61196
*** PARAMETERS ***				3	35831	0	210922	95000	115,922	79,987	49575
				4	31091	0	197119	95000	102,119	60,745	40288
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	27166	0	185347	95000	90,347	46,329	32940
YRS FLAT:	FMVF:	8/8 RES:		6	23735	0	174930	95000	79,930	35,334	27034
				7	20887	0	163387	95000	68,387	26,062	21957
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.15			8	18380	0	153349	95000	58,349	19,169	17920
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.15			9	16175	0	143915	95000	48,915	13,854	14624
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	14234	0	135605	95000	40,605	9,914	11982
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	12526	0	127831	95000	32,831	6,910	9821
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	11023	0	120565	95000	25,565	4,638	8055
				13	9700	0	113782	95000	18,782	2,938	6610
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	8536	0	107412	95000	12,412	1,674	5426
-----	-----	-----	-----	15	7512	0	101434	95000	6,434	748	4456
95,000		126		16	6610	0	95831	95000	831	84	3660
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
		12.0 99			331001	0	2501895	1520000	981,895	551,962	391405

\$/BBLRESV: 14.54 EQUIP VAL: 16,095
\$/BBLPROD: 0 WI OIL VAL: 478,937 RI OIL VAL: 339,622
WI PAYOUT: 4.8 GAS VAL: 73,025 GAS VAL: 51,783
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.2 D B: .900 De/Dt: 8.0 / 5.0 8/8 VALUE: 959,470 WI TOTAL: 568,060 RI TOTAL: 391,410
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,930
LAST YR RI VAL: 237,710
LAST YR 8/8 VAL: 586,640

LAST YR OIL PROD: 4,943
LAST YR GAS PROD: 46,041

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401568 - STILES 4 #1704H FULL WI DECIMAL = .845166 #WELLS: 1
RRC#, WELL#.....: 8797 - 1704H RRC DIST.: 10 FULL RI DECIMAL = .154834 DEPTH: 10693
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 132,120
02 WHEELER COUNTY 1.000000 132,120
03 WHEELER CO RD & BRID 1.000000 132,120
04 WHEELER CO LATERAL R 1.000000 132,120
05 WATER DISTRICT 1.000000 132,120
10 HOSPITAL DISTRICT #1 1.000000 132,120
28 FORT ELLIOTT ISD 1.000000 132,120

01 2,467 112,166 0 134,389
02 435 19,010 0 23103
03 382 17,299 0 20650
04 337 15,742 0 18539
05 300 14,325 0 16795
06 267 13,036 0 15209
07 242 11,863 0 13785

01 2,467 112,166 0 134,389
02 435 19,010 0 23103
03 382 17,299 0 20650
04 337 15,742 0 18539
05 300 14,325 0 16795
06 267 13,036 0 15209
07 242 11,863 0 13785

01 2,467 112,166 0 134,389
02 435 19,010 0 23103
03 382 17,299 0 20650
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07 242 11,863 0 13785

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02 435 19,010 0 23103
03 382 17,299 0 20650
04 337 15,742 0 18539
05 300 14,325 0 16795
06 267 13,036 0 15209
07 242 11,863 0 13785

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05 300 14,325 0 16795
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07 242 11,863 0 13785

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03 382 17,299 0 20650
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05 300 14,325 0 16795
06 267 13,036 0 15209
07 242 11,863 0 13785

01 2,467 112,166 0 134,389
02 435 19,010 0 23103
03 382 17,299 0 20650
04 337 15,742 0 18539
05 300 14,325 0 16795
06 267 13,036 0 15209
07 242 11,863 0 13785

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401569 - LANCASTER #6058H FULL WI DECIMAL = .809402 #WELLS: 2
RRC#, WELL#.....: 8801 - 6058-H RRC DIST.: 10 FULL RI DECIMAL = .190598 DEPTH: 9805
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 121,800
02 WHEELER COUNTY 1.000000 121,800
03 WHEELER CO RD & BRID 1.000000 121,800
04 WHEELER CO LATERAL R 1.000000 121,800
05 WATER DISTRICT 1.000000 121,800
10 HOSPITAL DISTRICT #1 1.000000 121,800
28 FORT ELLIOTT ISD 1.000000 121,800

01 2,712 115,902 0 61.76 2.31 2.31 .00 25994
02 468 18,250 0 62.84 2.29 2.29 .00 23804
03 421 17,337 0 63.96 2.28 2.28 .00 21805
04 379 16,471 0 65.09 2.26 2.26 .00 19971
05 341 15,647 0 66.24 2.24 2.24 .00 18292
06 307 14,865 0 67.40 2.22 2.22 .00 16751
07 276 14,121 0 67.40 2.22 2.22 .00 15076

01 2,712 115,902 0 61.76 2.31 2.31 .00 25994
02 468 18,250 0 62.84 2.29 2.29 .00 23804
03 421 17,337 0 63.96 2.28 2.28 .00 21805
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06 307 14,865 0 67.40 2.22 2.22 .00 16751
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01 2,712 115,902 0 61.76 2.31 2.31 .00 25994
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02 468 18,250 0 62.84 2.29 2.29 .00 23804
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04 379 16,471 0 65.09 2.26 2.26 .00 19971
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07 276 14,121 0 67.40 2.22 2.22 .00 15076

01 2,712 115,902 0 61.76 2.31 2.31 .00 25994
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03 421 17,337 0 63.96 2.28 2.28 .00 21805
04 379 16,471 0 65.09 2.26 2.26 .00 19971
05 341 15,647 0 66.24 2.24 2.24 .00 18292
06 307 14,865 0 67.40 2.22 2.22 .00 16751
07 276 14,121 0 67.40 2.22 2.22 .00 15076

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02 468 18,250 0 62.84 2.29 2.29 .00 23804
03 421 17,337 0 63.96 2.28 2.28 .00 21805
04 379 16,471 0 65.09 2.26 2.26 .00 19971
05 341 15,647 0 66.24 2.24 2.24 .00 18292
06 307 14,865 0 67.40 2.22 2.22 .00 16751
07 276 14,121 0 67.40 2.22 2.22 .00 15076

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/11/2025 MNRLKLUM

LEASE#, NAME.....: 401584 - DABERRY #1001H

FULL WI DECIMAL = .805186

#WELLS: 1

RRC#, WELL#.....: 8836 - 1001-H RRC DIST.: 10

FULL RI DECIMAL = .194814

DEPTH: 9933

OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,950	29,051	0	67.40	4.00	4.00	.00	105847
---	-----	-----	-----	8	1,755	27,308	0	67.40	4.00	4.00	.00	95262
01	WHEELER COUNTY APPRA	1.000000	1,365,440	9	1,579	25,670	0	67.40	4.00	4.00	.00	85736
02	WHEELER COUNTY	1.000000	1,365,440	10	1,421	24,129	0	67.40	4.00	4.00	.00	77162
03	WHEELER CO RD & BRID	1.000000	1,365,440	11	1,279	22,682	0	67.40	4.00	4.00	.00	69446
04	WHEELER CO LATERAL R	1.000000	1,365,440	12	1,151	21,321	0	67.40	4.00	4.00	.00	62501
05	WATER DISTRICT	1.000000	1,365,440	13	1,036	20,041	0	67.40	4.00	4.00	.00	56251
11	HOSPITAL DISTRICT #2	1.000000	1,365,440	14	932	18,839	0	67.40	4.00	4.00	.00	50626
25	KELTON ISD	1.000000	1,365,440	15	839	17,709	0	67.40	4.00	4.00	.00	45563
				16	755	16,646	0	67.40	4.00	4.00	.00	41007
				17	680	15,647	0	67.40	4.00	4.00	.00	36906
				18	612	14,708	0	67.40	4.00	4.00	.00	33216
				19	550	13,826	0	67.40	4.00	4.00	.00	29894
				20	495	12,996	0	67.40	4.00	4.00	.00	26905
				=====	=====	=====						=====
					32,228	498,241	0					1,705,294

*** PARAMETERS ***

YR

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	1	141057	0	323560	64000	259,560	239,963	72686
YRS FLAT:	FMVF:	8/8 RES:	2	131319	0	298444	64000	234,444	185,250	57796
			3	122841	0	275934	64000	211,934	143,132	46067
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.31		4	114344	0	254562	64000	190,562	109,999	36637
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31		5	106689	0	235115	64000	171,115	84,421	29171
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	99541	0	217148	64000	153,148	64,577	23226
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	93568	0	199415	64000	135,415	48,805	18387
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	87954	0	183216	64000	119,216	36,723	14563
			9	82677	0	168413	64000	104,413	27,490	11540
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	77716	0	154878	64000	90,878	20,451
-----	-----	-----	-----	11	73053	0	142499	64000	78,499	15,098
64,000	10.6	119		12	68670	0	131171	64000	67,171	11,043
-----	-----	-----	-----	13	64550	0	120801	64000	56,801	7,981
10.0 99	6.0 99			14	60677	0	111303	64000	47,303	5,681
				15	57036	0	102599	64000	38,599	3,962
				16	53614	0	94621	64000	30,621	2,686
				17	50397	0	87303	64000	23,303	1,747
				18	47373	0	80589	64000	16,589	1,063
				19	44531	0	74425	64000	10,425	571
				20	41859	0	68764	64000	4,764	223
ALT JAN 1 HYPERBOLIC FORECAST:										

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 1,365,440

WI TOTAL: 1,014,470

RI TOTAL: 350,970

LAST YR WI VAL: 814,830

LAST YR RI VAL: 248,370

LAST YR 8/8 VAL: 1,063,200

LAST YR OIL PROD: 3,880

LAST YR GAS PROD: 38,544

REMARKS1: PREV OP WAS CRI OPERATING

REMARKS2:

MC1: S

MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....	401585 - BRITT RANCH UNIT #3614H	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....	8853 - 3614-H RRC DIST..: 10	FULL RI DECIMAL =	.187500	DEPTH:	10423

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	776	6,495	0	38,940

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	14671	0	53611	48000	5.611	5.187	11487

01	WHEELER COUNTY APPRA	1.000000	33,410	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	33,410	14671	0	53611	48000	5.611	5.187

[illegible]

01	WHEELER CO LAURAL R	1.000000	33,410	\$/BBLREV:	0.00	EQU1 VAL:	10,750		
05	WATER DISTRICT	1.000000	33,410	\$/BBLPROD:	0	WI OIL VAL:	3,768	RI OIL VAL:	8,344
10	HOSPITAL DISTRICT #1	1.000000	33,410	WT PAYOUT:	0	GAS VAL:	1,410	GAS VAL:	2,142

10	HOSPITAL DISTRICT #1	1.0000000	33,410	WI PAYOUT:	.0	GAS VAL:	1,419	GAS VAL:	3,143
25	KELTON ISD	1.0000000	33,410	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	33,410	WI TOTAL:	21,920	RI TOTAL:	11,490
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.3	D	B:	1.400	De/Dt:	13.0	/	5.0
GAS:	20.0	D	B:	1.500	De/Dt:	20.0	/	5.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	31,390
LAST YR	RI VAL:	16,250
LAST YR	8/8 VAL:	47,640

LAST YR OIL PROD: 837
LAST YR GAS PROD: 6,622

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401604 - CHAMP DAVIS #5056H FULL WI DECIMAL = .778750 #WELLS: 1
RRC#, WELL#.....: 8868 - 5056-H RRC DIST.: 10 FULL RI DECIMAL = .221250 DEPTH: 11367
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME....: CREST RESOURCES, INC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,177	15,458	0	67.40	2.12	2.12	.00	61813
---	-----	-----	-----	8	1,059	13,912	0	67.40	2.12	2.12	.00	55632
01	WHEELER COUNTY APPRA	1.000000	504,110	9	953	12,520	0	67.40	2.12	2.12	.00	50069
02	WHEELER COUNTY	1.000000	504,110	10	858	11,268	0	67.40	2.12	2.12	.00	45062
03	WHEELER CO RD & BRID	1.000000	504,110	11	772	10,142	0	67.40	2.12	2.12	.00	40556
04	WHEELER CO LATERAL R	1.000000	504,110		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	504,110		15,199	199,587	0					772,283
10	HOSPITAL DISTRICT #1	1.000000	504,110									
25	KELTON ISD	1.000000	504,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON	ISD	1.000000	504,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	49833	0	156413	55000	101,413	93,756	41259	
					2	44442	0	142041	55000	87,041	68,777	32301	
					3	39631	0	129036	55000	74,036	50,001	25297	
					4	35338	0	117224	55000	62,224	35,917	19811	
					5	31655	0	106654	55000	51,654	25,484	15539	
					6	28356	0	97038	55000	42,038	17,726	12187	
					7	25520	0	87333	55000	32,333	11,653	9456	
			*** PARAMETERS ***		8	22968	0	78600	55000	23,600	7,270	7337	
					9	20672	0	70741	55000	15,741	4,144	5692	
MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	10	18604	0	63666	55000	8,666	1,950	4417
YRS FLAT:		FMVF:	8/8	RES:		11	16744	0	57300	55000	2,300	443	3426

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6.4 84

10.0 99 10.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,450
LAST YR RI VAL: 95,980
LAST YR 8/8 VAL: 205,430

LAST YR OIL PROD: 2,357
LAST YR GAS PROD: 28,257

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 401586 - MORRISON #1033H/1133H/1233H FULL WI DECIMAL = .781133 #WELLS: 3
RRC#, WELL#.....: 8870 - 1033-H RRC DIST.: 10 FULL RI DECIMAL = .218867 DEPTH: 10809
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	606	15,816	0	61.76	3.82	3.82	.00	29235
ALT JOB#:	UNIT.....:	2	515	13,443	0	62.84	3.80	3.80	.00	25284
ALT LSE#:	EOR.....:	3	437	11,427	0	63.96	3.77	3.77	.00	21875
ALT RRC#:	GRAPH.....:	4	372	9,713	0	65.09	3.75	3.75	.00	18922
		5	316	8,256	0	66.24	3.71	3.71	.00	16368
		6	268	7,017	0	67.40	3.68	3.68	.00	14156

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	228	5,964	0	67.40	3.68	3.68	.00	12033
---	-----	-----	-----	8	194	5,070	0	67.40	3.68	3.68	.00	10228

01	WHEELER COUNTY APPRA	1.000000	226,620	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	226,620		2,936	76,706	0					148,101
03	WHEELER CO RD & BRID	1.000000	226,620									

04	WHEELER CO LATERAL R	1.000000	226,620		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	226,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	226,620	--	-----	-----	-----	-----	-----	-----	-----	-----
25	KELTON ISD	1.000000	226,620	1	47194	0	76429	24000	52,429	48,471	19882	

				2	39905	0	65189	24000	41,189	32,547	14619	
				3	33651	0	55526	24000	31,526	21,291	10735	
				4	28452	0	47374	24000	23,374	13,492	7896	
				5	23926	0	40294	24000	16,294	8,039	5790	
				6	20173	0	34329	24000	10,329	4,356	4252	
				7	17147	0	29180	24000	5,180	1,867	3116	
				8	14575	0	24803	24000	803	248	2284	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					225023	0	373124	192000	181,124	130,311	68574	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 22.56	EQUIP VAL: 27,742		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,787	WI OIL VAL: 51,723	RI OIL VAL: 27,218	
			WI PAYOUT: 4.6	GAS VAL: 78,588	GAS VAL: 41,355	
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.05					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05					
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5					
GRAV 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	1.8	47	
-----	-----	-----	-----
	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#:	31	VAL:	18,000
SERV WELLS:	2	EQ SCH#:	31	VAL:	24,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	46,860
LAST YR RI VAL:	6,870
LAST YR 8/8 VAL:	53,730

LAST YR OIL PROD:	536
LAST YR GAS PROD:	12,889

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401587 - REED 31 #10H FULL WI DECIMAL = .773275 #WELLS: 3
RRC#, WELL#.....: 8879 - 10H RRC DIST.: 10 FULL RI DECIMAL = .226725 DEPTH: 10446
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,517	0	0	61.76	3.24	3.24	.00	120206
ALT JOB#:	UNIT.....:	2	2,283	0	0	62.84	3.21	3.21	.00	110937
ALT LSE#:	EOR.....:	3	2,097	0	0	63.96	3.19	3.19	.00	103715
ALT RRC#:	GRAPH.....:	4	1,941	0	0	65.09	3.17	3.17	.00	97695
		5	1,815	0	0	66.24	3.14	3.14	.00	92967
		6	1,705	0	0	67.40	3.12	3.12	.00	88862

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----							
				12,358	0	0				614,382

01	WHEELER COUNTY APPRA	1.000000	235,150							
02	WHEELER COUNTY	1.000000	235,150							
03	WHEELER CO RD & BRID	1.000000	235,150	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
04	WHEELER CO LATERAL R	1.000000	235,150	--	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	235,150	1	0	0	120206	85000	35,206	32,688
10	HOSPITAL DISTRICT #1	1.000000	235,150	2	0	0	110937	85000	25,937	20,760
25	KELTON ISD	1.000000	235,150	3	0	0	103715	85000	18,715	12,914
				4	0	0	97695	85000	12,695	7,551
				5	0	0	92967	85000	7,967	4,085
				6	0	0	88862	85000	3,862	1,707
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	614382	510000	104,382	79,705
										124858

\$/BBLRESV:	8.34	EQUIP VAL:	30,586		
\$/BBLPROD:	0	WI OIL VAL:	79,705	RI OIL VAL:	124,858
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	235,150	WI TOTAL:	110,290	RI TOTAL:	124,860
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.3 D B: 1.500 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	18,000
SERV WELLS:	2	EQ SCH#:	31	VAL:	24,000
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 160,590
LAST YR RI VAL: 111,480
LAST YR 8/8 VAL: 272,070

LAST YR OIL PROD: 2,823
LAST YR GAS PROD: 3,136

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 401605 - BROWN #305H FULL WI DECIMAL = .788144 #WELLS: 2
RRC#, WELL#.....: 8881 - 305H RRC DIST.: 10 FULL RI DECIMAL = .211856 DEPTH: 10333
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 1,101,130
02 WHEELER COUNTY 1.000000 1,101,130
03 WHEELER CO RD & BRID 1.000000 1,101,130
04 WHEELER CO LATERAL R 1.000000 1,101,130
05 WATER DISTRICT 1.000000 1,101,130
10 HOSPITAL DISTRICT #1 1.000000 1,101,130
25 KELTON ISD 1.000000 1,101,130

8/8 ANNUAL 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 3,239 72,024 0 61.76 4.80 4.80 .00 157661
2 2,655 64,821 0 62.84 4.76 4.76 .00 131543
3 2,177 58,339 0 63.96 4.73 4.73 .00 109787
4 1,785 52,505 0 65.09 4.69 4.69 .00 91616
5 1,464 47,254 0 66.24 4.66 4.66 .00 76453
6 1,200 42,529 0 67.40 4.62 4.62 .00 63789
7 984 38,276 0 67.40 4.62 4.62 .00 52307
8 807 34,448 0 67.40 4.62 4.62 .00 42892

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
14,311 410,196 0
726,048

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 272473 0 430134 160000 270,134 249,739 107353
2 243182 0 374725 160000 214,725 169,669 80623
3 217485 0 327272 160000 167,272 112,968 60702
4 194081 0 285697 160000 125,697 72,556 45682
5 173556 0 250009 160000 90,009 44,407 34461
6 154859 0 218648 160000 58,648 24,730 25982
7 139373 0 191680 160000 31,680 11,418 19635
8 125436 0 168328 160000 8,328 2,565 14865

1520445 0 2246493 1280000 966,493 688,052 389303

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 19.72 EQUIP VAL: 23,779
\$/BBLPROD: 28,790 WI OIL VAL: 222,372 RI OIL VAL: 125,819
WI PAYOUT: 3.5 GAS VAL: 465,679 GAS VAL: 263,483
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,101,130 WI TOTAL: 711,830 RI TOTAL: 389,300

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

160,000 9.8 208

18.0 99 10.0 99

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 453,480
LAST YR RI VAL: 267,420
LAST YR 8/8 VAL: 720,900

LAST YR OIL PROD: 4,138
LAST YR GAS PROD: 78,697

REMARKS1: INCLUDES 752405
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 401606 - REED 2 #4H FULL WI DECIMAL = .774091 #WELLS: 2
RRC#, WELL#.....: 8887 - 4H RRC DIST.: 10 FULL RI DECIMAL = .225909 DEPTH: 10542
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	1,395	21,344	0	61.76	4.43	4.43	.00
				2	1,285	19,056	0	62.84	4.39	4.39	.00
				3	1,193	17,117	0	63.96	4.37	4.37	.00
				4	1,111	15,461	0	65.09	4.33	4.33	.00
				5	1,039	14,032	0	66.24	4.30	4.30	.00
				6	977	12,795	0	67.40	4.26	4.26	.00
				7	921	11,711	0	67.40	4.26	4.26	.00
				8	870	10,762	0	67.40	4.26	4.26	.00
01	WHEELER COUNTY APPRA	1.000000	414,890	9	824	9,923	0	67.40	4.26	4.26	.00
02	WHEELER COUNTY	1.000000	414,890	10	783	9,179	0	67.40	4.26	4.26	.00
03	WHEELER CO RD & BRID	1.000000	414,890	11	744	8,515	0	67.40	4.26	4.26	.00
04	WHEELER CO LATERAL R	1.000000	414,890	=====							=====
05	WATER DISTRICT	1.000000	414,890	11,142 149,895 0							564,596
10	HOSPITAL DISTRICT #1	1.000000	414,890								
22	WHEELER ISD	1.000000	414,890								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	73193	0	139885	65000	74,885	69,232
				2	64757	0	127264	65000	62,264	49,199
				3	57903	0	116969	65000	51,969	35,098
				4	51822	0	107800	65000	42,800	24,705
				5	46707	0	99983	65000	34,983	17,259
				6	42193	0	93167	65000	28,167	11,877
				7	38619	0	86671	65000	21,671	7,810
*** PARAMETERS ***				8	35489	0	80880	65000	15,880	4,892
				9	32722	0	75713	65000	10,713	2,820
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		10	30269	0	71121	65000	6,121	1,377
YRS FLAT:	FMVF:	8/8 RES:		11	28079	0	66896	65000	1,896	365
				=====						

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.53	501753	0	1066349	715000	351,349	224,634	169711	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.53								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 13.79	EQUIP VAL:		20,541				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:		118,936	RI OIL VAL:	89,856		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.4	GAS VAL:		105,698	GAS VAL:	79,855		
		RI PAYOUT: 4.9	PRD VAL:		0	PRD VAL:	0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====					=====
-----	-----	-----	-----	8/8 VALUE:	414,890	WI TOTAL:	245,180	RI TOTAL: 169,710	
65,000									
-----	-----	-----	-----						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .900 De/Dt: 8.0 / 5.0
GAS: 62.0 D B: .500 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,400
LAST YR RI VAL: 62,010
LAST YR 8/8 VAL: 147,410

LAST YR OIL PROD: 2,051
LAST YR GAS PROD: 26,999

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401590 - IVESTOR 57 SL #4H FULL WI DECIMAL = .763125 #WELLS: 4
RRC#, WELL#.....: 8930 - 4H RRC DIST.: 10 FULL RI DECIMAL = .236875 DEPTH: 10437
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,455	56,638	0	67.40	2.53	2.53	.00	126272
---	-----	-----	-----	8	2,286	53,240	0	67.40	2.53	2.53	.00	117580
01	WHEELER COUNTY APPRA	1.000000	1,451,880	9	2,133	50,045	0	67.40	2.53	2.53	.00	109710
02	WHEELER COUNTY	1.000000	1,451,880	10	2,002	47,042	0	67.40	2.53	2.53	.00	102972
03	WHEELER CO RD & BRID	1.000000	1,451,880	11	1,879	44,220	0	67.40	2.53	2.53	.00	96646
04	WHEELER CO LATERAL R	1.000000	1,451,880	12	1,772	41,567	0	67.40	2.53	2.53	.00	91142
05	WATER DISTRICT	1.000000	1,451,880	13	1,673	39,073	0	67.40	2.53	2.53	.00	86050
11	HOSPITAL DISTRICT #2	1.000000	1,451,880	14	1,583	36,728	0	67.40	2.53	2.53	.00	81421
25	KELTON ISD	1.000000	1,451,880	15	1,501	34,524	0	67.40	2.53	2.53	.00	77203
				16	1,426	32,453	0	67.40	2.53	2.53	.00	73346
				17	1,355	30,506	0	67.40	2.53	2.53	.00	69694
					=====	=====	=====					=====
					39,993	890,395	0					2,009,165

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	164776	0	360274	125000	235,274	218,447	104282
*** PARAMETERS ***				2	153712	0	333399	125000	208,399	166,805	83914
				3	142828	0	309073	125000	184,073	127,013	67646
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	133218	0	287946	125000	162,946	96,927	54802
YRS FLAT:	FMVF:	8/8 RES:		5	124736	0	269560	125000	144,560	74,129	44611
				6	116332	0	252479	125000	127,479	56,353	36334
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.09			7	109352	0	235624	125000	110,624	42,158	29485
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09			8	102791	0	220371	125000	95,371	31,332	23979
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	96623	0	206333	125000	81,333	23,035	19524
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	90826	0	193798	125000	68,798	16,797	15946
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	85376	0	182022	125000	57,022	12,001	13023
				12	80254	0	171396	125000	46,396	8,418	10664
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	75439	0	161489	125000	36,489	5,707	8736
-----	-----	-----	-----	14	70912	0	152333	125000	27,333	3,685	7166
125,000		232		15	66658	0	143861	125000	18,861	2,192	5885
-----	-----	-----	-----	16	62658	0	136004	125000	11,004	1,102	4838
	6.0	99		17	58899	0	128593	125000	3,593	310	3978
				=====	=====	=====	=====	=====	=====	=====	=====
					1735390	0	3744555	2125000	1,619,555	886,411	534813

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.0 D B: .700 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 1,451,880 WI TOTAL: 917,070 RI TOTAL: 534,810

PROD WELLS: 4 EQ SCH#: 31 VAL: 72,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 927,970
LAST YR RI VAL: 530,060
LAST YR 8/8 VAL: 1,458,030

LAST YR OIL PROD: 4,486
LAST YR GAS PROD: 80,903

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26: LOE 97K
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401582 - JOLLY 21 SL FULL WI DECIMAL = .803184 #WELLS: 2
RRC#, WELL#.....: 8931 - 5H RRC DIST.: 10 FULL RI DECIMAL = .196816 DEPTH: 11640
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	2,089	35,199	0	61.76	3.93	3.93	.00	103624
ALT JOB#:	UNIT.....:	2	1,900	32,735	0	62.84	3.89	3.89	.00	95947
ALT LSE#:	EOR.....:	3	1,729	30,443	0	63.96	3.87	3.87	.00	88868
ALT RRC#:	GRAPH.....:	4	1,574	28,312	0	65.09	3.84	3.84	.00	82298
		5	1,432	26,330	0	66.24	3.82	3.82	.00	76215
		6	1,303	24,487	0	67.40	3.78	3.78	.00	70570

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,186	22,773	0	67.40	3.78	3.78	.00	64219
---	-----	-----	-----	8	1,079	21,179	0	67.40	3.78	3.78	.00	58439
01	WHEELER COUNTY APPRA	1.000000	669,880	9	982	19,696	0	67.40	3.78	3.78	.00	53179
02	WHEELER COUNTY	1.000000	669,880	10	893	18,317	0	67.40	3.78	3.78	.00	48393
03	WHEELER CO RD & BRID	1.000000	669,880	11	813	17,035	0	67.40	3.78	3.78	.00	44038
04	WHEELER CO LATERAL R	1.000000	669,880	12	740	15,843	0	67.40	3.78	3.78	.00	40074
05	WATER DISTRICT	1.000000	669,880	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	669,880		15,720	292,349	0					825,864
22	WHEELER ISD	1.000000	669,880									

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

	1	111106	0	214730	85500	129,230	119,473	48856
	2	102277	0	198224	85500	112,724	89,071	38878
	3	94629	0	183497	85500	97,997	66,183	31026
	4	87322	0	169620	85500	84,120	48,557	24724
	5	80787	0	157002	85500	71,502	35,276	19728
	6	74345	0	144915	85500	59,415	25,054	15698
	7	69141	0	133360	85500	47,860	17,249	12454
	8	64301	0	122740	85500	37,240	11,471	9880
	9	59800	0	112979	85500	27,479	7,235	7841
	10	55614	0	104007	85500	18,507	4,164	6222
	11	51721	0	95759	85500	10,259	1,973	4938
	12	48100	0	88174	85500	2,674	440	3921

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28						
YRS FLAT:	FMVF:	8/8 RES:						
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.13							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5							
GRAV 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: 16.16	EQUIP VAL: 19,563			
				\$/BBLPROD: 42,337	WI OIL VAL: 204,021	RI OIL VAL: 107,321		
				WI PAYOUT: 4.3	GAS VAL: 222,124	GAS VAL: 116,844		
				RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0		
85,500	6.0	100			=====	=====		
	9.0 99	7.0 99		8/8 VALUE: 669,880	WI TOTAL: 445,710	RI TOTAL: 224,170		

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,030
LAST YR RI VAL: 92,590
LAST YR 8/8 VAL: 240,620

LAST YR OIL PROD: 2,183
LAST YR GAS PROD: 37,085

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12F

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401591 - JOLLY 21 SL #7H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 8932 - 7H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 10613
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,528	6,376	0	67.40	3.78	3.78	.00	82423
---	-----	-----	-----	8	1,406	5,930	0	67.40	3.78	3.78	.00	75829
01	WHEELER COUNTY APPRA	1.000000	533,170	9	1,293	5,515	0	67.40	3.78	3.78	.00	69763
02	WHEELER COUNTY	1.000000	533,170	10	1,190	5,129	0	67.40	3.78	3.78	.00	64182
03	WHEELER CO RD & BRID	1.000000	533,170	11	1,095	4,770	0	67.40	3.78	3.78	.00	59047
04	WHEELER CO LATERAL R	1.000000	533,170	12	1,007	4,436	0	67.40	3.78	3.78	.00	54323
05	WATER DISTRICT	1.000000	533,170	13	926	4,125	0	67.40	3.78	3.78	.00	49978
10	HOSPITAL DISTRICT #1	1.000000	533,170	14	852	3,836	0	67.40	3.78	3.78	.00	45979
22	WHEELER ISD	1.000000	533,170		=====	=====	=====					=====
					21,700	89,818	0					1,139,376

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	30987	0	155545	57500	98,045	90,643	36105
2	28525	0	145122	57500	87,622	69,236	29039
3	26392	0	135573	57500	78,073	52,728	23387
4	24354	0	126575	57500	69,075	39,872	18823

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	274848	0	1414224	805000	609,224	349,895	174402
-----	-----	-----	-----							
57,500	7.2	28		\$/BBLRESV: 16.24		EQUIP VAL: 8,872				
-----	-----	-----	-----	\$/BBLPROD: 48,940		WI OIL VAL: 281,894		RI OIL VAL: 140,508		
8.0 99	7.0 99			WI PAYOUT: 4.4		GAS VAL: 68,000		GAS VAL: 33,894		
				RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 533,170		WI TOTAL: 358,770		RI TOTAL: 174,400		

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#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 365,940
LAST YR RI VAL: 157,280
LAST YR 8/8 VAL: 523,220

LAST YR OIL PROD: 2,639
LAST YR GAS PROD: 10,400

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

```
LEASE#, NAME.....: 401607 - BLACK 50 #9H          FULL WI DECIMAL = .747694          #WELLS:      1
RRC#, WELL#.....:   8933 - 9H          RRC DIST.: 10    FULL RI DECIMAL = .252306          DEPTH: 10703
```

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	719	11,352	0	62.84	3.98	3.98	.00	33821
ALT JOB#:	UNIT.....:	3	669	9,763	0	63.96	3.96	3.96	.00	32014
ALT LSE#:	EOH.....:	4	622	8,396	0	65.09	3.93	3.93	.00	30299
ALT RRC#:	GRAPH.....:	5	578	7,221	0	66.24	3.89	3.89	.00	28676

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,362	49,933	0	160,551
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01	WHEELER COUNTY APPRA	1.000000	143,890		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	143,890	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	143,890	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	143,890	1	39679	0	75420	48000	27,420	25,349	23629
05	WATER DISTRICT	1.000000	143,890	2	33784	0	67605	48000	19,605	15,491	18260
10	HOSPITAL DISTRICT #1	1.000000	143,890	3	28908	0	60922	48000	12,922	8,727	14185
25	KELTON ISD	1.000000	143,890	4	24673	0	54972	48000	6,972	4,025	11035
				5	21003	0	49679	48000	1,679	828	8596
					=====	=====	=====	=====	=====	=====	=====
					148047	0	308598	240000	68,598	54,420	75705

\$/BBLRESV:	11.27	EQUIP VAL:	13,764		
\$/BBLPROD:	17,211	WI OIL VAL:	28,312	RI OIL VAL:	39,386
WI PAYOUT:	4.8	GAS VAL:	26,107	GAS VAL:	36,319
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	143.890	WI TOTAL:	68.180	BI TOTAL:	75.710
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MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.43	GAS WI GR PRICE:	3.20
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.20
TYPE..(USNQHLCT):	P	GAS %TAX ALLOW.:	12.5
GRAV 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	2.2	39	
-----	-----	-----	-----
	7.0 99	14.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	78,070
LAST YR	RI VAL:	75,600
LAST YR	8/8 VAL:	153,670

LAST YR OIL PROD: 791
LAST YR GAS PROD: 13,093

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 401608 - MOORE 62 #9H FULL WI DECIMAL = .774648 #WELLS: 1
RRC#, WELL#.....: 8935 - 9H RRC DIST.: 10 FULL RI DECIMAL = .225352 DEPTH: 10807
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	561	552	0	67.40	1.40	1.40	.00	29291
---	-----	-----	-----	8	533	496	0	67.40	1.40	1.40	.00	27829
01	WHEELER COUNTY APPRA	1.000000	105,760	9	506	447	0	67.40	1.40	1.40	.00	26419
02	WHEELER COUNTY	1.000000	105,760	10	481	402	0	67.40	1.40	1.40	.00	25114
03	WHEELER CO RD & BRID	1.000000	105,760	=====	=====	=====						=====
04	WHEELER CO LATERAL R	1.000000	105,760		6,212	6,763	0					314,562
05	WATER DISTRICT	1.000000	105,760									
10	HOSPITAL DISTRICT #1	1.000000	105,760		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	105,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 1.16 \$/BBLRESV: 8.82 EQUIP VAL: 10,784
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16 \$/BBLPROD: 0 WI OIL VAL: 42,439 RI OIL VAL: 50,331
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.3 GAS VAL: 1,007 GAS VAL: 1,194
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 105,760 WI TOTAL: 54,230 RI TOTAL: 51,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,500		3	
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.100 De/Dt: 7.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,280
LAST YR RI VAL: 42,930
LAST YR 8/8 VAL: 72,210

LAST YR OIL PROD: 875
LAST YR GAS PROD: 740

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401592 - FRYE E 9 FULL WI DECIMAL = .812500 #WELLS: 2
RRC#, WELL#.....: 8938 - 3H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 10911
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 251,210
02 WHEELER COUNTY 1.000000 251,210
03 WHEELER CO RD & BRID 1.000000 251,210
04 WHEELER CO LATERAL R 1.000000 251,210
05 WATER DISTRICT 1.000000 251,210
10 HOSPITAL DISTRICT #1 1.000000 251,210
22 WHEELER ISD 1.000000 251,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,679 11,962 0 61.76 3.54 3.54 .00 84252
2 1,507 10,641 0 62.84 3.51 3.51 .00 76944
3 1,373 9,632 0 63.96 3.48 3.48 .00 71351
4 1,265 8,831 0 65.09 3.46 3.46 .00 66900
5 1,177 8,179 0 66.24 3.43 3.43 .00 63346
6 1,104 7,637 0 67.40 3.40 3.40 .00 60458
7 1,038 7,174 0 67.40 3.40 3.40 .00 56843
8 983 6,778 0 67.40 3.40 3.40 .00 53832

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 34406 0 118658 70000 48,658 45,178 25535
2 30347 0 107291 70000 37,291 29,848 20077
3 27234 0 98585 70000 28,585 19,724 16042
4 24826 0 91726 70000 21,726 12,923 12979
5 22794 0 86140 70000 16,140 8,276 10598
6 21097 0 81555 70000 11,555 5,108 8725
7 19818 0 76661 70000 6,661 2,538 7133
8 18724 0 72556 70000 2,556 840 5870

199246 0 733172 560000 173,172 124,435 106959

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.500 De/Dt: 11.0 / 5.0
GAS: 35.0 D B: 1.500 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,980
LAST YR RI VAL: 74,980
LAST YR 8/8 VAL: 198,960

LAST YR OIL PROD: 2,021
LAST YR GAS PROD: 11,181

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401609 - HUNTER 30 #3H FULL WI DECIMAL = .772338 #WELLS: 3
RRC#, WELL#.....: 8941 - 3H RRC DIST.: 10 FULL RI DECIMAL = .227662 DEPTH: 11240
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 799,850
02 WHEELER COUNTY 1.000000 799,850
03 WHEELER CO RD & BRID 1.000000 799,850
04 WHEELER CO LATERAL R 1.000000 799,850
05 WATER DISTRICT 1.000000 799,850
10 HOSPITAL DISTRICT #1 1.000000 799,850
25 KELTON ISD 1.000000 799,850

8/8 ANNUAL 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 4,377 29,779 0 61.76 3.96 3.96 .00 208781
2 4,026 26,801 0 62.84 3.92 3.92 .00 195438
3 3,704 24,120 0 63.96 3.89 3.89 .00 183007
4 3,408 21,708 0 65.09 3.87 3.87 .00 171341
5 3,135 19,538 0 66.24 3.83 3.83 .00 160419
6 2,884 17,584 0 67.40 3.81 3.81 .00 150170
7 2,654 15,825 0 67.40 3.81 3.81 .00 138156
8 2,441 14,243 0 67.40 3.81 3.81 .00 127104

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 91078 0 299859 155000 144,859 134,499 82423
2 81142 0 276580 155000 121,580 97,314 66107
3 72469 0 255476 155000 100,476 69,329 53100
4 64887 0 236228 155000 81,228 48,317 42695
5 57794 0 218213 155000 63,213 32,415 34295
6 51743 0 201913 155000 46,913 20,739 27594
7 46569 0 184725 155000 29,725 11,328 21952
8 41912 0 169016 155000 14,016 4,605 17465

507594 0 1842010 1240000 602,010 418,546 345631

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 14.74 EQUIP VAL: 35,669
\$/BBLPROD: 31,408 WI OIL VAL: 303,209 RI OIL VAL: 250,387
WI PAYOUT: 4.1 GAS VAL: 115,337 GAS VAL: 95,244
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 799,850 WI TOTAL: 454,220 RI TOTAL: 345,630

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

155,000 12.5 86

8.0 99 10.0 99

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,970
LAST YR RI VAL: 379,770
LAST YR 8/8 VAL: 916,740

LAST YR OIL PROD: 5,116
LAST YR GAS PROD: 31,690

REMARKS1: 3 WELLS 3H,4H,5H
REMARKS2: TY25: LOE RENDERED *TY26 130K*
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401610 - LUTHER WILLIS 9 #9H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8942 - 9H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10187
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 522,710
02 WHEELER COUNTY 1.000000 522,710
03 WHEELER CO RD & BRID 1.000000 522,710
04 WHEELER CO LATERAL R 1.000000 522,710
05 WATER DISTRICT 1.000000 522,710
10 HOSPITAL DISTRICT #1 1.000000 522,710
28 FORT ELLIOTT ISD 1.000000 522,710

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 1,447 30,300 0 61.76 4.80 4.80 .00 67025
2 1,229 26,361 0 62.84 4.77 4.77 .00 57968
3 1,045 22,934 0 63.96 4.73 4.73 .00 50151
4 888 19,952 0 65.09 4.70 4.70 .00 43381
5 755 17,358 0 66.24 4.66 4.66 .00 37525
6 642 15,102 0 67.40 4.63 4.63 .00 32455
7 545 13,138 0 67.40 4.63 4.63 .00 27587
8 463 11,430 0 67.40 4.63 4.63 .00 23449

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 109080 0 176105 55000 121,105 111,962 54504
2 94306 0 152274 55000 97,274 76,863 40627
3 81359 0 131510 55000 76,510 51,672 30248
4 70333 0 113714 55000 58,714 33,892 22546
5 60669 0 98194 55000 43,194 21,310 16784
6 52442 0 84897 55000 29,897 12,607 12510
7 45625 0 73212 55000 18,212 6,564 9301
8 39694 0 63143 55000 8,143 2,509 6915

553508 0 893049 440000 453,049 317,379 193435

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 4.3 89

15.0 99 13.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 310,750
LAST YR RI VAL: 180,690
LAST YR 8/8 VAL: 491,440

LAST YR OIL PROD: 1,425
LAST YR GAS PROD: 33,064

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401593 - LOTT 1 SL #6H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 8943 - 6H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10053
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,407	77,633	0	67.40	4.34	4.34	.00	172224
---	-----	-----	-----	8 <td>3,026<td>72,975<td>0<td>67.40<td>4.34<td>4.34<td>.00<th>152964</th></td></td></td></td></td></td></td>	3,026 <td>72,975<td>0<td>67.40<td>4.34<td>4.34<td>.00<th>152964</th></td></td></td></td></td></td>	72,975 <td>0<td>67.40<td>4.34<td>4.34<td>.00<th>152964</th></td></td></td></td></td>	0 <td>67.40<td>4.34<td>4.34<td>.00<th>152964</th></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<th>152964</th></td></td></td>	4.34 <td>4.34<td>.00<th>152964</th></td></td>	4.34 <td>.00<th>152964</th></td>	.00 <th>152964</th>	152964
01	WHEELER COUNTY APPRA	1.000000	3,317,730	9	2,695	68,597	0 <td>67.40<td>4.34<td>4.34<td>.00<td>136232</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>136232</td></td></td></td>	4.34 <td>4.34<td>.00<td>136232</td></td></td>	4.34 <td>.00<td>136232</td></td>	.00 <td>136232</td>	136232
02	WHEELER COUNTY	1.000000	3,317,730	10	2,408	64,481	0 <td>67.40<td>4.34<td>4.34<td>.00<td>121724</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>121724</td></td></td></td>	4.34 <td>4.34<td>.00<td>121724</td></td></td>	4.34 <td>.00<td>121724</td></td>	.00 <td>121724</td>	121724
03	WHEELER CO RD & BRID	1.000000	3,317,730	11	2,156	60,612	0 <td>67.40<td>4.34<td>4.34<td>.00<td>108986</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>108986</td></td></td></td>	4.34 <td>4.34<td>.00<td>108986</td></td></td>	4.34 <td>.00<td>108986</td></td>	.00 <td>108986</td>	108986
04	WHEELER CO LATERAL R	1.000000	3,317,730	12	1,936	56,975	0 <td>67.40<td>4.34<td>4.34<td>.00<td>97865</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>97865</td></td></td></td>	4.34 <td>4.34<td>.00<td>97865</td></td></td>	4.34 <td>.00<td>97865</td></td>	.00 <td>97865</td>	97865
05	WATER DISTRICT	1.000000	3,317,730	13	1,741	53,557	0 <td>67.40<td>4.34<td>4.34<td>.00<td>88008</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>88008</td></td></td></td>	4.34 <td>4.34<td>.00<td>88008</td></td></td>	4.34 <td>.00<td>88008</td></td>	.00 <td>88008</td>	88008
10	HOSPITAL DISTRICT #1	1.000000	3,317,730	14	1,570	50,343	0 <td>67.40<td>4.34<td>4.34<td>.00<td>79364</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>79364</td></td></td></td>	4.34 <td>4.34<td>.00<td>79364</td></td></td>	4.34 <td>.00<td>79364</td></td>	.00 <td>79364</td>	79364
22	WHEELER ISD	1.000000	3,317,730	15	1,422	47,323	0 <td>67.40<td>4.34<td>4.34<td>.00<td>71882</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>71882</td></td></td></td>	4.34 <td>4.34<td>.00<td>71882</td></td></td>	4.34 <td>.00<td>71882</td></td>	.00 <td>71882</td>	71882
				16	1,283	44,483	0 <td>67.40<td>4.34<td>4.34<td>.00<td>64856</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>64856</td></td></td></td>	4.34 <td>4.34<td>.00<td>64856</td></td></td>	4.34 <td>.00<td>64856</td></td>	.00 <td>64856</td>	64856
				17	1,165	41,814	0 <td>67.40<td>4.34<td>4.34<td>.00<td>58891</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>58891</td></td></td></td>	4.34 <td>4.34<td>.00<td>58891</td></td></td>	4.34 <td>.00<td>58891</td></td>	.00 <td>58891</td>	58891
				18	1,057	39,305	0 <td>67.40<td>4.34<td>4.34<td>.00<td>53431</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>53431</td></td></td></td>	4.34 <td>4.34<td>.00<td>53431</td></td></td>	4.34 <td>.00<td>53431</td></td>	.00 <td>53431</td>	53431
				19	962	36,947	0 <td>67.40<td>4.34<td>4.34<td>.00<td>48629</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>48629</td></td></td></td>	4.34 <td>4.34<td>.00<td>48629</td></td></td>	4.34 <td>.00<td>48629</td></td>	.00 <td>48629</td>	48629
				20	878	34,730	0 <td>67.40<td>4.34<td>4.34<td>.00<td>44383</td></td></td></td></td>	67.40 <td>4.34<td>4.34<td>.00<td>44383</td></td></td></td>	4.34 <td>4.34<td>.00<td>44383</td></td></td>	4.34 <td>.00<td>44383</td></td>	.00 <td>44383</td>	44383
				=====	=====	=====						=====
					58,292	1,331,442	0					2,866,546

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1	380646	0	722673	150000	572,673	531,716	224630
YRS FLAT:	FMVF:	8/8 RES:	2	354634	0	657963	150000	507,963	406,578	177841
			3	331119	0	601142	150000	451,142	311,292	141291
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.59		4	308447	0	549703	150000	399,703	237,760	112349
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59		5	287964	0	504122	150000	354,122	181,591	89593
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	268828	0	463142	150000	313,142	138,428	71574
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	252698	0	424922	150000	274,922	104,770	57103
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	237536	0	390500	150000	240,500	79,009	45631
			9	223284	0	359516	150000	209,516	59,337	36532
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	209887	0	331611	150000	181,611	44,340
	-----	-----	-----	11	197294	0	306280	150000	156,280	32,892
150,000		318		12	185456	0	283321	150000	133,321	24,190
	-----	-----	-----	13	174329	0	262337	150000	112,337	17,571
		6.0 99		14	163869	0	243233	150000	93,233	12,572
				15	154037	0	225919	150000	75,919	8,825
				16	144795	0	209651	150000	59,651	5,977
				17	136107	0	194998	150000	44,998	3,887
				18	127941	0	181372	150000	31,372	2,337
				19	120264	0	168893	150000	18,893	1,213
				20	113048	0	157431	150000	7,431	411
ALT JAN 1 HYPERBOLIC FORECAST:										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.7 D B: .200 De/Dt: 13.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000 \$/BBLRESV: 19.97 EQUIP VAL: 19,862
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 873,062 RI OIL VAL: 432,896
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 4.8 GAS VAL: 1,331,632 GAS VAL: 660,271
COMPRESSRS: HP: VAL: RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 3,317,730 WI TOTAL: 2,224,560 RI TOTAL: 1,093,170

LAST YR WI VAL: 1,252,950
LAST YR RI VAL: 669,460
LAST YR 8/8 VAL: 1,922,410

LAST YR OIL PROD: 8,529
LAST YR GAS PROD: 122,717

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401611 - STILES 16 #1416H & 1516H FULL WI DECIMAL = .815000 #WELLS: 2
RRC#, WELL#.....: 8944 - 1416-H RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 10539
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,013	54,472	0	61.76	2.92	2.92	.00	101323
ALT JOB#:	UNIT.....:	2	1,952	47,390	0	62.84	2.91	2.91	.00	100002
ALT LSE#:	EOR.....:	3	1,894	41,229	0	63.96	2.88	2.88	.00	98731
ALT RRC#:	GRAPH.....:	4	1,837	35,869	0	65.09	2.86	2.86	.00	97461
		5	1,782	31,206	0	66.24	2.84	2.84	.00	96207
		6	1,702	27,149	0	67.40	2.82	2.82	.00	93493

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	11,180	237,315	0				587,217

01	WHEELER COUNTY APPRA	1.000000	390,170							
02	WHEELER COUNTY	1.000000	390,170							
03	WHEELER CO RD & BRID	1.000000	390,170	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	390,170	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	390,170	1	129632	0	230955	150000	80,955	75,165
10	HOSPITAL DISTRICT #1	1.000000	390,170	2	112394	0	212396	150000	62,396	49,943
25	KELTON ISD	1.000000	390,170	3	96775	0	195506	150000	45,506	31,399
				4	83609	0	181070	150000	31,070	18,482
				5	72231	0	168438	150000	18,438	9,455
				6	62399	0	155892	150000	5,892	2,605
				=====	=====	=====	=====	=====	=====	=====
				557040	0	1144257	900000	244,257	187,049	181266

				\$/BBLRESV: 10.54	EQUIP VAL:	21,847				
				\$/BBLPROD: 21,032	WI OIL VAL:	95,991	RI OIL VAL:	93,023		
				WI PAYOUT: 3.6	GAS VAL:	91,058	GAS VAL:	88,243		
				RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	390,170	WI TOTAL:	208,900	RI TOTAL:	181,270
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000	5.6	160	
-----	-----	-----	-----
	3.0 5	13.0 99	
	6.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 242,560
LAST YR RI VAL: 142,260
LAST YR 8/8 VAL: 384,820

LAST YR OIL PROD: 1,912
LAST YR GAS PROD: 59,777

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY26 LOWER LOE
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401656 - ADAMS 20 FULL WI DECIMAL = .740000 #WELLS: 2
RRC#, WELL#.....: 8945 - RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 11186

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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

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

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
22 WHEELER ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

50,000

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 2 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401612 - PYLE #4005H FULL WI DECIMAL = .734899 #WELLS: 2
RRC#, WELL#.....: 8950 - 4005-H RRC DIST.: 10 FULL RI DECIMAL = .265101 DEPTH: 10504
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 848,530
02 WHEELER COUNTY 1.000000 848,530
03 WHEELER CO RD & BRID 1.000000 848,530
04 WHEELER CO LATERAL R 1.000000 848,530
05 WATER DISTRICT 1.000000 848,530
10 HOSPITAL DISTRICT #1 1.000000 848,530
22 WHEELER ISD 1.000000 848,530

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
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06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
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01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
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03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
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03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

01 22,070 191,488 0 61.76 3.73 3.73 .00 215091
02 4,075 33,034 0 62.84 3.70 3.70 .00 188213
03 3,504 29,731 0 63.96 3.67 3.67 .00 164748
04 3,014 26,757 0 65.09 3.64 3.64 .00 144186
05 2,592 24,082 0 66.24 3.61 3.61 .00 126191
06 2,229 21,673 0 67.40 3.59 3.59 .00 110425
07 1,917 19,506 0 67.40 3.59 3.59 .00 94965

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401653 - AITKENHEAD A #3259H FULL WI DECIMAL = .785949 #WELLS: 1
RRC#, WELL#.....: 8971 - RRC DIST.: 10 FULL RI DECIMAL = .214051 DEPTH: 8445
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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	4,981	16,279	0	61.80	1.15	1.15	.00	241935
2	4,490	15,302	0	62.89	1.14	1.14	.00	221933
3	4,058	14,384	0	64.00	1.13	1.13	.00	204120
4	3,681	13,521	0	65.13	1.12	1.12	.00	188426
5	3,347	12,709	0	66.27	1.11	1.11	.00	174328
6	3,051	11,947	0	67.45	1.10	1.10	.00	161740
7	2,788	11,230	0	67.45	1.10	1.10	.00	147798
8	2,557	10,556	0	67.45	1.10	1.10	.00	135552
9	2,345	9,923	0	67.45	1.10	1.10	.00	124314
10	2,158	9,327	0	67.45	1.10	1.10	.00	114400
11	1,990	8,768	0	67.45	1.10	1.10	.00	105494
12	1,842	8,242	0	67.45	1.10	1.10	.00	97649
13	1,701	7,747	0	67.45	1.10	1.10	.00	90174
14	1,577	7,282	0	67.45	1.10	1.10	.00	83600
15	1,464	6,845	0	67.45	1.10	1.10	.00	77610
16	1,361	6,434	0	67.45	1.10	1.10	.00	72150
=====								=====
43,391 170,496 0								2,241,223

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	14714	0	256649	100000	156,649	145,445	65179
2	13711	0	235644	90000	145,644	116,575	52039
3	12775	0	216895	85500	131,395	90,664	41651
4	11902	0	200328	81225	119,103	70,847	33453
5	11088	0	185416	77164	108,252	55,511	26923
6	10329	0	172069	77164	94,905	41,953	21726
7	9709	0	157507	77164	80,343	30,618	17294
8	9127	0	144679	77164	67,515	22,180	13813
9	8579	0	132893	77164	55,729	15,783	11033
10	8064	0	122464	77164	45,300	11,060	8841
11	7580	0	113074	77164	35,910	7,558	7098
12	7126	0	104775	77164	27,611	5,010	5720
13	6698	0	96872	77164	19,708	3,083	4598
14	6296	0	89896	77164	12,732	1,717	3711
15	5918	0	83528	77164	6,364	740	2998
16	5563	0	77713	77164	549	55	2426
=====							
1	149179	0	2390402	1282693	1,107,709	618,799	318503

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: .91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 46

1 6.0 99
10.0 1
5.0 3

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.4 D B: .300 De/Dt: 10.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 706,080
LAST YR RI VAL: 348,340
LAST YR 8/8 VAL: 1,054,420

LAST YR OIL PROD: 5,406
LAST YR GAS PROD: 17,139

REMARKS1: RECLASS FROM 269899
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401613 - STILES 17 #1517H-1817H FULL WI DECIMAL = .816250 #WELLS: 4
RRC#, WELL#.....: 8972 - 1517-H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 10493
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 61691235		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		-----	-----	-----	-----	-----	-----	-----	-----	
		1	1,393	40,042	0	61.76	2.78	2.78	.00	70223
ALT FRZ.:	ALT G\$ RRC:	2	1,267	36,438	0	62.84	2.77	2.77	.00	65021
ALT JOB#:	UNIT.....:	3	1,153	33,158	0	63.96	2.75	2.75	.00	60223
ALT LSE#:	EOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		3,813	109,638	0					195,467

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	163,020	---	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	163,020	1	90862	0	161085	145000	16,085	14,934	33814
03	WHEELER CO RD & BRID	1.000000	163,020	2	82387	0	147408	137750	9,658	7,730	26908
04	WHEELER CO LATERAL R	1.000000	163,020	3	74431	0	134654	130863	3,791	2,616	21374
05	WATER DISTRICT	1.000000	163,020	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	163,020		247680	0	443147	413613	29,534	25,280	82096
28	FORT ELLIOTT ISD	1.000000	163,020								
					\$/BBLRESV: 3.58		EQUIP VAL:	55,639			
					\$/BBLPROD: 3,415		WI OIL VAL:	11,151	RI OIL VAL:	36,212	
					WI PAYOUT: .0		GAS VAL:	14,129	GAS VAL:	45,884	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	163,020	WI TOTAL:	80,920	RI TOTAL:	82,100	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,000	4.0	115	
-----	-----	-----	-----
1	9.0 99	9.0 99	
5.0 5			

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,310
LAST YR RI VAL: 94,910
LAST YR 8/8 VAL: 180,220

LAST YR OIL PROD: 1,487
LAST YR GAS PROD: 47,512

REMARKS1: 15-17H,16-17H,17-17H,18-17H
REMARKS2: **PREV OP TAPSTONE**
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

```
LEASE#, NAME.....: 401657 - HUFF                                FULL WI DECIMAL = .812500                                #WELLS:      1
RRC#, WELL#.....:   8973 -          RRC DIST.: 10            FULL RI DECIMAL = .187500                                DEPTH: 11004
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,385	17,468	0	62.84	3.66	3.66	.00	70741
ALT JOB#:	UNIT.....:	3	1,274	15,546	0	63.96	3.63	3.63	.00	66242
ALT LSE#:	EOR.....:	4	1,172	13,836	0	65.09	3.61	3.61	.00	62019
ALT RRC#:	GRAPH.....:	5	1,078	12,314	0	66.24	3.58	3.58	.00	58066

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	4.3	57	
-----	-----	-----	-----
	8.0 99	11.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	415,220
LAST YR	RI VAL:	164,280
LAST YR	8/8 VAL:	579,500

LAST YR OIL PROD:	1,452
LAST YR GAS PROD:	20,697

```
REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED *TY26 30K*
      MC1: S
      MC2: 14B
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 401708 - BARTZ 19B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 8992 - RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 10780
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 209,920
02 WHEELER COUNTY 1.000000 209,920
03 WHEELER CO RD & BRID 1.000000 209,920
04 WHEELER CO LATERAL R 1.000000 209,920
05 WATER DISTRICT 1.000000 209,920
10 HOSPITAL DISTRICT #1 1.000000 209,920
28 FORT ELLIOTT ISD 1.000000 209,920

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,490 18,205 0 61.76 2.76 2.76 .00 74768
2 1,250 16,748 0 62.84 2.74 2.74 .00 63822
3 1,069 15,408 0 63.96 2.72 2.72 .00 55553
4 932 14,176 0 65.09 2.70 2.70 .00 49289
5 821 13,041 0 66.24 2.68 2.68 .00 44186
6 732 11,998 0 67.40 2.66 2.66 .00 40086
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 40825 0 115593 63000 52,593 48,622 24767
2 37287 0 101109 63000 38,109 30,113 18676
3 34053 0 89606 63000 26,606 17,969 14268
4 31099 0 80388 63000 17,388 10,037 11035
5 28399 0 72585 63000 9,585 4,729 8590
6 25932 0 66018 63000 3,018 1,273 6734
=====

197595 0 525299 378000 147,299 112,743 84070
\$/BBLRESV: 13.75 EQUIP VAL: 13,108
\$/BBLPROD: 0 WI OIL VAL: 70,334 RI OIL VAL: 52,446
WI PAYOUT: 3.5 GAS VAL: 42,409 GAS VAL: 31,624
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 209,920 WI TOTAL: 125,850 RI TOTAL: 84,070
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

63,000 52

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: .750 De/Dt: 17.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,560
LAST YR RI VAL: 105,180
LAST YR 8/8 VAL: 266,740

LAST YR OIL PROD: 1,774
LAST YR GAS PROD: 19,681

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401614 - STILES LAND 5 #1H FULL WI DECIMAL = .788500 #WELLS: 2
RRC#, WELL#.....: 9001 - 1H RRC DIST.: 10 FULL RI DECIMAL = .211500 DEPTH: 15838
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,919	50,251	0	61.76	3.78	3.78	.00	93451
ALT JOB#:	UNIT.....:	2	1,631	47,235	0	62.84	3.75	3.75	.00	80822
ALT LSE#:	EOR.....:	3	1,386	44,401	0	63.96	3.72	3.72	.00	69923
ALT RRC#:	GRAPH.....:	4	1,178	41,737	0	65.09	3.69	3.69	.00	60485
		5	1,001	39,233	0	66.24	3.67	3.67	.00	52321
		6	851	36,879	0	67.40	3.64	3.64	.00	45251

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	723	34,666	0	67.40	3.64	3.64	.00	38463
---	-----	-----	-----	8	615	32,586	0	67.40	3.64	3.64	.00	32694
01	WHEELER COUNTY APPRA	1.000000	797,280	9	522	30,631	0	67.40	3.64	3.64	.00	27790
02	WHEELER COUNTY	1.000000	797,280	10	444	28,793	0	67.40	3.64	3.64	.00	23621
03	WHEELER CO RD & BRID	1.000000	797,280	11	377	27,065	0	67.40	3.64	3.64	.00	20078
04	WHEELER CO LATERAL R	1.000000	797,280	12	321	25,441	0	67.40	3.64	3.64	.00	17066
05	WATER DISTRICT	1.000000	797,280	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	797,280		10,968	438,918	0					561,965
25	KELTON ISD	1.000000	797,280									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	149775	0	243226	89000	154,226	143,196	60836
				2	139671	0	220493	89000	131,493	105,248	47957
				3	130240	0	200163	89000	111,163	76,703	37857
				4	121438	0	181923	89000	92,923	55,275	29920
				5	113533	0	165854	89000	76,854	39,410	23718
				6	105849	0	151100	89000	62,100	27,452	18790
				7	99498	0	137961	89000	48,961	18,659	14918
				8	93528	0	126222	89000	37,222	12,228	11868
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	87917	0	115707	89000	26,707	7,564	9461
YRS FLAT:	FMVF:	8/8 RES:		10	82642	0	106263	89000	17,263	4,215	7556
				11	77683	0	97761	89000	8,761	1,844	6044
				12	73022	0	90088	89000	1,088	197	4844
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.01			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.01				1274796	0	1836761	1068000	768,761	491,991	273769
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV 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: 17.41	EQUIP VAL: 31,518	WI OIL VAL: 150,527	RI OIL VAL: 83,761
				\$/BBLPROD: 33,495		GAS VAL: 341,464	GAS VAL: 190,008
				WI PAYOUT: 4.4		PRD VAL: 0	PRD VAL: 0
				RI PAYOUT: 5.1		=====	=====
89,000	5.7	142		8/8 VALUE: 797,280	WI TOTAL: 523,510	RI TOTAL: 273,770	
	15.0 99	6.0 99					

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 58,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,720
LAST YR RI VAL: 178,300
LAST YR 8/8 VAL: 462,020

LAST YR OIL PROD: 1,575
LAST YR GAS PROD: 52,564

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 401702 - LOTT 3 #2H & 4H				FULL WI DECIMAL = .737500			#WELLS: 2				
RRC#, WELL#.....: 9003 - RRC DIST.: 10				FULL RI DECIMAL = .262500			DEPTH: 10143				
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC											
OIL FIELD#.....: 61691235											
OIL FIELD NAME....: MILLS RANCH (GRANITE WASH CONS											
				8/8 ANNUAL	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	4,252	85,198	0	61.76	2.69	2.69	.00 193670
ALT JOB#: UNIT.....:				2	3,964	82,642	0	62.84	2.67	2.67	.00 183710
ALT LSE#: EOR.....:				3	3,711	80,162	0	63.96	2.64	2.64	.00 175050
ALT RRC#: GRAPH.....:				4	3,489	77,757	0	65.09	2.63	2.63	.00 167486
				5	3,293	75,425	0	66.24	2.61	2.61	.00 160870
				6	3,119	73,162	0	67.40	2.59	2.59	.00 155038
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,958	70,967	0	67.40	2.59	2.59	.00 147035
-----				8	2,810	68,838	0	67.40	2.59	2.59	.00 139678
01 WHEELER COUNTY APPRA 1.000000 1,868,550				9	2,670	66,773	0	67.40	2.59	2.59	.00 132719
02 WHEELER COUNTY 1.000000 1,868,550				10	2,537	64,770	0	67.40	2.59	2.59	.00 126108
03 WHEELER CO RD & BRID 1.000000 1,868,550				11	2,410	62,827	0	67.40	2.59	2.59	.00 119795
04 WHEELER CO LATERAL R 1.000000 1,868,550				12	2,290	60,942	0	67.40	2.59	2.59	.00 113830
05 WATER DISTRICT 1.000000 1,868,550				13	2,176	59,113	0	67.40	2.59	2.59	.00 108164
10 HOSPITAL DISTRICT #1 1.000000 1,868,550				14	2,067	57,340	0	67.40	2.59	2.59	.00 102745
22 WHEELER ISD 1.000000 1,868,550				15	1,964	55,620	0	67.40	2.59	2.59	.00 97626
				16	1,866	53,951	0	67.40	2.59	2.59	.00 92754
				17	1,773	52,333	0	67.40	2.59	2.59	.00 88131
				18	1,684	50,763	0	67.40	2.59	2.59	.00 83707
				19	1,600	49,240	0	67.40	2.59	2.59	.00 79532
				20	1,520	47,763	0	67.40	2.59	2.59	.00 75555
				21	1,444	46,330	0	67.40	2.59	2.59	.00 71778
				22	1,372	44,940	0	67.40	2.59	2.59	.00 68199
				23	1,303	43,592	0	67.40	2.59	2.59	.00 64769
				24	1,238	42,284	0	67.40	2.59	2.59	.00 61538
*** PARAMETERS ***				25	1,176	41,015	0	67.40	2.59	2.59	.00 58456
				26	1,117	39,785	0	67.40	2.59	2.59	.00 55523
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				27	1,061	38,591	0	67.40	2.59	2.59	.00 52740
YRS FLAT: FMVF: 8/8 RES:				28	1,008	37,433	0	67.40	2.59	2.59	.00 50105
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.14					61,872	1,629,556	0				3,026,311
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	169022	0	362692	120000	242,692	225,335	120379
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	162733	0	346443	120000	226,443	181,247	99988
-----				3	156077	0	331127	120000	211,127	145,679	83104
120,000 237				4	150821	0	318307	120000	198,307	117,961	69467
-----				5	145184	0	306054	120000	186,054	95,406	58080
3.0 99				6	139749	0	294787	120000	174,787	77,266	48645
				7	135557	0	282592	120000	162,592	61,963	40550
				8	131490	0	271168	120000	151,168	49,661	33835
				9	127545	0	260264	120000	140,264	39,724	28239
				10	123719	0	249827	120000	129,827	31,697	23571
				11	120008	0	239803	120000	119,803	25,215	19674
ALT JAN 1 HYPERBOLIC FORECAST:				12	116407	0	230237	120000	110,237	20,002	16426
OIL: 12.1 D B: 1.000 De/Dt: 7.0 / 5.0				13	112915	0	221079	120000	101,079	15,810	13715
GAS: D B: De/Dt: /				14	109528	0	212273	120000	92,273	12,442	11451
PRD: M B: De/Dt: /				15	106242	0	203868	120000	83,868	9,749	9563
				16	103055	0	195809	120000	75,809	7,597	7987
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				17	99963	0	188094	120000	68,094	5,883	6672
SERV WELLS: EQ SCH#: VAL:				18	96964	0	180671	120000	60,671	4,518	5573
INJ WELLS: EQ SCH#: VAL:				19	94055	0	173587	120000	53,587	3,441	4655
COMPRESSRS: HP: VAL:				20	91233	0	166788	120000	46,788	2,589	3890
OTHER EQ VALUE(RCNLD):				21	88496	0	160274	120000	40,274	1,922	3251
				22	85842	0	154041	120000	34,041	1,401	2717
				23	83266	0	148035	120000	28,035	994	2270
LAST YR WI VAL: 1,022,080				24	80768	0	142306	120000	22,306	681	1897
LAST YR RI VAL: 604,190				25	78345	0	136801	120000	16,801	443	1587
LAST YR 8/8 VAL: 1,626,270				26	75995	0	131518	120000	11,518	262	1326
				27	73715	0	126455	120000	6,455	127	1108
				28	71504	0	121609	120000	1,609	27	927
LAST YR OIL PROD: 4,961				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 95,567					3130198	0	6156509	3360000	2,796,509	1,139,042	720547
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 12.27	EQUIP VAL:	8,962				
REMARKS2:					\$/BBLPROD: 0	WI OIL VAL:	559,910	RI OIL VAL:	354,194		
MC1:					WI PAYOUT: 5.5	GAS VAL:	579,131	GAS VAL:	366,353		
MC2:					RI PAYOUT: 6.2	PRD VAL:	0	PRD VAL:	0		
						=====		=====			
					8/8 VALUE:	1,868,550	WI TOTAL:	1,148,000	RI TOTAL:	720,550	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401703 - CARR 1 #3H & 4H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9010 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 9710
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	5,264	44,220	0	61.76	3.33	3.33	243828
				2	4,661	40,240	0	62.84	3.32	3.32	219673
				3	4,167	36,618	0	63.96	3.29	3.29	199891
				4	3,759	33,322	0	65.09	3.26	3.26	183505
				5	3,417	30,323	0	66.24	3.24	3.24	169757
				6	3,127	27,594	0	67.40	3.21	3.21	158070
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,878	25,111	0	67.40	3.21	3.21	145483
---	-----	-----	-----	8	2,662	22,851	0	67.40	3.21	3.21	134564
01	WHEELER COUNTY APPRA	1.000000	1,472,260	9	2,473	20,794	0	67.40	3.21	3.21	125010
02	WHEELER COUNTY	1.000000	1,472,260	10	2,305	18,923	0	67.40	3.21	3.21	116518
03	WHEELER CO RD & BRID	1.000000	1,472,260	11	2,155	17,219	0	67.40	3.21	3.21	108935
04	WHEELER CO LATERAL R	1.000000	1,472,260	12	2,026	15,670	0	67.40	3.21	3.21	102414
05	WATER DISTRICT	1.000000	1,472,260	13	1,907	14,259	0	67.40	3.21	3.21	96399
10	HOSPITAL DISTRICT #1	1.000000	1,472,260	14	1,801	12,976	0	67.40	3.21	3.21	91041
28	FORT ELLIOTT ISD	1.000000	1,472,260	15	1,705	11,808	0	67.40	3.21	3.21	86188
				16	1,617	10,745	0	67.40	3.21	3.21	81739
				17	1,536	9,778	0	67.40	3.21	3.21	77645
				18	1,459	8,898	0	67.40	3.21	3.21	73752
				=====	=====	=====					=====
					48,919	401,349	0				2,414,412

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	110439	0	354267	95000	259,267	110118
				2	100198	0	319871	95000	224,871	86457
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		3	90356	0	290247	95000	195,247	68218
YRS FLAT:	FMVF:	8/8 RES:		4	81475	0	264980	95000	169,980	54157
				5	73687	0	243444	95000	148,444	43264
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.66			6	66434	0	224504	95000	129,504	34695
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66			7	60455	0	205938	95000	110,938	27674
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	55014	0	189578	95000	94,578	22153
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	50063	0	175073	95000	80,073	17790
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	45557	0	162075	95000	67,075	14321
				11	41457	0	150392	95000	55,392	11555
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	37726	0	140140	95000	45,140	9364
-----	-----	-----	-----	13	34331	0	130730	95000	35,730	7595
95,000		127		14	31241	0	122282	95000	27,282	6177
-----	-----	-----	-----	15	28429	0	114617	95000	19,617	5035
	9.0 99			16	25871	0	107610	95000	12,610	4110
				17	23542	0	101187	95000	6,187	3361
				18	21423	0	95175	95000	175	2749
				=====	=====	=====	=====	=====	=====	=====
					977698	0	3392110	1710000	1,682,110	528793

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.4 D B: .770 De/Dt: 12.0 / 5.0 \$/BBLRESV: 18.15 EQUIP VAL: 7,948
GAS: D B: De/Dt: / WI OIL VAL: 665,879 RI OIL VAL: 376,380
PRD: M B: De/Dt: / WI PAYOUT: 4.6 GAS VAL: 269,643 GAS VAL: 152,412
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 2 EQ SCH#: 31 VAL: 19,600 8/8 VALUE: 1,472,260 WI TOTAL: 943,470 RI TOTAL: 528,790
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 691,500
LAST YR RI VAL: 382,450
LAST YR 8/8 VAL: 1,073,950

LAST YR OIL PROD: 6,093
LAST YR GAS PROD: 54,084

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401615 - LEE 42 WEL #8H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 9011 - 8H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 10157
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: .15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT 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:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 531
LAST YR GAS PROD: 112

REMARKS1: RECLASSED FROM R#270897
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401616 - SEEDS 63B #5H

FULL WI DECIMAL = .763092

#WELLS: 1

RRC#, WELL#.....: 9016 - 5H

RRC DIST.: 10

FULL RI DECIMAL = .236908

DEPTH: 10798

OPERATOR#, AGENT#: 276959 - 298										
OPERATOR NAME....: FORMENTERA OPERATION										
OIL FIELD#.....: 61691235										
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS										
	8/8 ANNUAL	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	562	20,141	0	61.76	2.06	2.06	.00	26486	
ALT FRZ.: ALT G\$ RRC:	2	475	17,407	0	62.84	2.04	2.04	.00	22778	
ALT JOB#: UNIT.....:	3	406	15,447	0	63.96	2.03	2.03	.00	19816	
ALT LSE#: EOR.....:	=====	=====	=====						=====	
ALT RRC#: GRAPH.....:	1,443	52,995	0						69,080	

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
01	WHEELER COUNTY APPRA	1.000000	71,260	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	71,260	1	31661	0	58147	45000	13,147	12,155	16761
03	WHEELER CO RD & BRID	1.000000	71,260	2	27098	0	49876	43875	6,001	4,742	12394
04	WHEELER CO LATERAL R	1.000000	71,260	3	23929	0	43745	42778	967	654	9371
05	WATER DISTRICT	1.000000	71,260		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	71,260		82688	0	151768	131653	20,115	17,551	38526
25	KELTON ISD	1.000000	71,260								
					\$/BBLRESV: 7.26		EQUIP VAL:	15,174			
					\$/BBLPROD: 0		WI OIL VAL:	7,989	RI OIL VAL:	17,536	
					WI PAYOUT: .0		GAS VAL:	9,562	GAS VAL:	20,990	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	71,260	WI TOTAL:	32,730	RI TOTAL:	38,530	

*** PARAMETERS ***

MO SHIFT: 6

DISC: 17.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 74.43

GAS WI GR PRICE: 1.64

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.64

TYPE..(USNPQLHCT): P

GAS %TAX ALLOW.: 12.5

GRAV 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			
-----	-----	-----	-----
1			
2.5 5			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: .500 De/Dt: 16.0 / 5.0

GAS: 60.0 D B: 1.500 De/Dt: 15.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,750

LAST YR RI VAL: 38,170

LAST YR 8/8 VAL: 74,920

LAST YR OIL PROD: 608

LAST YR GAS PROD: 24,612

REMARKS1: PREV OP TAPSTONE

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401617 - STILES 16A #1616H FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 9017 - 1616-H RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 10543
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	302	16,133	0	67.40	2.70	2.70	.00	16607
---	-----	-----	-----	8	266	14,842	0	67.40	2.70	2.70	.00	14614
01	WHEELER COUNTY APPRA	1.000000	277,850	9	234	13,655	0	67.40	2.70	2.70	.00	12860
02	WHEELER COUNTY	1.000000	277,850	10	206	12,562	0	67.40	2.70	2.70	.00	11317
03	WHEELER CO RD & BRID	1.000000	277,850	11	181	11,557	0	67.40	2.70	2.70	.00	9959
04	WHEELER CO LATERAL R	1.000000	277,850	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	277,850		4,092	199,669	0					217,226
10	HOSPITAL DISTRICT #1	1.000000	277,850									
25	KELTON ISD	1.000000	277,850		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	60717	0	93485	34000	59,485	54,994	19702
2	55261	0	84601	34000	50,601	39,983	15371
3	50657	0	76936	34000	42,936	28,998	12050
4	46267	0	69801	34000	35,801	20,666	9425
5	42099	0	63175	34000	29,175	14,393	7353
6	38588	0	57460	34000	23,460	9,892	5766
7	35501	0	52108	34000	18,108	6,526	4508
8	32661	0	47275	34000	13,275	4,089	3526
9	30048	0	42908	34000	8,908	2,345	2759
10	27644	0	38961	34000	4,961	1,117	2159
11	25433	0	35392	34000	1,392	268	1691
	=====	=====	=====	=====	=====	=====	=====
	444876	0	662102	374000	288,102	183,271	84310

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.23	444876	0	662102	374000	288,102	183,271	84310
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 18.03		EQUIP VAL:	10,271			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 38,817		WI OIL VAL:	60,128	RI OIL VAL:	27,661	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.2		GAS VAL:	123,142	GAS VAL:	56,649	
		RI PAYOUT: 4.7		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	277,850	WI TOTAL:	193,540	RI TOTAL: 84,310
34,000	1.9	76						
-----	-----	-----	-----					
	12.0 99	8.0 99						

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,920
LAST YR RI VAL: 62,670
LAST YR 8/8 VAL: 222,590

LAST YR OIL PROD: 704
LAST YR GAS PROD: 27,980

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401709 - STILES 4C #1904H FULL WI DECIMAL = .845170 #WELLS: 1
RRC#, WELL#.....: 9019 - RRC DIST.: 10 FULL RI DECIMAL = .154830 DEPTH: 10600

OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,500

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,230
LAST YR RI VAL: 2,290
LAST YR 8/8 VAL: 20,520

LAST YR OIL PROD: 35
LAST YR GAS PROD: 432

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:


```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
          MC1: S
          MC2: 14A
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401619 - STILES 16B #1716H FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 9022 - 1716-H RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 10553
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

80,000

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401621 - STILES 18A #1818H FULL WI DECIMAL = .810769 #WELLS: 1
RRC#, WELL#.....: 9024 - 1818-H RRC DIST.: 10 FULL RI DECIMAL = .189231 DEPTH: 10582
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,151	19,150	0	61.76	3.18	3.18	.00	57634
ALT JOB#:	UNIT.....:	2	1,006	17,426	0	62.84	3.15	3.15	.00	51254
ALT LSE#:	EOR.....:	3	888	15,858	0	63.96	3.12	3.12	.00	46049
ALT RRC#:	GRAPH.....:	4	791	14,430	0	65.09	3.11	3.11	.00	41743
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,836	66,864	0					196,680

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
01	WHEELER COUNTY APPRA	1.000000	144,500	1	49373	0	107007	72000	35,007	32,364	23190
02	WHEELER COUNTY	1.000000	144,500	2	44506	0	95760	72000	23,760	18,774	17890
03	WHEELER CO RD & BRID	1.000000	144,500	3	40115	0	86164	72000	14,164	9,565	13877
04	WHEELER CO LATERAL R	1.000000	144,500	4	36387	0	78130	72000	6,130	3,538	10848
05	WATER DISTRICT	1.000000	144,500		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	144,500		170381	0	367061	288000	79,061	64,241	65805
28	FORT ELLIOTT ISD	1.000000	144,500								

\$/BBLRESV:	11.07	EQUIP VAL:	14,452		
\$/BBLPROD:	0	WI OIL VAL:	34,422	RI OIL VAL:	35,260
WI PAYOUT:	3.9	GAS VAL:	29,819	GAS VAL:	30,545
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	144,500	WI TOTAL:	78,690	RI TOTAL:	65,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
72,000		55
		9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .600 De/Dt: 13.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	18,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 124,210
LAST YR RI VAL: 93,180
LAST YR 8/8 VAL: 217,390

LAST YR OIL PROD: 1,355
LAST YR GAS PROD: 20,071

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401646 - BRITT 34 #2701H/2702H/3402H FULL WI DECIMAL = .744538 #WELLS: 3
RRC#, WELL#.....: 9025 - RRC DIST.: 10 FULL RI DECIMAL = .255462 DEPTH: 15923
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,172	7,728	0	67.40	4.50	4.50	.00	58817
---	-----	-----	-----	8	1,101	6,955	0	67.40	4.50	4.50	.00	55288
01	WHEELER COUNTY APPRA	1.000000	509,700	9	1,035	6,260	0	67.40	4.50	4.50	.00	51971
02	WHEELER COUNTY	1.000000	509,700	10	973	5,634	0	67.40	4.50	4.50	.00	48853
03	WHEELER CO RD & BRID	1.000000	509,700	11	915	5,070	0	67.40	4.50	4.50	.00	45922
04	WHEELER CO LATERAL R	1.000000	509,700	12	860	4,563	0	67.40	4.50	4.50	.00	43166
05	WATER DISTRICT	1.000000	509,700	13	808	4,107	0	67.40	4.50	4.50	.00	40576
10	HOSPITAL DISTRICT #1	1.000000	509,700		=====	=====	=====					=====
25	KELTON ISD	1.000000	509,700		15,644	108,456	0					765,309

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	50458	0	128583	51000	77,583	72,034	41141
				2	45120	0	119841	51000	68,841	55,101	33342
				3	40257	0	111747	51000	60,747	41,916	27036
				4	36073	0	104461	51000	53,461	31,800	21976
				5	32182	0	97602	51000	46,602	23,897	17855
*** PARAMETERS ***				6	28772	0	91344	51000	40,344	17,834	14530
				7	25895	0	84712	51000	33,712	12,847	11718
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	23305	0	78593	51000	27,593	9,065	9453
YRS FLAT:	FMVF:	8/8 RES:		9	20975	0	72946	51000	21,946	6,216	7630
				10	18877	0	67730	51000	16,730	4,085	6160
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.72			11	16989	0	62911	51000	11,911	2,507	4976
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.72			12	15290	0	58456	51000	7,456	1,353	4021
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	13761	0	54337	51000	3,337	522	3249
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				367954	0	1133263	663000	470,263	279,177	203087

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: 16.19	EQUIP VAL: 27,430		
-----	-----	-----	-----	\$/BBLPROD: 52,751	WI OIL VAL: 188,532	RI OIL VAL: 137,147	
51,000	4.8	42		WI PAYOUT: 5.0	GAS VAL: 90,645	GAS VAL: 65,939	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
	6.0 99	10.0 99			=====	=====	=====
				8/8 VALUE: 509,700	WI TOTAL: 306,610	RI TOTAL: 203,090	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: 2 EQ SCH#: 31 VAL: 24,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 182,860
LAST YR RI VAL: 118,730
LAST YR 8/8 VAL: 301,590

LAST YR OIL PROD: 1,756
LAST YR GAS PROD: 16,935

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401707 - STILES 4D #2004H FULL WI DECIMAL = .845170 #WELLS: 1
RRC#, WELL#.....: 9026 - RRC DIST.: 10 FULL RI DECIMAL = .154830 DEPTH: 10607
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 61691235		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	---	---	---	---	---	---	---	
		1	534	17,986	0	61.76	2.98	2.98	.00	27874
ALT FRZ.:	ALT G\$ RRC:	2	507	16,306	0	62.84	2.95	2.95	.00	26943
ALT JOB#:	UNIT.....:	3	481	14,972	0	63.96	2.93	2.93	.00	26052
ALT LSE#:	EOR.....:	=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#:	GRAPH.....:	1,522	49,264	0						80,869

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
01	WHEELER COUNTY APPRA	1.000000	61,030	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	61,030	1	45300	0	73174	62000	11,174	10,330	12446
03	WHEELER CO RD & BRID	1.000000	61,030	2	40655	0	67598	62000	5,598	4,423	9912
04	WHEELER CO LATERAL R	1.000000	61,030	3	37076	0	63128	62000	1,128	762	7980
05	WATER DISTRICT	1.000000	61,030		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	61,030		123031	0	203900	186000	17,900	15,515	30338
28	FORT ELLIOTT ISD	1.000000	61,030								
					\$/BBLRESV:	4.79	EQUIP VAL:	15,174			
					\$/BBLPROD:	4,853	WI OIL VAL:	6,153	RI OIL VAL:	12,032	
					WI PAYOUT:	.0	GAS VAL:	9,362	GAS VAL:	18,306	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	61,030	WI TOTAL:	30,690	RI TOTAL:	30,340	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.37		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	1.5		
-----	-----	-----	-----
	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 52.0 D B: 1.500 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,060
LAST YR RI VAL: 24,310
LAST YR 8/8 VAL: 71,370

LAST YR OIL PROD: 551
LAST YR GAS PROD: 19,874

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 9009029 - DAVIS GC FULL WI DECIMAL = .785145 #WELLS: 4
RRC#, WELL#.....: 9029 - RRC DIST.: 10 FULL RI DECIMAL = .214855 DEPTH: 10895
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,525	64,694	0	67.40	1.68	1.68	.00	133620
---	-----	-----	-----	8	2,346	60,812	0	67.40	1.68	1.68	.00	124147
01	WHEELER COUNTY APPRA	1.000000	1,335,130	9	2,190	57,164	0	67.40	1.68	1.68	.00	115892
02	WHEELER COUNTY	1.000000	1,335,130	10	2,047	53,734	0	67.40	1.68	1.68	.00	108325
03	WHEELER CO RD & BRID	1.000000	1,335,130	11	1,921	50,510	0	67.40	1.68	1.68	.00	101657
04	WHEELER CO LATERAL R	1.000000	1,335,130	12	1,807	47,479	0	67.40	1.68	1.68	.00	95624
05	WATER DISTRICT	1.000000	1,335,130	13	1,704	44,630	0	67.40	1.68	1.68	.00	90174
10	HOSPITAL DISTRICT #1	1.000000	1,335,130	14	1,612	41,952	0	67.40	1.68	1.68	.00	85305
25	KELTON ISD	1.000000	1,335,130	15	1,526	39,435	0	67.40	1.68	1.68	.00	80754
				16	1,449	37,069	0	67.40	1.68	1.68	.00	76679
				17	1,377	34,845	0	67.40	1.68	1.68	.00	72869
				18	1,308	32,754	0	67.40	1.68	1.68	.00	69218
				19	1,243	30,789	0	67.40	1.68	1.68	.00	65778
				=====	=====	=====						=====
					43,773	1,080,589	0					2,265,047

				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	128115	0	338903	120000	218,903	203,247	86481
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		2	119736	0	312600	117000	195,600	156,560	69364
YRS FLAT:	FMVF:	8/8 RES:		3	111901	0	289823	114075	175,748	121,268	55922
				4	104576	0	269543	111223	158,320	94,175	45225
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.39			5	97151	0	251147	108442	142,705	73,178	36642
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.39			6	90782	0	235250	105731	129,519	57,256	29846
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	85335	0	218955	105731	113,224	43,148	24155
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	80215	0	204362	105731	98,631	32,402	19605
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	75402	0	191294	105731	85,563	24,233	15958
				10	70878	0	179203	105731	73,472	17,938	12999
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	66625	0	168282	105731	62,551	13,165	10614
-----	-----	-----	-----	12	62628	0	158252	105731	52,521	9,529	8680
120,000		265		13	58870	0	149044	105731	43,313	6,775	7109
-----	-----	-----	-----	14	55338	0	140643	105731	34,912	4,708	5833
1		6.0 99		15	52018	0	132772	105731	27,041	3,143	4788
2.5 5				16	48897	0	125576	105731	19,845	1,988	3938
				17	45963	0	118832	105731	13,101	1,132	3240
				18	43205	0	112423	105731	6,692	498	2665
				19	40613	0	106391	105731	660	42	2193

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.6 D B: .700 De/Dt: 10.4 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,027,330
LAST YR RI VAL: 442,120
LAST YR 8/8 VAL: 1,469,450

LAST YR OIL PROD: 5,168
LAST YR GAS PROD: 100,033

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401706 - STILES RANCH 5 FULL WI DECIMAL = .792313 #WELLS: 1
RRC#, WELL#.....: 9031 - RRC DIST.: 10 FULL RI DECIMAL = .207687 DEPTH: 10580
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 497,060
02 WHEELER COUNTY 1.000000 497,060
03 WHEELER CO RD & BRID 1.000000 497,060
04 WHEELER CO LATERAL R 1.000000 497,060
05 WATER DISTRICT 1.000000 497,060
10 HOSPITAL DISTRICT #1 1.000000 497,060
25 KELTON ISD 1.000000 497,060

8/8 ANNUAL 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 1,777 31,511 0 61.76 3.91 3.91 .00 86954
2 1,523 28,359 0 62.84 3.89 3.89 .00 75829
3 1,325 25,523 0 63.96 3.86 3.86 .00 67146
4 1,170 22,971 0 65.09 3.82 3.82 .00 60339
5 1,046 20,674 0 66.24 3.80 3.80 .00 54897
6 940 18,606 0 67.40 3.77 3.77 .00 50198
7 846 16,746 0 67.40 3.77 3.77 .00 45178
8 761 15,071 0 67.40 3.77 3.77 .00 40639
9 685 13,564 0 67.40 3.77 3.77 .00 36580

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

1 97619 0 184573 72000 112,573 104,073 44922
2 87408 0 163237 72000 91,237 72,093 34249
3 78060 0 145206 72000 73,206 49,441 26264
4 69526 0 129865 72000 57,865 33,402 20249
5 62246 0 117143 72000 45,143 22,272 15746
6 55579 0 105777 72000 33,777 14,243 12257
7 50021 0 95199 72000 23,199 8,362 9510
8 45019 0 85658 72000 13,658 4,208 7377
9 40517 0 77097 72000 5,097 1,342 5724

*** PARAMETERS ***

585995 0 1103755 648000 455,755 309,436 176298

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 497,060 WI TOTAL: 320,760 RI TOTAL: 176,300

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

72,000 91

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .760 De/Dt: 15.0 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,820
LAST YR RI VAL: 110,220
LAST YR 8/8 VAL: 326,040

LAST YR OIL PROD: 2,203
LAST YR GAS PROD: 33,305

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401705 - BARTZ 19C FULL WI DECIMAL = .812109 #WELLS: 1
RRC#, WELL#.....: 9033 - RRC DIST.: 10 FULL RI DECIMAL = .187891 DEPTH: 15589

OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 95,010

02 WHEELER COUNTY 1.000000 95,010

03 WHEELER CO RD & BRID 1.000000 95,010

04 WHEELER CO LATERAL R 1.000000 95,010

05 WATER DISTRICT 1.000000 95,010

10 HOSPITAL DISTRICT #1 1.000000 95,010

28 FORT ELLIOTT ISD 1.000000 95,010

173265 0 277246 250000 27,246 22,818 48907

\$/BBLRESV: 5.21 EQUIP VAL: 23,284

\$/BBLPROD: 5,854 WI OIL VAL: 8,558 RI OIL VAL: 18,343

WI PAYOUT: .0 GAS VAL: 14,260 GAS VAL: 30,564

RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 95,010 WI TOTAL: 46,100 RI TOTAL: 48,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20

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

GRAV 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 1.8 58

15.0 2 4.0 99

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,170

LAST YR RI VAL: 32,210

LAST YR 8/8 VAL: 67,380

LAST YR OIL PROD: 1,005

LAST YR GAS PROD: 21,048

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401647 - BARTZ 19A FULL WI DECIMAL = .812400 #WELLS: 1
RRC#, WELL#.....: 9037 - RRC DIST.: 10 FULL RI DECIMAL = .187600 DEPTH: 15477
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS	---	---	---	---	---	---	---	---
ALT FRZ.:	1 268	13,487	0	61.76	2.81	2.81	.00	13447
ALT JOB#:	2 240	12,228	0	62.84	2.79	2.79	.00	12252
ALT LSE#:	3 219	11,227	0	63.96	2.77	2.77	.00	11380
ALT RRC#:	=====	=====	=====					=====
	727	36,942	0					37,079

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
01	WHEELER COUNTY APPRA	1.000000	58,340	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	58,340	1 30789	0	44236	36000	8,236	7,614	9484
03	WHEELER CO RD & BRID	1.000000	58,340	2 27716	0	39968	36000	3,968	3,135	7387
04	WHEELER CO LATERAL R	1.000000	58,340	3 25265	0	36645	36000	645	435	5839
05	WATER DISTRICT	1.000000	58,340	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	58,340	83770	0	120849	108000	12,849	11,184	22710
28	FORT ELLIOTT ISD	1.000000	58,340							
				\$/BBLRESV: 5.81		EQUIP VAL:	24,448			
				\$/BBLPROD: 0		WI OIL VAL:	3,431	RI OIL VAL:	6,968	
				WI PAYOUT: .0		GAS VAL:	7,753	GAS VAL:	15,742	
				RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
						=====			=====	
				8/8 VALUE:	58,340	WI TOTAL:	35,630	RI TOTAL:	22,710	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: .8 D B: 1.400 De/Dt: 11.0 / 5.0	
GAS: 39.0 D B: 1.500 De/Dt: 10.0 / 5.0	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	35,420
LAST YR RI VAL:	9,680
LAST YR 8/8 VAL:	45,100

LAST YR OIL PROD:	311
LAST YR GAS PROD:	14,149

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 9009039 - LISTER A FULL WI DECIMAL = .797802 #WELLS: 2
RRC#, WELL#.....: 9039 - RRC DIST.: 10 FULL RI DECIMAL = .202198 DEPTH: 14848
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	7,176	42,730	0	67.40	3.21	3.21	.00	385867
01	WHEELER COUNTY APPRA	1.000000	4,047,360	9	6,816	38,457	0	67.40	3.21	3.21	.00	366509
02	WHEELER COUNTY	1.000000	4,047,360	10	6,475	34,611	0	67.40	3.21	3.21	.00	348173
03	WHEELER CO RD & BRID	1.000000	4,047,360	11	6,151	31,150	0	67.40	3.21	3.21	.00	330751
04	WHEELER CO LATERAL R	1.000000	4,047,360	12	5,843	28,035	0	67.40	3.21	3.21	.00	314189
05	WATER DISTRICT	1.000000	4,047,360	13	5,551	25,231	0	67.40	3.21	3.21	.00	298488
11	HOSPITAL DISTRICT #2	1.000000	4,047,360	14	5,273	22,708	0	67.40	3.21	3.21	.00	283539
25	KELTON ISD	1.000000	4,047,360	15	5,009	20,437	0	67.40	3.21	3.21	.00	269343

				16	4,759	18,393	0	67.40	3.21	3.21	.00	255900
				17	4,521	16,554	0	67.40	3.21	3.21	.00	243103
				18	4,295	14,899	0	67.40	3.21	3.21	.00	230950
				19	4,080	13,409	0	67.40	3.21	3.21	.00	219389
				20	3,876	12,068	0	67.40	3.21	3.21	.00	208420
				21	3,682	10,861	0	67.40	3.21	3.21	.00	197988
				22	3,498	9,775	0	67.40	3.21	3.21	.00	188094
				23	3,323	8,797	0	67.40	3.21	3.21	.00	178684
				24	3,157	7,917	0	67.40	3.21	3.21	.00	169758
*** PARAMETERS ***				25	2,999	7,126	0	67.40	3.21	3.21	.00	161262
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	2,849	6,413	0	67.40	3.21	3.21	.00	153196
YRS FLAT:	FMVF:	8/8 RES:		27	2,707	5,772	0	67.40	3.21	3.21	.00	145560
				28	2,572	5,194	0	67.40	3.21	3.21	.00	138301

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.66 159,434 846,613 0 8,432,344

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	3	189938	0	687098	115000	572,098	394,753	122788
115,000		258		4	169386	0	641524	115000	526,524	313,197	99690
-----	-----	-----	-----	5	151512	0	601922	115000	486,922	249,689	81335
	10.0			6	135098	0	566456	115000	451,456	199,570	66559
				7	121588	0	529071	115000	414,071	157,798	54058
				8	109429	0	495296	115000	380,296	124,935	44005
				9	98486	0	464995	115000	349,995	99,123	35925
				10	88638	0	436811	115000	321,811	78,570	29346
				11	79774	0	410525	115000	295,525	62,199	23982
ALT JAN 1 HYPERBOLIC FORECAST:				12	71797	0	385986	115000	270,986	49,168	19608
OIL: 32.5 D B: 1.000 De/Dt: 8.0 / 5.0				13	64617	0	363105	115000	248,105	38,806	16039
GAS: D B: De/Dt: /				14	58155	0	341694	115000	226,694	30,567	13125
PRD: M B: De/Dt: /				15	52340	0	321683	115000	206,683	24,025	10744

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				16	47106	0	303006	115000	188,006	18,840	8800
SERV WELLS: EQ SCH#: VAL:				17	42395	0	285498	115000	170,498	14,729	7211
INJ WELLS: EQ SCH#: VAL:				18	38156	0	269106	115000	154,106	11,476	5910
COMPRESSRS: HP: VAL:				19	34340	0	253729	115000	138,729	8,906	4846
OTHER EQ VALUE(RCNLD):				20	30906	0	239326	115000	124,326	6,880	3974
				21	27815	0	225803	115000	110,803	5,286	3261
				22	25034	0	213128	115000	98,128	4,036	2676
				23	22531	0	201215	115000	86,215	3,057	2197
LAST YR WI VAL:				24	20277	0	190035	115000	75,035	2,294	1805
LAST YR RI VAL:				25	18250	0	179512	115000	64,512	1,700	1483
LAST YR 8/8 VAL:				26	16425	0	169621	115000	54,621	1,241	1218
				27	14782	0	160342	115000	45,342	888	1001
				28	13304	0	151605	115000	36,605	618	823
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:					2192389	0	10624733	3220000	7,404,733	3,035,615	1002791

REMARKS1: UNIT APPR CREATED-2025/PROTEST \$/BBLRESV: 18.94 EQUIP VAL: 8,962
REMARKS2: TY26: LOE 97K \$/BBLPROD: 0 WI OIL VAL: 2,409,222 RI OIL VAL: 795,867
MC1: WI PAYOUT: 5.3 GAS VAL: 626,390 GAS VAL: 206,923
MC2: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,047,360 WI TOTAL: 3,044,570 RI TOTAL: 1,002,790

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401658 - STILES 4B #1804H FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 9048 - RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 10658
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 222,210
02 WHEELER COUNTY 1.000000 222,210
03 WHEELER CO RD & BRID 1.000000 222,210
04 WHEELER CO LATERAL R 1.000000 222,210
05 WATER DISTRICT 1.000000 222,210
10 HOSPITAL DISTRICT #1 1.000000 222,210
28 FORT ELLIOTT ISD 1.000000 222,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 623 38,927 0 61.76 2.77 2.77 .00 32652
2 560 36,591 0 62.84 2.76 2.76 .00 29901
3 504 34,395 0 63.96 2.73 2.73 .00 27390
4 454 32,332 0 65.09 2.71 2.71 .00 25087
5 408 30,392 0 66.24 2.70 2.70 .00 22977
6 367 28,568 0 67.40 2.67 2.67 .00 21041
7 331 26,854 0 67.40 2.67 2.67 .00 18937

01 WHEELER COUNTY APPRA 1.000000 222,210 3,247 228,059 0 177,985
02 WHEELER COUNTY 1.000000 222,210
03 WHEELER CO RD & BRID 1.000000 222,210
04 WHEELER CO LATERAL R 1.000000 222,210
05 WATER DISTRICT 1.000000 222,210
10 HOSPITAL DISTRICT #1 1.000000 222,210
28 FORT ELLIOTT ISD 1.000000 222,210

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 91505 0 124157 75000 49,157 45,446 20562
2 85705 0 115606 75000 40,606 32,086 16506
3 79687 0 107077 75000 32,077 21,663 13179
4 74357 0 99444 75000 24,444 14,109 10551
5 69637 0 92614 75000 17,614 8,690 8472
6 64732 0 85773 75000 10,773 4,542 6763
7 60848 0 79785 75000 4,785 1,725 5423

526471 0 704456 525000 179,456 128,261 81456
\$/BBLRESV: 11.76 EQUIP VAL: 12,484
\$/BBLPROD: 21,208 WI OIL VAL: 32,406 RI OIL VAL: 20,580
WI PAYOUT: 3.8 GAS VAL: 95,855 GAS VAL: 60,876
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 222,210 WI TOTAL: 140,750 RI TOTAL: 81,460

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 1.8 110
10.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 138,390
LAST YR RI VAL: 69,360
LAST YR 8/8 VAL: 207,750
LAST YR OIL PROD: 670
LAST YR GAS PROD: 38,877

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401659 - SIMMONS J B FULL WI DECIMAL = .769459 #WELLS: 1
RRC#, WELL#.....: 9080 - RRC DIST.: 10 FULL RI DECIMAL = .230541 DEPTH: 9757
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 7,810
02 WHEELER COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
03 WHEELER CO RD & BRID 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 7,810
22 WHEELER ISD 1.000000 7,810 8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,560
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,560

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401993 - CALCOTE #103R FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 9094 - 103R RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 15199
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: .05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .05	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS OF R#241405
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401687 - MARKHAM FULL WI DECIMAL = .740625 #WELLS: 1
RRC#, WELL#.....: 9114 - RRC DIST.: 10 FULL RI DECIMAL = .259375 DEPTH: 8675
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

	8/8 ANNUAL	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 1,876	9,338	0	61.80	1.15	1.15	.00	85866
ALT JOB#:	2 1,617	7,995	0	62.89	1.14	1.14	.00	75316
ALT LSE#:	3 1,431	7,048	0	64.00	1.13	1.13	.00	67829
ALT RRC#:	=====	=====	=====					=====
	4,924	24,381	0					229,011

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	113,670	---	-----	-----	-----	-----	-----	-----	-----
				1	7953	0	93819	70000	23,819	22,021	30506
				2	6750	0	82066	70000	12,066	9,534	23004
				3	5899	0	73728	70000	3,728	2,518	17817
				=====	=====	=====	=====	=====	=====	=====	=====
					20602	0	249613	210000	39,613	34,073	71327
					\$/BBLRESV: 8.57		EQUIP VAL:	8,262			
					\$/BBLPROD: 0		WI OIL VAL:	31,261	RI OIL VAL:	65,440	
					WI PAYOUT: .0		GAS VAL:	2,812	GAS VAL:	5,887	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	113,670	WI TOTAL:	42,340	RI TOTAL:	71,330	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: .91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.400 De/Dt: 15.0 / 3.0
GAS: 28.0 D B: 1.500 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,460
LAST YR RI VAL: 199,470
LAST YR 8/8 VAL: 367,930

LAST YR OIL PROD: 2,054
LAST YR GAS PROD: 11,147

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401700 - LOTT #1116H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 9124 - 1116-H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 10598
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 96785300
OIL FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	897	17,966	0	67.40	3.35	3.35	.00	46904
---	-----	-----	-----	8	871	17,427	0	67.40	3.35	3.35	.00	45497
01	WHEELER COUNTY APPRA	1.000000	445,030	9	844	16,904	0	67.40	3.35	3.35	.00	44132
02	WHEELER COUNTY	1.000000	445,030	10	819	16,397	0	67.40	3.35	3.35	.00	42808
03	WHEELER CO RD & BRID	1.000000	445,030	11	794	15,905	0	67.40	3.35	3.35	.00	41524
04	WHEELER CO LATERAL R	1.000000	445,030	12	771	15,428	0	67.40	3.35	3.35	.00	40278
05	WATER DISTRICT	1.000000	445,030	13	747	14,965	0	67.40	3.35	3.35	.00	39070
10	HOSPITAL DISTRICT #1	1.000000	445,030	14	725	14,516	0	67.40	3.35	3.35	.00	37897
22	WHEELER ISD	1.000000	445,030	15	703	14,081	0	67.40	3.35	3.35	.00	36760
				16	682	13,658	0	67.40	3.35	3.35	.00	35658
				17	662	13,248	0	67.40	3.35	3.35	.00	34588
				18	642	12,851	0	67.40	3.35	3.35	.00	33550
				19	623	12,465	0	67.40	3.35	3.35	.00	32544
				20	604	12,091	0	67.40	3.35	3.35	.00	31567
				21	586	11,729	0	67.40	3.35	3.35	.00	30620
				22	568	11,377	0	67.40	3.35	3.35	.00	29702
				23	551	11,035	0	67.40	3.35	3.35	.00	28811
				24	535	10,704	0	67.40	3.35	3.35	.00	27946
				25	518	10,383	0	67.40	3.35	3.35	.00	27108
	*** PARAMETERS ***											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.77			1	58004	0	109601	54000	55,601	51,403	29545
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.77			2	55940	0	106865	54000	52,865	41,772	24833
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			3	53790	0	104067	54000	50,067	33,813	20847
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			4	51871	0	101502	54000	47,502	27,419	17529
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			5	49871	0	98863	54000	44,863	22,134	14719
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	48088	0	96443	54000	42,443	17,897	12378
54,000	3.0	60		7	46645	0	93549	54000	39,549	14,254	10350
				8	45246	0	90743	54000	36,743	11,318	8654
	3.0 99	3.0 99		9	43888	0	88020	54000	34,020	8,956	7237
				10	42572	0	85380	54000	31,380	7,061	6052
				11	41295	0	82819	54000	28,819	5,543	5060
				12	40056	0	80334	54000	26,334	4,329	4232
				13	38854	0	77924	54000	23,924	3,361	3538
				14	37689	0	75586	54000	21,586	2,592	2959
ALT JAN 1 HYPERBOLIC FORECAST:				15	36558	0	73318	54000	19,318	1,983	2475
OIL: M B:	De/Dt: /			16	35461	0	71119	54000	17,119	1,502	2069
GAS: D B:	De/Dt: /			17	34397	0	68985	54000	14,985	1,124	1731
PRD: M B:	De/Dt: /			18	33365	0	66915	54000	12,915	827	1446
				19	32364	0	64908	54000	10,908	598	1210
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				20	31393	0	62960	54000	8,960	419	1011
SERV WELLS: EQ SCH#: VAL:				21	30452	0	61072	54000	7,072	283	846
INJ WELLS: EQ SCH#: VAL:				22	29538	0	59240	54000	5,240	180	708
COMPRESSRS: HP: VAL:				23	28652	0	57463	54000	3,463	101	592
OTHER EQ VALUE(RCNLD):				24	27792	0	55738	54000	1,738	43	495
				25	26959	0	54067	54000	67	1	413

				\$/BBLRESV: 8.67	EQUIP VAL: 5,187		
				\$/BBLPROD: 55,288	WI OIL VAL: 128,545	RI OIL VAL: 89,827	
				WI PAYOUT: 5.3	GAS VAL: 130,368	GAS VAL: 91,102	
LAST YR OIL PROD: 1,006				RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0	
LAST YR GAS PROD: 20,489					=====	=====	
				8/8 VALUE: 445,030	WI TOTAL: 264,100	RI TOTAL: 180,930	

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401686 - AITKENHEAD #6020H FULL WI DECIMAL = .765271 #WELLS: 1
RRC#, WELL#.....: 9133 - RRC DIST.: 10 FULL RI DECIMAL = .234729 DEPTH: 8374
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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	1,092	12,452	0	61.80	1.22	1.22	.00	51645
2	1,027	11,829	0	62.89	1.21	1.21	.00	49427
3	972	11,237	0	64.00	1.20	1.20	.00	47606
4	922	10,676	0	65.13	1.19	1.19	.00	45954
5	880	10,142	0	66.27	1.18	1.18	.00	44629
6	840	9,635	0	67.45	1.17	1.17	.00	43359
7	804	9,153	0	67.45	1.17	1.17	.00	41501
8	772	8,695	0	67.45	1.17	1.17	.00	39849
9	743	8,260	0	67.45	1.17	1.17	.00	38352
10	716	7,847	0	67.45	1.17	1.17	.00	36958
11	690	7,455	0	67.45	1.17	1.17	.00	35616
12	667	7,082	0	67.45	1.17	1.17	.00	34429
=====								
	10,125	114,463	0					509,325

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

1	11626	0	63271	40000	23,271	21,607	18097
2	10954	0	60381	40000	20,381	16,313	15019
3	10320	0	57926	40000	17,926	12,369	12528
4	9722	0	55676	40000	15,676	9,325	10470
5	9159	0	53788	40000	13,788	7,071	8796
6	8627	0	51986	40000	11,986	5,298	7393
7	8196	0	49697	40000	9,697	3,695	6146
8	7786	0	47635	40000	7,635	2,508	5122
9	7397	0	45749	40000	5,749	1,628	4278
10	7027	0	43985	40000	3,985	973	3576
11	6675	0	42291	40000	2,291	482	2990
12	6342	0	40771	40000	771	140	2507
=====							
	103831	0	613156	480000	133,156	81,409	96922

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: .97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 35

5.0 99

\$/BBLRESV: 8.73 EQUIP VAL: 5,326
\$/BBLPROD: 0 WI OIL VAL: 67,623 RI OIL VAL: 80,509
WI PAYOUT: 4.7 GAS VAL: 13,786 GAS VAL: 16,413
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 183,660 WI TOTAL: 86,740 RI TOTAL: 96,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.300 De/Dt: 6.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,160
LAST YR RI VAL: 107,240
LAST YR 8/8 VAL: 198,400

LAST YR OIL PROD: 1,211
LAST YR GAS PROD: 11,421

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401771 - MILLS RANCH SE #6024 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 9163 - 6024 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12700
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 53923600
OIL FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	579,590	1	3,204	24,887	0	61.76	4.09	4.09	.00	142473
02	WHEELER COUNTY	1.000000	579,590	2	2,356	21,305	0	62.84	4.06	4.06	.00	106597
03	WHEELER CO RD & BRID	1.000000	579,590	3	1,912	18,789	0	63.96	4.03	4.03	.00	88050
04	WHEELER CO LATERAL R	1.000000	579,590	4	1,633	16,905	0	65.09	4.00	4.00	.00	76530
05	WATER DISTRICT	1.000000	579,590	5	1,438	15,433	0	66.24	3.97	3.97	.00	68582
11	HOSPITAL DISTRICT #2	1.000000	579,590	6	1,292	14,243	0	67.40	3.94	3.94	.00	62698
25	KELTON ISD	1.000000	579,590	7	1,177	13,258	0	67.40	3.94	3.94	.00	57117
				8	1,085	12,429	0	67.40	3.94	3.94	.00	52653
				9	1,009	11,719	0	67.40	3.94	3.94	.00	48965
				10	946	11,102	0	67.40	3.94	3.94	.00	45907
				11	890	10,547	0	67.40	3.94	3.94	.00	43190
					=====	=====	=====					=====
					16,942	170,617	0					792,762

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	73287	0	215760	100000	115,760	107,020	77906
2	62279	0	168876	90000	78,876	62,325	52566
3	54518	0	142568	85500	57,068	38,541	38257
4	48686	0	125216	81225	43,991	25,393	28967
5	44114	0	112696	77164	35,532	17,530	22474
6	40405	0	103103	73306	29,797	12,564	17725
7	37610	0	94727	69641	25,086	9,042	14039
8	35259	0	87912	69641	18,271	5,628	11232
9	33244	0	82209	69641	12,568	3,309	9054
10	31494	0	77401	69641	7,760	1,746	7349
11	29920	0	73110	69641	3,469	667	5984
	=====	=====	=====	=====	=====	=====	=====
	490816	0	1283578	855400	428,178	283,765	285553

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	579,590	WI TOTAL:	294,040	RI TOTAL:	285,550
-----	-----	-----	-----						
100,000									
-----	-----	-----	-----						
1									
10.0	1								
5.0	5								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.8 D B: 1.500 De/Dt: 32.0 / 5.0
GAS: 74.6 D B: 1.500 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 525,860
LAST YR RI VAL: 290,320
LAST YR 8/8 VAL: 816,180

LAST YR OIL PROD: 4,982
LAST YR GAS PROD: 29,567

REMARKS1: INCLUDES 752678
REMARKS2: RECLASS OF RRC 272216
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401765 - MICHELLE 5 #3H

FULL WI DECIMAL = .829630

#WELLS: 1

RRC#, WELL#.....: 9164 - 3-H RRC DIST.: 10

FULL RI DECIMAL = .170370

DEPTH: 10176

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	428,510	1	1,486		26,462		0		61.76	3.73	3.73		.00		76140	
02	WHEELER COUNTY	1.000000	428,510	2	1,396		24,080		0		62.84	3.70	3.70		.00		72823	
03	WHEELER CO RD & BRID	1.000000	428,510	3	1,313		21,913		0		63.96	3.67	3.67		.00		69673	
04	WHEELER CO LATERAL R	1.000000	428,510	4	1,234		19,940		0		65.09	3.64	3.64		.00		66650	
05	WATER DISTRICT	1.000000	428,510	5	1,160		18,146		0		66.24	3.61	3.61		.00		63758	
10	HOSPITAL DISTRICT #1	1.000000	428,510	6	1,090		16,513		0		67.40	3.59	3.59		.00		60982	
28	FORT ELLIOTT ISD	1.000000	428,510	7	1,025		15,026		0		67.40	3.59	3.59		.00		57323	
				8	963		13,674		0		67.40	3.59	3.59		.00		53884	
				9	905		12,443		0		67.40	3.59	3.59		.00		50651	
				10	851		11,323		0		67.40	3.59	3.59		.00		47612	
				11	800		10,304		0		67.40	3.59	3.59		.00		44755	
					=====		=====		=====								=====	
					12,223		189,824		0								664,251	

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---
1	81887	0	158027	71500	86,527	79,994	30131
2	73918	0	146741	71500	75,241	59,453	24120
3	66720	0	136393	71500	64,893	43,826	19327
4	60219	0	126869	71500	55,369	31,961	15498
5	54348	0	118106	71500	46,606	22,994	12437
6	49182	0	110164	71500	38,664	16,304	10001
7	44756	0	102079	71500	30,579	11,021	7989
8	40728	0	94612	71500	23,112	7,119	6383
9	37062	0	87713	71500	16,213	4,269	5102
10	33727	0	81339	71500	9,839	2,214	4078
11	30691	0	75446	71500	3,946	759	3261
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.43

GAS WI GR PRICE: 2.97

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.97

TYPE..(USNPQLHCT): P

GAS %TAX ALLOW.: 12.5

GRAV 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

4.2

76

6.0 99

9.0 99

573238

0

1237489

786500

450,989

279,914

138327

\$/BBLRESV: 14.82

EQUIP VAL: 10,271

\$/BBLPROD: 43,126

WI OIL VAL: 150,250

RI OIL VAL: 74,250

WI PAYOUT: 4.2

GAS VAL: 129,663

GAS VAL: 64,077

RI PAYOUT: 4.9

PRD VAL: 0

PRD VAL: 0

8/8 VALUE:

428,510

WI TOTAL:

290,180

RI TOTAL:

138,330

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,160

LAST YR RI VAL: 95,800

LAST YR 8/8 VAL: 297,960

LAST YR OIL PROD: 1,630

LAST YR GAS PROD: 27,857

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1: S

MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401727 - STILES 18C #1918H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 9195 - RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 10602
OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
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
01	WHEELER COUNTY APPRA	1.000000	43,980	1	24648	0	48082	40000	8,082	7,471	10421
02	WHEELER COUNTY	1.000000	43,980	2	22152	0	42735	40000	2,735	2,162	7985
03	WHEELER CO RD & BRID	1.000000	43,980		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	43,980		46800	0	90817	80000	10,817	9,633	18406
05	WATER DISTRICT	1.000000	43,980								
10	HOSPITAL DISTRICT #1	1.000000	43,980		\$/BBLRESV: 6.60		EQUIP VAL:	15,933			
28	FORT ELLIOTT ISD	1.000000	43,980		\$/BBLPROD: 0		WI OIL VAL:	4,669	RI OIL VAL:	8,921	
					WI PAYOUT: .0		GAS VAL:	4,964	GAS VAL:	9,485	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	43,980	WI TOTAL:	25,570	RI TOTAL:	18,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .600 De/Dt: 14.0 / 5.0
GAS: 31.6 D B: .400 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,310
LAST YR RI VAL: 25,820
LAST YR 8/8 VAL: 63,130

LAST YR OIL PROD: 556
LAST YR GAS PROD: 12,419

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401772 - BRITT RATHJEN #107H FULL WI DECIMAL = .734500 #WELLS: 3
RRC#, WELL#.....: 9212 - RRC DIST...: 10 FULL RI DECIMAL = .265500 DEPTH: 10576
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,419	47,293	0	67.40	5.17	5.17	.00	317799
				8 <th>5,905</th> <th>42,564</th> <td>0</td> <td>67.40</td> <td>5.17</td> <td>5.17</td> <td>.00<th>292375</th></td>	5,905	42,564	0	67.40	5.17	5.17	.00 <th>292375</th>	292375
01	WHEELER COUNTY APPRA	1.000000	4,223,410	9	5,433	38,307	0	67.40	5.17	5.17	.00	268985
02	WHEELER COUNTY	1.000000	4,223,410	10	4,998	34,476	0	67.40	5.17	5.17	.00	247467
03	WHEELER CO RD & BRID	1.000000	4,223,410	11	4,598	31,029	0	67.40	5.17	5.17	.00	227669
04	WHEELER CO LATERAL R	1.000000	4,223,410	12	4,230	27,926	0	67.40	5.17	5.17	.00	209456
05	WATER DISTRICT	1.000000	4,223,410	13	3,892	25,133	0	67.40	5.17	5.17	.00	192699
10	HOSPITAL DISTRICT #1	1.000000	4,223,410	14	3,581	22,620	0	67.40	5.17	5.17	.00	177283
25	KELTON ISD	1.000000	4,223,410	15	3,294	20,358	0	67.40	5.17	5.17	.00	163101
				16	3,031	18,322	0	67.40	5.17	5.17	.00	150052
				17	2,788	16,490	0	67.40	5.17	5.17	.00	138048
				18	2,565	14,841	0	67.40	5.17	5.17	.00	127004
				19	2,360	13,357	0	67.40	5.17	5.17	.00	116844
				20	2,171	12,021	0	67.40	5.17	5.17	.00	107496
				21	1,997	10,819	0	67.40	5.17	5.17	.00	98897
				22	1,837	9,737	0	67.40	5.17	5.17	.00	90985
				23	1,690	8,763	0	67.40	5.17	5.17	.00	83706

*** PARAMETERS *** 110,591 811,028 0 5,364,412

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	179591	0	497390	110000	387,390	147,630	72483
				8	161631	0	454006	110000	344,006	113,013	57530
110,000	25.8	257		9	145468	0	414453	110000	304,453	86,224	45669
				10	130922	0	378389	110000	268,389	65,527	36257
	3.0 3	10.0 99		11	117829	0	345498	110000	235,498	49,566	28786
	8.0 99			12	106046	0	315502	110000	205,502	37,286	22859
				13	95442	0	288141	110000	178,141	27,863	18153
				14	85898	0	263181	110000	153,181	20,655	14418
				15	77308	0	240409	110000	130,409	15,159	11453
				16	69577	0	219629	110000	109,629	10,986	9098

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

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 22.30 EQUIP VAL: 17,157
\$/BBLPROD: 95,597 WI OIL VAL: 1,811,572 RI OIL VAL: 849,596
WI PAYOUT: 5.0 GAS VAL: 1,051,805 GAS VAL: 493,279
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,223,410 WI TOTAL: 2,880,530 RI TOTAL: 1,342,880

LAST YR OIL PROD: 9,452
LAST YR GAS PROD: 106,084

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401740 - LUKER (WAS STEARNS) FULL WI DECIMAL = .741207 #WELLS: 4
RRC#, WELL#.....: 9216 - RRC DIST.: 10 FULL RI DECIMAL = .258793 DEPTH: 12706
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	9,067	132,275	0	61.76	5.69	5.69	.00 415060
				2	8,016	119,047	0	62.84	5.64	5.64	.00 373365
				3	7,150	107,142	0	63.96	5.60	5.60	.00 338964
				4	6,424	96,428	0	65.09	5.56	5.56	.00 309927
				5	5,811	86,785	0	66.24	5.51	5.51	.00 285306
				6	5,289	78,107	0	67.40	5.48	5.48	.00 264224
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,835	70,296	0	67.40	5.48	5.48	.00 241544
				8	4,446	63,266	0	67.40	5.48	5.48	.00 222110
01	WHEELER COUNTY APPRA	1.000000	4,792,660	9	4,102	56,940	0	67.40	5.48	5.48	.00 204925
02	WHEELER COUNTY	1.000000	4,792,660	10	3,803	51,246	0	67.40	5.48	5.48	.00 189988
03	WHEELER CO RD & BRID	1.000000	4,792,660	11	3,532	46,121	0	67.40	5.48	5.48	.00 176449
04	WHEELER CO LATERAL R	1.000000	4,792,660	12	3,293	41,509	0	67.40	5.48	5.48	.00 164510
05	WATER DISTRICT	1.000000	4,792,660	13	3,079	37,358	0	67.40	5.48	5.48	.00 153819
10	HOSPITAL DISTRICT #1	1.000000	4,792,660	14	2,888	33,622	0	67.40	5.48	5.48	.00 144277
25	KELTON ISD	1.000000	4,792,660	15	2,714	30,260	0	67.40	5.48	5.48	.00 135584

				16	2,558	27,234	0	67.40	5.48	5.48	.00 127791
				17	2,417	24,510	0	67.40	5.48	5.48	.00 120747
				18	2,283	22,059	0	67.40	5.48	5.48	.00 114053
				19	2,165	19,853	0	67.40	5.48	5.48	.00 108158
				20	2,055	17,868	0	67.40	5.48	5.48	.00 102662
				21	1,952	16,081	0	67.40	5.48	5.48	.00 97517
				22	1,854	14,473	0	67.40	5.48	5.48	.00 92621
				23	1,761	13,026	0	67.40	5.48	5.48	.00 87975
				24	1,673	11,723	0	67.40	5.48	5.48	.00 83579
				25	1,589	10,551	0	67.40	5.48	5.48	.00 79382

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE:	74.43	GAS WI GR PRICE:	4.53	1	557866	0	972926	120000	852,926	791,925 316767
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.53	2	497667	0	871032	120000	751,032	601,134 246604
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	3	444724	0	783688	120000	663,688	457,952 192937
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		4	397392	0	707319	120000	587,319	349,361 151421
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		5	354437	0	639743	120000	519,743	266,519 119091

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	317256	0	581480	120000	461,480	204,001 94126
120,000		382		7	285531	0	527075	120000	407,075	155,132 74191
				8	256978	0	479088	120000	359,088	117,968 58640
	10.0	99		9	231280	0	436205	120000	316,205	89,553 46427
				10	208152	0	398140	120000	278,140	67,907 36849
				11	187337	0	363786	120000	243,786	51,310 29277
				12	168603	0	333113	120000	213,113	38,667 23313
				13	151743	0	305562	120000	185,562	29,024 18594
				14	136568	0	280845	120000	160,845	21,688 14862

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 26.5 D B: .620 De/Dt: 12.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#:	31	VAL:	36,000	19	80642	0	188800	120000	68,800 4,417 4967
SERV WELLS:	2	EQ SCH#:	31	VAL:	24,000	20	72578	0	175240	120000	55,240 3,057 4009
INJ WELLS:		EQ SCH#:		VAL:		21	65320	0	162837	120000	42,837 2,044 3240
COMPRESSRS:		HP:		VAL:		22	58788	0	151409	120000	31,409 1,292 2619
OTHER EQ VALUE(RCNLD):						23	52909	0	140884	120000	20,884 740 2119
						24	47618	0	131197	120000	11,197 342 1716
						25	42857	0	122239	120000	2,239 59 1390

LAST YR WI VAL: 1,602,960
LAST YR RI VAL: 813,960
LAST YR 8/8 VAL: 2,416,920

\$/BBLRESV: 22.49 EQUIP VAL: 17,291
\$/BBLPROD: 0 WI OIL VAL: 1,579,560 RI OIL VAL: 708,307
WI PAYOUT: 4.9 GAS VAL: 1,717,389 GAS VAL: 770,112
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,792,660 WI TOTAL: 3,314,240 RI TOTAL: 1,478,420

REMARKS1: RECLASSED FROM RRC 6588
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401741 - STILES 18B #2018H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 9235 - 2018-H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 15887
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 61691235		YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	-----	-----	-----	-----	-----	-----	-----	-----
ALT FRZ.: ALT G\$ RRC:		1	593	17,660	0	61.76	2.96	2.96	.00	29693
ALT JOB#: UNIT.....:		2	495	15,894	0	62.84	2.94	2.94	.00	25219
ALT LSE#: EOR.....:		3	416	14,304	0	63.96	2.91	2.91	.00	21572
ALT RRC#: GRAPH.....:		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,504	47,858	0					76,484

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
01	WHEELER COUNTY APPRA	1.000000	95,120	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	95,120	1	42381	0	72074	50000	22,074	20,407	15620
03	WHEELER CO RD & BRID	1.000000	95,120	2	37885	0	63104	50000	13,104	10,354	11790
04	WHEELER CO LATERAL R	1.000000	95,120	3	33749	0	55321	50000	5,321	3,593	8910
05	WATER DISTRICT	1.000000	95,120		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	95,120		114015	0	190499	150000	40,499	34,354	36320
28	FORT ELLIOTT ISD	1.000000	95,120								
					\$/BBLRESV:	11.31	EQUIP VAL:	24,448			
					\$/BBLPROD:	0	WI OIL VAL:	13,793	RI OIL VAL:	14,582	
					WI PAYOUT:	.0	GAS VAL:	20,561	GAS VAL:	21,738	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	95,120	WI TOTAL:	58,800	RI TOTAL:	36,320	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.36		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.36		
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		
GRAV 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	
-----	-----	-----	-----
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .400 De/Dt: 17.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,360
LAST YR RI VAL: 45,670
LAST YR 8/8 VAL: 99,030

LAST YR OIL PROD: 541
LAST YR GAS PROD: 17,881

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401827 - YOUNG TRUST #604H FULL WI DECIMAL = .753751 #WELLS: 1
RRC#, WELL#.....: 9282 - RRC DIST.: 10 FULL RI DECIMAL = .246249 DEPTH: 8379
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	2,983	59,761	0	61.80	2.17	2.17	.00	138954
2	2,243	51,652	0	62.89	2.15	2.15	.00	106326
3	1,847	45,839	0	64.00	2.14	2.14	.00	89099
4	1,593	41,429	0	65.13	2.13	2.13	.00	78203
5	1,413	37,945	0	66.27	2.11	2.11	.00	70581
6	1,280	35,115	0	67.45	2.09	2.09	.00	65076
7	1,174	32,756	0	67.45	2.09	2.09	.00	59687
8	1,088	30,760	0	67.45	2.09	2.09	.00	55314
82	1,016	29,042	0	67.45	2.09	2.09	.00	51654
10	956	27,547	0	67.45	2.09	2.09	.00	48604
11	906	26,229	0	67.45	2.09	2.09	.00	46061
12	859	25,058	0	67.45	2.09	2.09	.00	43672
13	819	24,009	0	67.45	2.09	2.09	.00	41638
14	784	23,064	0	67.45	2.09	2.09	.00	39859
15	753	22,208	0	67.45	2.09	2.09	.00	38283
16	723	21,425	0	67.45	2.09	2.09	.00	36758
17	698	20,711	0	67.45	2.09	2.09	.00	35487
18	674	20,051	0	67.45	2.09	2.09	.00	34266
19	653	19,442	0	67.45	2.09	2.09	.00	33199
20	632	18,859	0	67.45	2.09	2.09	.00	32131
=====	=====	=====	=====	=====	=====	=====	=====	=====
	23,094	612,902	0					1,144,852

*** 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: 17.0	YRS MAX: 28	1	97747	0	236701	60000	176,701	163,360	71799
YRS FLAT:	FMVF:	8/8 RES:	2	83705	0	190031	60000	130,031	102,747	49691
			3	73940	0	163039	60000	103,039	69,588	36754
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE: 1.73		4	66514	0	144717	60000	84,717	48,901	28124
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.73		5	60348	0	130929	60000	70,929	34,994	21934
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	55318	0	120394	60000	60,394	25,466	17387
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	51602	0	111289	60000	51,289	18,485	13855
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	48457	0	103771	60000	43,771	13,483	11138
			9	45751	0	97405	60000	37,405	9,848	9012
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	43396	0	92000	60000	32,000	7,201	7338
-----	-----	-----	11	41320	0	87381	60000	27,381	5,266	6008
60,000			12	39475	0	83147	60000	23,147	3,805	4929
-----	-----	-----	13	37822	0	79460	60000	19,460	2,734	4061
			14	36334	0	76193	60000	16,193	1,944	3357
			15	34985	0	73268	60000	13,268	1,362	2783
			16	33752	0	70510	60000	10,510	922	2308
			17	32627	0	68114	60000	8,114	608	1923
			18	31587	0	65853	60000	5,853	375	1602
			19	30628	0	63827	60000	3,827	209	1338
			20	29709	0	61840	60000	1,840	87	1118

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.9 D B: 1.600 De/Dt: 30.0 / 3.0
GAS: 178.0 D B: 1.500 De/Dt: 15.0 / 3.0
PRD: M B: De/Dt: /

\$/BBLRESV: 15.87 EQUIP VAL: 3,605
\$/BBLPROD: 0 WI OIL VAL: 276,177 RI OIL VAL: 160,105
WI PAYOUT: 4.3 GAS VAL: 235,207 GAS VAL: 136,354
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 811,450 WI TOTAL: 514,990 RI TOTAL: 296,460

LAST YR WI VAL: 353,710
LAST YR RI VAL: 230,370
LAST YR 8/8 VAL: 584,080

LAST YR OIL PROD: 3,626
LAST YR GAS PROD: 65,150

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401810 - BARTZ 19 FULL WI DECIMAL = .811719 #WELLS: 1
RRC#, WELL#.....: 9290 - RRC DIST.: 10 FULL RI DECIMAL = .188281 DEPTH: 14400
OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 86125150
OIL FIELD NAME...: STILES RANCH (DOUGLAS)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 23.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 1	EQ SCH#:	VAL: 10,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM R#219001
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401759 - JONES-AMOCO #3018-H FULL WI DECIMAL = .792037 #WELLS: 1
RRC#, WELL#.....: 9340 - 3018-H RRC DIST.: 10 FULL RI DECIMAL = .207963 DEPTH: 8477
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,833	8,492	0	67.45	4.75	4.75	.00	258193
---	-----	-----	-----	8	4,587	8,163	0	67.45	4.75	4.75	.00	245051
82	FT ELLIOTT CISD (HEM	1.000000	1,361,010	9	4,365	7,879	0	67.45	4.75	4.75	.00	233191
				10	4,164	7,631	0	67.45	4.75	4.75	.00	222453
				11	3,983	7,402	0	67.45	4.75	4.75	.00	212783
				12	3,817	7,180	0	67.45	4.75	4.75	.00	203915
				13	3,666	6,965	0	67.45	4.75	4.75	.00	195848
				14	3,525	6,756	0	67.45	4.75	4.75	.00	188316
				15	3,396	6,553	0	67.45	4.75	4.75	.00	181424
				16	3,276	6,356	0	67.45	4.75	4.75	.00	175013
				17	3,165	6,165	0	67.45	4.75	4.75	.00	169083
				18	3,061	5,980	0	67.45	4.75	4.75	.00	163527
				=====	=====	=====						=====
					82,178	149,896	0					4,301,364

				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	53302	0	405972	200000	205,972	191,241	99399
				2	45849	0	377143	196000	181,143	144,989	80297
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		3	41303	0	354519	192080	162,439	112,085	65635
YRS FLAT:	FMVF:	8/8 RES:		4	37981	0	335783	188238	147,545	87,766	54058
				5	35484	0	319971	184473	135,498	69,482	44792
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE: 3.93			6	33412	0	306510	180784	125,726	55,578	37312
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.93			7	31948	0	290141	180784	109,357	41,675	30713
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	30711	0	275762	180784	94,978	31,202	25383
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	29642	0	262833	180784	82,049	23,237	21038
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	28709	0	251162	180784	70,378	17,183	17481
				11	27848	0	240631	180784	59,847	12,596	14563
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	27012	0	230927	180784	50,143	9,098	12154
				13	26204	0	222052	180784	41,268	6,455	10162
200,000				14	25417	0	213733	180784	32,949	4,442	8506
				15	24654	0	206078	180784	25,294	2,940	7131
1				16	23912	0	198925	180784	18,141	1,818	5986
2.0	5			17	23194	0	192277	180784	11,493	993	5031
				18	22498	0	186025	180784	5,241	390	4232
				=====	=====	=====	=====	=====	=====	=====	=====
					569080	0	4870444	3310983	1,559,461	813,170	543873

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.6 D B: 1.100 De/Dt: 8.0 / 3.0 \$/BBLRESV: 11.03 EQUIP VAL: 3,974
GAS: 41.0 D B: 3.000 De/Dt: 16.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 718,156 RI OIL VAL: 480,325
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 95,013 GAS VAL: 63,548
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800 8/8 VALUE: 1,361,010 WI TOTAL: 817,140 RI TOTAL: 543,870
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,145,250
LAST YR RI VAL: 591,740
LAST YR 8/8 VAL: 1,736,990

LAST YR OIL PROD: 7,443
LAST YR GAS PROD: 15,493

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLKLUM

LEASE#, NAME.....: 401775 - CHAMP FULL WI DECIMAL = .836816 #WELLS: 1
RRC#, WELL#.....: 9342 - RRC DIST.: 10 FULL RI DECIMAL = .163184 DEPTH: 13645

OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 61691210
OIL FIELD NAME...: MILLS RANCH (DES MOINES)

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401829 - KIKER 6 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 9376 - RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 8586
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

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	1,827	32,859	0	61.80	1.85	1.85	.00 87504
				2	1,772	29,794	0	62.89	1.83	1.83	.00 86367
				3	1,719	27,357	0	64.00	1.82	1.82	.00 85262
				4	1,667	25,365	0	65.13	1.80	1.80	.00 84143
				5	1,617	23,699	0	66.27	1.79	1.79	.00 83048
				6	1,568	22,283	0	67.45	1.78	1.78	.00 81965
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,521	21,058	0	67.45	1.78	1.78	.00 79508
				8	1,475	19,991	0	67.45	1.78	1.78	.00 77104
82	FT ELLIOTT CISD (HEM	1.000000	608,060	9	1,431	19,049	0	67.45	1.78	1.78	.00 74804
				10	1,388	18,212	0	67.45	1.78	1.78	.00 72556
				11	1,346	17,460	0	67.45	1.78	1.78	.00 70360
				12	1,306	16,784	0	67.45	1.78	1.78	.00 68270
				13	1,267	16,166	0	67.45	1.78	1.78	.00 66231
				14	1,229	15,604	0	67.45	1.78	1.78	.00 64244
				15	1,192	15,087	0	67.45	1.78	1.78	.00 62310
				16	1,156	14,613	0	67.45	1.78	1.78	.00 60428
				17	1,121	14,171	0	67.45	1.78	1.78	.00 58599
				18	1,087	13,746	0	67.45	1.78	1.78	.00 56822
				19	1,054	13,334	0	67.45	1.78	1.78	.00 55097
				20	1,022	12,934	0	67.45	1.78	1.78	.00 53424
				21	991	12,546	0	67.45	1.78	1.78	.00 51803
				22	961	12,170	0	67.45	1.78	1.78	.00 50235
				23	932	11,805	0	67.45	1.78	1.78	.00 48719
				24	904	11,451	0	67.45	1.78	1.78	.00 47255
*** PARAMETERS ***				25	877	11,107	0	67.45	1.78	1.78	.00 45844
				26	851	10,774	0	67.45	1.78	1.78	.00 44485
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	825	10,451	0	67.45	1.78	1.78	.00 43126
YRS FLAT:	FMVF:	8/8 RES:		28	800	10,137	0	67.45	1.78	1.78	.00 41819
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.48					34,906	480,007	0				1,801,332
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:					-----	-----	-----	-----	-----	-----	-----
				1	47112	0	134616	50000	84,616	78,227	36287
				2	42255	0	128622	50000	78,622	62,124	29888
				3	38587	0	123849	50000	73,849	49,875	24811
				4	35384	0	119527	50000	69,527	40,133	20642
				5	32876	0	115924	50000	65,924	32,524	17259
				6	30739	0	112704	50000	62,704	26,440	14464
				7	29050	0	108558	50000	58,558	21,104	12011
				8	27578	0	104682	50000	54,682	16,844	9984
				9	26278	0	101082	50000	51,082	13,449	8311
				10	25123	0	97679	50000	47,679	10,729	6924
				11	24086	0	94446	50000	44,446	8,548	5771
				12	23154	0	91424	50000	41,424	6,810	4816
ALT JAN 1 HYPERBOLIC FORECAST:				13	22301	0	88532	50000	38,532	5,414	4020
OIL: 5.1 D B: 1.500 De/Dt: 3.0 / 3.0				14	21526	0	85770	50000	35,770	4,296	3358
GAS: 95.0 D B: 1.500 De/Dt: 10.0 / 3.0				15	20813	0	83123	50000	33,123	3,399	2805
PRD: M B: De/Dt: /				16	20159	0	80587	50000	30,587	2,683	2345
				17	19549	0	78148	50000	28,148	2,111	1960
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800				18	18963	0	75785	50000	25,785	1,652	1639
SERV WELLS: EQ SCH#: VAL:				19	18394	0	73491	50000	23,491	1,287	1370
INJ WELLS: EQ SCH#: VAL:				20	17842	0	71266	50000	21,266	995	1145
COMPRESSRS: HP: VAL:				21	17307	0	69110	50000	19,110	764	958
OTHER EQ VALUE(RCNLD):				22	16789	0	67024	50000	17,024	583	800
				23	16285	0	65004	50000	15,004	438	670
				24	15797	0	63052	50000	13,052	326	559
LAST YR WI VAL: 26,290				25	15322	0	61166	50000	11,166	238	468
LAST YR RI VAL: 29,080				26	14863	0	59348	50000	9,348	170	391
LAST YR 8/8 VAL: 55,370				27	14417	0	57543	50000	7,543	118	327
				28	13984	0	55803	50000	5,803	77	274
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR OIL PROD: 1,653					666533	0	2467865	1400000	1,067,865	391,358	214257
LAST YR GAS PROD: 23,299											

REMARKS1: PREV OP WAS TEMPLAR \$/BBLRESV: 10.56 EQUIP VAL: 2,440
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 285,658 RI OIL VAL: 156,389
MC1: WI PAYOUT: 5.3 GAS VAL: 105,700 GAS VAL: 57,867
MC2: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 608,060 WI TOTAL: 393,800 RI TOTAL: 214,260

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401811 - LEE-HEFLEY #4H FULL WI DECIMAL = .764977 #WELLS: 1
RRC#, WELL#.....: 9378 - RRC DIST.: 10 FULL RI DECIMAL = .235023 DEPTH: 9894
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,591	13,357	0	67.40	5.49	5.49	.00	82031
---	-----	-----	-----	8	1,465	11,754	0	67.40	5.49	5.49	.00	75535
01	WHEELER COUNTY APPRA	1.000000	988,220	9	1,354	10,343	0	67.40	5.49	5.49	.00	69812
02	WHEELER COUNTY	1.000000	988,220	10	1,255	9,102	0	67.40	5.49	5.49	.00	64707
03	WHEELER CO RD & BRID	1.000000	988,220	11	1,168	8,010	0	67.40	5.49	5.49	.00	60221
04	WHEELER CO LATERAL R	1.000000	988,220	12	1,092	7,049	0	67.40	5.49	5.49	.00	56303
05	WATER DISTRICT	1.000000	988,220	13	1,021	6,203	0	67.40	5.49	5.49	.00	52642
10	HOSPITAL DISTRICT #1	1.000000	988,220	14	958	5,458	0	67.40	5.49	5.49	.00	49394
28	FORT ELLIOTT ISD	1.000000	988,220	15	902	4,803	0	67.40	5.49	5.49	.00	46507

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24,505 204,450 0 1,229,888

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

				1	125413	0	265825	65000	200,825	185,663	75828
				2	109395	0	235678	65000	170,678	134,865	57955
				3	95586	0	210322	65000	145,322	98,145	44587
*** PARAMETERS ***				4	83516	0	188478	65000	123,478	71,276	34445
				5	72966	0	169699	65000	104,699	51,654	26735
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		6	63746	0	153356	65000	88,356	37,257	20828
YRS FLAT:	FMVF:	8/8 RES:		7	56097	0	138128	65000	73,128	26,356	16172
				8	49365	0	124900	65000	59,900	18,451	12606
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 4.54			9	43441	0	113253	65000	48,253	12,704	9854
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.54			10	38228	0	102935	65000	37,935	8,537	7722
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	33641	0	93862	65000	28,862	5,551	6069
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	29604	0	85907	65000	20,907	3,437	4789
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	26051	0	78693	65000	13,693	1,924	3782
				14	22925	0	72319	65000	7,319	879	2996
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	20174	0	66681	65000	1,681	172	2381

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65,000 84 870148 0 2100036 975000 1,125,036 656,871 326749

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.7 D B: .650 De/Dt: 12.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 645,010
LAST YR RI VAL: 323,650
LAST YR 8/8 VAL: 968,660

LAST YR OIL PROD: 3,331
LAST YR GAS PROD: 30,275

REMARKS1: RECLASSED FROM R#276108
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401835 - BLASDEL #1804H FULL WI DECIMAL = .744172 #WELLS: 1
RRC#, WELL#.....: 9380 - RRC DIST.: 10 FULL RI DECIMAL = .255828 DEPTH: 9985

OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 3,900
02 WHEELER COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
03 WHEELER CO RD & BRID 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 3,900
22 WHEELER ISD 1.000000 3,900 8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 4,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 15B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401801 - LEE #504 FULL WI DECIMAL = .752272 #WELLS: 1
RRC#, WELL#.....: 9387 - 504 RRC DIST.: 10 FULL RI DECIMAL = .247728 DEPTH: 12650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 01810300
OIL FIELD NAME...: ALLISON PARKS (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	17,570							
				\$/BBLRESV:	.00	EQUIP VAL:	17,566			
				\$/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:		17,570	WI TOTAL:	17,570	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----
1		60.0	99
5.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.700 De/Dt: 14.9 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,540
LAST YR RI VAL: 54,970
LAST YR 8/8 VAL: 103,510

LAST YR OIL PROD: 572
LAST YR GAS PROD: 778

REMARKS1: PREV OP 4P ENERGY
REMARKS2: RECLASSED FROM RRC 214121
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401893 - COATES #108 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 9404 - RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15600

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 12064350
OIL FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	64,320	1	243	10,097	0	61.76	2.98	2.98	.00	12006
02	WHEELER COUNTY	1.000000	64,320	2	228	9,188	0	62.84	2.95	2.95	.00	11462
03	WHEELER CO RD & BRID	1.000000	64,320	3	216	8,361	0	63.96	2.93	2.93	.00	11052
04	WHEELER CO LATERAL R	1.000000	64,320	4	205	7,608	0	65.09	2.91	2.91	.00	10675
05	WATER DISTRICT	1.000000	64,320									
10	HOSPITAL DISTRICT #1	1.000000	64,320									
25	KELTON ISD	1.000000	64,320									
					892	35,254	0					45,195

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	24071	0	36077	27000	9,077	8,391	8375
02	21684	0	33146	27000	6,146	4,856	6633
03	19599	0	30651	27000	3,651	2,465	5287
04	17713	0	28388	27000	1,388	801	4222
	83067	0	128262	108000	20,262	16,513	24517
	\$/BBLRESV: 8.15		EQUIP VAL: 23,284				
	\$/BBLPROD: 0		WI OIL VAL: 5,819		RI OIL VAL: 8,639		
	WI PAYOUT: .0		GAS VAL: 10,694		GAS VAL: 15,878		
	RI PAYOUT: 2.9		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 64,320		WI TOTAL: 39,800		RI TOTAL: 24,520		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 29

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 2.300 De/Dt: 6.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,740
LAST YR RI VAL: 6,720
LAST YR 8/8 VAL: 35,460

LAST YR OIL PROD: 197
LAST YR GAS PROD: 10,642

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401839 - SHEETS FULL WI DECIMAL = .770693 #WELLS: 1
RRC#, WELL#.....: 9429 - RRC DIST.: 10 FULL RI DECIMAL = .229307 DEPTH: 2563
OPERATOR#, AGENT#: 427513 - 40

OPERATOR NAME....: J-BREX COMPANY
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	197	424	0	67.40	5.40	5.40	.00	10265
---	-----	-----	-----	8	179	390	0	67.40	5.40	5.40	.00	9341
01	WHEELER COUNTY APPRA	1.000000	60,120	9	163	359	0	67.40	5.40	5.40	.00	8500
02	WHEELER COUNTY	1.000000	60,120	10	148	330	0	67.40	5.40	5.40	.00	7735
03	WHEELER CO RD & BRID	1.000000	60,120	=====			=====			=====		
04	WHEELER CO LATERAL R	1.000000	60,120	2,356			4,946			0		
05	WATER DISTRICT	1.000000	60,120									118,565
11	HOSPITAL DISTRICT #2	1.000000	60,120	WI GAS			WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
22	WHEELER ISD	1.000000	60,120	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 4.47 \$/BBLRESV: 16.31 EQUIP VAL: 1,558
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47 \$/BBLPROD: 38,387 WI OIL VAL: 29,596 RI OIL VAL: 20,191
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 5,218 GAS VAL: 3,559
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: 60,120 WI TOTAL: 36,370 RI TOTAL: 23,750

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,500	1.0	2	
9.0 99	8.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,010
LAST YR RI VAL: 34,200
LAST YR 8/8 VAL: 95,210

LAST YR OIL PROD: 339
LAST YR GAS PROD: 534

REMARKS1: REPORTED WITH 9552
REMARKS2: WL #2052 RECLASSED TO RRC 9552
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401880 - STILES 68 FULL WI DECIMAL = .784445 #WELLS: 4
RRC#, WELL#.....: 9453 - RRC DIST.: 10 FULL RI DECIMAL = .215555 DEPTH: 10782

OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,241,150
02 WHEELER COUNTY 1.000000 1,241,150
03 WHEELER CO RD & BRID 1.000000 1,241,150
04 WHEELER CO LATERAL R 1.000000 1,241,150
05 WATER DISTRICT 1.000000 1,241,150
10 HOSPITAL DISTRICT #1 1.000000 1,241,150
28 FORT ELLIOTT ISD 1.000000 1,241,150

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
1 8,138 62,620 0 61.76 3.25 3.25 .00 394264
2 7,324 53,853 0 62.84 3.23 3.23 .00 361043
3 6,591 46,313 0 63.96 3.20 3.20 .00 330730
4 5,932 39,829 0 65.09 3.18 3.18 .00 302916
5 5,339 34,253 0 66.24 3.15 3.15 .00 277441
6 4,805 29,458 0 67.40 3.13 3.13 .00 254069
7 4,324 25,333 0 67.40 3.13 3.13 .00 228663

01 WHEELER COUNTY APPRA 1.000000 1,241,150 42,453 291,659 0 2,149,126
02 WHEELER COUNTY 1.000000 1,241,150
03 WHEELER CO RD & BRID 1.000000 1,241,150
04 WHEELER CO LATERAL R 1.000000 1,241,150
05 WATER DISTRICT 1.000000 1,241,150
10 HOSPITAL DISTRICT #1 1.000000 1,241,150
28 FORT ELLIOTT ISD 1.000000 1,241,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 159646 0 553910 285000 268,910 249,677 141934
2 136451 0 497494 285000 212,494 170,083 110850
3 116258 0 446988 285000 161,988 111,773 86605
4 99357 0 402273 285000 117,273 69,759 67776
5 84641 0 362082 285000 77,082 39,527 53047
6 72329 0 326398 285000 41,398 18,301 41582
7 62203 0 290866 285000 5,866 2,235 32222

730885 0 2880011 1995000 885,011 661,355 534016
\$/BBLRESV: 14.82 EQUIP VAL: 45,774
\$/BBLPROD: 26,772 WI OIL VAL: 493,517 RI OIL VAL: 398,494
WI PAYOUT: 3.5 GAS VAL: 167,837 GAS VAL: 135,522
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,241,150 WI TOTAL: 707,130 RI TOTAL: 534,020

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
285,000 23.5 185
10.0 99 14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 897,460
LAST YR RI VAL: 524,830
LAST YR 8/8 VAL: 1,422,290
LAST YR OIL PROD: 9,519
LAST YR GAS PROD: 61,089

REMARKS1: 25-68H,26-68H,27-68H
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401911 - HARRIS #3HB				FULL WI DECIMAL = .862447				#WELLS: 1			
RRC#, WELL#.....: 9477 - 3-HB RRC DIST.: 10				FULL RI DECIMAL = .137553				DEPTH: 11356			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	3,433	41,743	0	61.76	4.16	4.16	.00
ALT FRZ.: ALT G\$ RRC:				2	3,085	38,219	0	62.84	4.12	4.12	.00
ALT JOB#: UNIT.....:				3	2,811	35,351	0	63.96	4.10	4.10	.00
ALT LSE#: EOR.....:				4	2,590	32,971	0	65.09	4.06	4.06	.00
ALT RRC#: GRAPH.....:				5	2,410	30,953	0	66.24	4.03	4.03	.00
				6	2,256	29,217	0	67.40	4.00	4.00	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,126	27,707	0	67.40	4.00	4.00	.00
---				8	2,013	26,322	0	67.40	4.00	4.00	.00
01 WHEELER COUNTY APPRA 1.000000 1,375,300				9	1,912	25,006	0	67.40	4.00	4.00	.00
02 WHEELER COUNTY 1.000000 1,375,300				10	1,816	23,756	0	67.40	4.00	4.00	.00
03 WHEELER CO RD & BRID 1.000000 1,375,300				11	1,725	22,568	0	67.40	4.00	4.00	.00
04 WHEELER CO LATERAL R 1.000000 1,375,300				12	1,639	21,440	0	67.40	4.00	4.00	.00
05 WATER DISTRICT 1.000000 1,375,300				13	1,557	20,368	0	67.40	4.00	4.00	.00
10 HOSPITAL DISTRICT #1 1.000000 1,375,300				14	1,479	19,350	0	67.40	4.00	4.00	.00
25 KELTON ISD 1.000000 1,375,300				15	1,405	18,383	0	67.40	4.00	4.00	.00
				16	1,335	17,464	0	67.40	4.00	4.00	.00
				17	1,268	16,591	0	67.40	4.00	4.00	.00
				18	1,205	15,761	0	67.40	4.00	4.00	.00
				19	1,145	14,973	0	67.40	4.00	4.00	.00
				20	1,088	14,224	0	67.40	4.00	4.00	.00
				21	1,034	13,513	0	67.40	4.00	4.00	.00
				22	982	12,837	0	67.40	4.00	4.00	.00
				23	933	12,195	0	67.40	4.00	4.00	.00
				24	886	11,585	0	67.40	4.00	4.00	.00
*** PARAMETERS ***				25	842	11,006	0	67.40	4.00	4.00	.00
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	800	10,456	0	67.40	4.00	4.00	.00
YRS FLAT: FMVF: 8/8 RES:				27	760	9,933	0	67.40	4.00	4.00	.00
				28	722	9,436	0	67.40	4.00	4.00	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.31					45,257	583,328	0				2,585,999
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	149765	0	332623	64000	268,623	248,342	49256
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	135803	0	302998	64000	238,998	188,849	38680
-----				3	125002	0	280063	64000	216,063	145,920	30822
64,000				4	115449	0	260843	64000	196,843	113,624	24747
-----				5	107582	0	245262	64000	181,262	89,427	20058
				6	100792	0	231931	64000	167,931	70,812	16353
				7	95583	0	219165	64000	155,165	55,923	13321
				8	90805	0	207819	64000	143,819	44,302	10889
				9	86265	0	197408	64000	133,408	35,123	8917
				10	81953	0	187515	64000	123,515	27,794	7302
				11	77855	0	178127	64000	114,127	21,950	5979
ALT JAN 1 HYPERBOLIC FORECAST:				12	73963	0	169236	64000	105,236	17,300	4897
OIL: 10.0 D B: 1.500 De/Dt: 11.0 / 5.0				13	70265	0	160772	64000	96,772	13,597	4011
GAS: 120.0 D B: 1.500 De/Dt: 9.0 / 5.0				14	66753	0	152726	64000	88,726	10,655	3285
PRD: M B: De/Dt: /				15	63417	0	145088	64000	81,088	8,322	2690
				16	60247	0	137849	64000	73,849	6,479	2203
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	57235	0	130942	64000	66,942	5,019	1805
SERV WELLS: EQ SCH#: VAL:				18	54372	0	124417	64000	60,417	3,872	1478
INJ WELLS: EQ SCH#: VAL:				19	51654	0	118212	64000	54,212	2,969	1210
COMPRESSRS: HP: VAL:				20	49070	0	112314	64000	48,314	2,262	991
OTHER EQ VALUE(RCNLD):				21	46617	0	106722	64000	42,722	1,709	812
				22	44285	0	101368	64000	37,368	1,278	665
				23	42070	0	96304	64000	32,304	944	545
LAST YR WI VAL: 539,500				24	39966	0	91468	64000	27,468	686	446
LAST YR RI VAL: 129,730				25	37968	0	86913	64000	22,913	490	366
LAST YR 8/8 VAL: 669,230				26	36071	0	82574	64000	18,574	339	300
				27	34267	0	78445	64000	14,445	225	245
				28	32552	0	74521	64000	10,521	140	201
LAST YR OIL PROD: 4,094				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 44,087					2027626	0	4613625	1792000	2,821,625	1,118,352	252474
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.06		EQUIP VAL: 4,481				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 626,851		RI OIL VAL: 141,515		
MC1: S					WI PAYOUT: 5.1		GAS VAL: 491,500		GAS VAL: 110,959		
MC2: 16B					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,375,300		WI TOTAL: 1,122,830		RI TOTAL: 252,470		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401875 - CALCOTE #203 FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 9482 - 203 RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 16450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 12064350
OIL FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: .18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .18	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401926 - MILLS RANCH & CO FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 9505 - RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12600
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 42
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 901000 - MILLS UNIT FULL WI DECIMAL = .720000 #WELLS: 5
RRC#, WELL#.....: 9506 - RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12674
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	239	380	0	67.40	1.56	1.56	.00	11642
---	-----	-----	-----	8	232	323	0	67.40	1.56	1.56	.00	11292
01	WHEELER COUNTY APPRA	1.000117	85,700	9	225	275	0	67.40	1.56	1.56	.00	10954
02	WHEELER COUNTY	1.000117	85,700	10	218	233	0	67.40	1.56	1.56	.00	10625
03	WHEELER CO RD & BRID	1.000117	85,700	11	212	198	0	67.40	1.56	1.56	.00	10306
04	WHEELER CO LATERAL R	1.000117	85,700	12	206	169	0	67.40	1.56	1.56	.00	9997
05	WATER DISTRICT	1.000117	85,700		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000117	85,700		2,932	5,770	0					139,222
25	KELTON ISD	1.000117	85,700									

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	1178	0	13985	3,985	3,653	5006
	2	995	0	13635	3,635	2,800	4136
	3	835	0	13314	3,314	2,146	3424
	4	706	0	13024	3,024	1,645	2838
	5	596	0	12756	2,756	1,260	2355
	6	503	0	12505	2,505	963	1957
	7	428	0	12070	2,070	668	1601
	8	364	0	11656	1,656	450	1310
	9	309	0	11263	1,263	288	1072
	10	263	0	10888	888	170	879
	11	223	0	10529	529	85	720
	12	190	0	10187	187	25	591

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.29						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.29						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
	\$/BBLRESV: 6.40			EQUIP VAL:	45,647		
	\$/BBLPROD: 23,460			WI OIL VAL:	13,513	RI OIL VAL:	24,719
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	.0	GAS VAL:	1,170
-----	-----	-----	-----	RI PAYOUT:	5.0	PRD VAL:	0
10,000	.8	3					
-----	-----	-----	-----				
	3.0 99	15.0 99		8/8 VALUE:	85,690	WI TOTAL:	59,800
						RI TOTAL:	25,890

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

PROD WELLS: 4 EQ SCH#: 31 VAL: 72,000
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 284
LAST YR GAS PROD: 1,208

REMARKS1: PREV OP SKYCAP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401916 - HUFF UNIT FULL WI DECIMAL = .826587 #WELLS: 1
RRC#, WELL#.....: 9514 - RRC DIST.: 10 FULL RI DECIMAL = .173413 DEPTH: 20690

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
OIL FIELD#.....: 13147200
OIL FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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	588	3,471	0	61.80	3.73	3.73	.00	30037
ALT RRC#:	GRAPH.....:	2	455	2,755	0	62.89	3.70	3.70	.00	23653
		3	379	2,323	0	64.00	3.67	3.67	.00	20050
		=====	=====	=====						=====
			1,422	8,549	0					73,740

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	
82	FT ELLIOTT CISD (HEM	1.000000	63,250	---	-----	-----	-----	-----	-----	-----	
				1	10702	0	40739	25000	15,739	14,550	7935
				2	8426	0	32079	25000	7,079	5,594	5387
				3	7047	0	27097	25000	2,097	1,416	3922
				=====	=====	=====	=====	=====	=====	=====	=====
					26175	0	99915	75000	24,915	21,560	17244

\$/BBLRESV:	13.54	EQUIP VAL:	24,448		
\$/BBLPROD:	0	WI OIL VAL:	15,912	RI OIL VAL:	12,727
WI PAYOUT:	.0	GAS VAL:	5,648	GAS VAL:	4,517
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	63,250	WI TOTAL:	46,010	RI TOTAL:	17,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.48	GAS WI GR PRICE: 2.97		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	1.9 D	B: 1.500	De/Dt: 26.0 / 3.0
GAS:	11.0 D	B: 1.500	De/Dt: 24.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	29,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,720
LAST YR RI VAL: 47,130
LAST YR 8/8 VAL: 151,850

LAST YR OIL PROD: 454
LAST YR GAS PROD: 4,152

REMARKS1: RECLASSED FROM 49131
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401928 - HALL 23 #1 FULL WI DECIMAL = .798347 #WELLS: 1
RRC#, WELL#.....: 9536 - 1 RRC DIST.: 10 FULL RI DECIMAL = .201653 DEPTH: 10000
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 01810300
OIL FIELD NAME...: ALLISON PARKS (DOUGLAS)

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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 14
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC #279976
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401976 - SHEETS J FULL WI DECIMAL = .770693 #WELLS: 3
RRC#, WELL#.....: 9552 - RRC DIST.: 10 FULL RI DECIMAL = .229307 DEPTH: 2815

OPERATOR#, AGENT#: 427513 - 40
OPERATOR NAME....: J-BREX COMPANY
OIL FIELD#.....: 68929001
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD

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
01	WHEELER COUNTY APPRA	1.000000	100,680	1	1,377	693	0	61.76	5.61	5.61	.00
02	WHEELER COUNTY	1.000000	100,680	2	1,225	623	0	62.84	5.57	5.57	.00
03	WHEELER CO RD & BRID	1.000000	100,680	3	1,090	561	0	63.96	5.52	5.52	.00
04	WHEELER CO LATERAL R	1.000000	100,680	4	970	505	0	65.09	5.49	5.49	.00
05	WATER DISTRICT	1.000000	100,680								
11	HOSPITAL DISTRICT #2	1.000000	100,680								
22	WHEELER ISD	1.000000	100,680								
					4,662	2,382	0				227,357

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	2996	0	68538	47000	21,538	19,912	18933
02	2677	0	62030	47000	15,030	11,876	14772
03	2388	0	56153	47000	9,153	6,182	11529
04	2138	0	50835	47000	3,835	2,214	8997
	10199	0	237556	188000	49,556	40,184	54231

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 4.47		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.47		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,000	4.0	2	
	11.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 31 VAL: 7,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,540
LAST YR RI VAL: 57,330
LAST YR 8/8 VAL: 103,870
LAST YR OIL PROD: 1,413
LAST YR GAS PROD: 1,122

REMARKS1: REPORTED WITH 9429
REMARKS2: WL #2052 RECLASSED TO RRC 9552
MC1: S
MC2: 17B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401950 - LUKER #703HC FULL WI DECIMAL = .741207 #WELLS: 1
RRC#, WELL#.....: 9566 - 703HC RRC DIST.: 10 FULL RI DECIMAL = .258793 DEPTH: 11206
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,672	24,926	0	67.40	4.48	4.48	.00	183443
---	-----	-----	-----	8	3,424	23,415	0	67.40	4.48	4.48	.00	171054
01	WHEELER COUNTY APPRA	1.000000	2,026,540	9	3,207	22,074	0	67.40	4.48	4.48	.00	160213
02	WHEELER COUNTY	1.000000	2,026,540	10	3,016	20,883	0	67.40	4.48	4.48	.00	150671
03	WHEELER CO RD & BRID	1.000000	2,026,540	11	2,845	19,809	0	67.40	4.48	4.48	.00	142129
04	WHEELER CO LATERAL R	1.000000	2,026,540	12	2,694	18,819	0	67.40	4.48	4.48	.00	134585
05	WATER DISTRICT	1.000000	2,026,540	13	2,558	17,878	0	67.40	4.48	4.48	.00	127791
10	HOSPITAL DISTRICT #1	1.000000	2,026,540	14	2,430	16,984	0	67.40	4.48	4.48	.00	121396
25	KELTON ISD	1.000000	2,026,540	15	2,309	16,135	0	67.40	4.48	4.48	.00	115352

				8	3,424	23,415	0	67.40	4.48	4.48	.00	171054
				9	3,207	22,074	0	67.40	4.48	4.48	.00	160213
				10	3,016	20,883	0	67.40	4.48	4.48	.00	150671
				11	2,845	19,809	0	67.40	4.48	4.48	.00	142129
				12	2,694	18,819	0	67.40	4.48	4.48	.00	134585
				13	2,558	17,878	0	67.40	4.48	4.48	.00	127791
				14	2,430	16,984	0	67.40	4.48	4.48	.00	121396
				15	2,309	16,135	0	67.40	4.48	4.48	.00	115352
				16	2,194	15,328	0	67.40	4.48	4.48	.00	109606
				17	2,084	14,562	0	67.40	4.48	4.48	.00	104111
				18	1,980	13,834	0	67.40	4.48	4.48	.00	98916
				19	1,881	13,142	0	67.40	4.48	4.48	.00	93970
				20	1,787	12,485	0	67.40	4.48	4.48	.00	89274
				21	1,698	11,861	0	67.40	4.48	4.48	.00	84828
				22	1,613	11,268	0	67.40	4.48	4.48	.00	80581
				23	1,532	10,705	0	67.40	4.48	4.48	.00	76535
				24	1,455	10,170	0	67.40	4.48	4.48	.00	72688
				25	1,382	9,662	0	67.40	4.48	4.48	.00	69041
				26	1,313	9,179	0	67.40	4.48	4.48	.00	65594

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	104264	0	330582	93000	237,582	137,139	68659
-----	-----	-----	-----	5 <th>95898</th> <th>0</th> <th>306674</th> <th>93000</th> <th>213,674</th> <th>105,418</th> <th>54908</th>	95898	0	306674	93000	213,674	105,418	54908
93,000				6 <th>88484</th> <th>0</th> <th>286215</th> <th>93000</th> <th>193,215</th> <th>81,473</th> <th>44176</th>	88484	0	286215	93000	193,215	81,473	44176
-----	-----	-----	-----	7 <th>82769</th> <th>0</th> <th>266212</th> <th>93000</th> <th>173,212</th> <th>62,428</th> <th>35421</th>	82769	0	266212	93000	173,212	62,428	35421
				8 <th>77752</th> <th>0</th> <th>248806</th> <th>93000</th> <th>155,806</th> <th>47,994</th> <th>28539</th>	77752	0	248806	93000	155,806	47,994	28539
				9 <th>73299</th> <th>0</th> <th>233512</th> <th>93000</th> <th>140,512</th> <th>36,994</th> <th>23090</th>	73299	0	233512	93000	140,512	36,994	23090
				10 <th>69344</th> <th>0</th> <th>220015</th> <th>93000</th> <th>127,015</th> <th>28,582</th> <th>18755</th>	69344	0	220015	93000	127,015	28,582	18755
				11 <th>65778</th> <th>0</th> <th>207907</th> <th>93000</th> <th>114,907</th> <th>22,100</th> <th>15278</th>	65778	0	207907	93000	114,907	22,100	15278
				12 <th>62491</th> <th>0</th> <th>197076</th> <th>93000</th> <th>104,076</th> <th>17,110</th> <th>12485</th>	62491	0	197076	93000	104,076	17,110	12485
				13 <th>59366</th> <th>0</th> <th>187157</th> <th>93000</th> <th>94,157</th> <th>13,229</th> <th>10221</th>	59366	0	187157	93000	94,157	13,229	10221

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.0 D B: 1.000 De/Dt: 12.0 / 5.0
GAS: 117.6 D B: 1.000 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,166,510
LAST YR RI VAL: 612,010
LAST YR 8/8 VAL: 1,778,520

\$/BBLRESV: 16.25 EQUIP VAL: 4,940
\$/BBLPROD: 0 WI OIL VAL: 908,494 RI OIL VAL: 473,966
WI PAYOUT: 4.9 GAS VAL: 420,015 GAS VAL: 219,124
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

8/8 VALUE: 2,026,540 WI TOTAL: 1,333,450 RI TOTAL: 693,090

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 402018 - BASIN ROYALTY #R803HB FULL WI DECIMAL = .791240 #WELLS: 1
RRC#, WELL#.....: 9596 - R803HB RRC DIST.: 10 FULL RI DECIMAL = .208760 DEPTH: 16800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,505	56,394	0	67.40	4.57	4.57	.00	346911
				8 <td>5,594<td>53,010<td>0<td>67.40<td>4.57<td>4.57<th>.00</th><th>298343</th></td></td></td></td></td></td>	5,594 <td>53,010<td>0<td>67.40<td>4.57<td>4.57<th>.00</th><th>298343</th></td></td></td></td></td>	53,010 <td>0<td>67.40<td>4.57<td>4.57<th>.00</th><th>298343</th></td></td></td></td>	0 <td>67.40<td>4.57<td>4.57<th>.00</th><th>298343</th></td></td></td>	67.40 <td>4.57<td>4.57<th>.00</th><th>298343</th></td></td>	4.57 <td>4.57<th>.00</th><th>298343</th></td>	4.57 <th>.00</th> <th>298343</th>	.00	298343
01	WHEELER COUNTY APPRA	1.000000	4,490,690	9	4,811	49,829	0	67.40	4.57	4.57 <th>.00</th> <th>256575</th>	.00	256575
02	WHEELER COUNTY	1.000000	4,490,690	10	4,137	46,840	0	67.40	4.57	4.57 <th>.00</th> <th>220655</th>	.00	220655
03	WHEELER CO RD & BRID	1.000000	4,490,690	11	3,558	44,029	0	67.40	4.57	4.57 <th>.00</th> <th>189763</th>	.00	189763
04	WHEELER CO LATERAL R	1.000000	4,490,690	12	3,060	41,387	0	67.40	4.57	4.57 <th>.00</th> <th>163196</th>	.00	163196
05	WATER DISTRICT	1.000000	4,490,690	13	2,631	38,904	0	67.40	4.57	4.57 <th>.00</th> <th>140349</th>	.00	140349
10	HOSPITAL DISTRICT #1	1.000000	4,490,690	14	2,263	36,570	0	67.40	4.57	4.57 <th>.00</th> <th>120700</th>	.00	120700
25	KELTON ISD	1.000000	4,490,690	15	1,946	34,376	0	67.40	4.57	4.57 <th>.00</th> <th>103802</th>	.00	103802
				16	1,673	32,313	0	67.40	4.57	4.57 <th>.00</th> <th>89269</th>	.00	89269
				17	1,439	30,374	0	67.40	4.57	4.57 <th>.00</th> <th>76772</th>	.00	76772
				18	1,238	28,552	0	67.40	4.57	4.57 <th>.00</th> <th>66024</th>	.00	66024
				19	1,064	26,839	0	67.40	4.57	4.57 <th>.00</th> <th>56780</th>	.00	56780
					=====	=====	=====					=====
					108,302	941,946	0					5,595,325

				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	306587	0	1092319	150000	942,319	871,174	267584
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2	286367	0	973913	150000	823,913	651,031	205671
YRS FLAT:	FMVF:	8/8 RES:		3	266899	0	868727	150000	718,727	485,400	158153
				4	249274	0	775990	150000	625,990	361,340	121785
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.78			5	232297	0	693276	150000	543,276	268,031	93796
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.78			6	216935	0	620320	150000	470,320	198,320	72350
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	203919	0	550830	150000	400,830	144,463	55384
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	191684	0	490027	150000	340,027	104,742	42474
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	180183	0	436758	150000	286,758	75,497	32636
				10	169372	0	390027	150000	240,027	54,013	25124
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	159210	0	348973	150000	198,973	38,268	19379
				12	149657	0	312853	150000	162,853	26,771	14976
150,000	47.5	231		13	140678	0	281027	150000	131,027	18,410	11597
				14	132237	0	252937	150000	102,937	12,361	8998
14.0 99	6.0 99			15	124303	0	228105	150000	78,105	8,017	6995
				16	116845	0	206114	150000	56,114	4,922	5449
				17	109834	0	186606	150000	36,606	2,745	4253
				18	103244	0	169268	150000	19,268	1,235	3326
				19	97049	0	153829	150000	3,829	209	2606
				=====	=====	=====	=====	=====	=====	=====	=====
					3436574	0	9031899	2850000	6,181,899	3,326,949	1152536

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,126,910
LAST YR RI VAL: 727,780
LAST YR 8/8 VAL: 2,854,690

LAST YR OIL PROD: 18,192
LAST YR GAS PROD: 72,103

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 18B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 402000 - SALLIE A #105          FULL WI DECIMAL = .782500          #WELLS:      1
RRC#, WELL#.....:   9597 - 105          RRC DIST...: 10    FULL RI DECIMAL = .217500          DEPTH: 16400
```

OPERATOR NAME : RICHLAND RESOURCES C

OPERATOR NAME....: RICHLAND RESOURCES C

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	643	12,239	0	62.84	1.48	1.48	.00	31618
ALT JOB#:	UNIT.....:	3	572	11,260	0	63.96	1.47	1.47	.00	28628
ALT LSE#:	GEOR.....:	4	518	10,359	0	65.09	1.46	1.46	.00	26383
ALT RRC#:	GRAPH.....:	5	474	9,530	0	66.24	1.44	1.44	.00	24569

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,943	56,692	0	146,767
-----	-------------------	---------	-----------	-------	--------	---	---------

01	WHEELER COUNTY APPRA	1.000000	94,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	94,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	94,840	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	94,840	1	15616	0	51185	35000	16,185	14,963	13210
05	WATER DISTRICT	1.000000	94,840	2	14175	0	45793	35000	10,793	8,528	10188
10	HOSPITAL DISTRICT #1	1.000000	94,840	3	12953	0	41581	35000	6,581	4,445	7974
25	KELTON ISD	1.000000	94,840	4	11835	0	38218	35000	3,218	1,858	6319
				5	10739	0	35308	35000	308	152	5033
					=====	=====	=====	=====	=====	=====	=====
					65318	0	212085	175000	37,085	29,946	42724

\$/BBLRESV:	9.00	EQUIP VAL:	22,175		
\$/BBLPROD:	0	WI OIL VAL:	20,723	RI OIL VAL:	29,566
WI PAYOUT:	.0	GAS VAL:	9,223	GAS VAL:	13,158
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 94,840 WI TOTAL: 52,120 RI TOTAL: 42,720

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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		38	
-----	-----	-----	-----
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.2 D B: 1.400 De/Dt: 14.0 / 5.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	55,050
LAST YR	RI VAL:	40,740
LAST YR	8/8 VAL:	95,790

```

LAST YR OIL PROD:          938
LAST YR GAS PROD:         14,701

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401997 - WALSER A #206 FULL WI DECIMAL = .766875 #WELLS: 1
RRC#, WELL#.....: 9600 - 206 RRC DIST.: 10 FULL RI DECIMAL = .233125 DEPTH: 11473
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401996 - HINK A #106 FULL WI DECIMAL = .766914 #WELLS: 1
RRC#, WELL#.....: 9601 - 106 RRC DIST.: 10 FULL RI DECIMAL = .233086 DEPTH: 11650
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	606	5,943	0	61.76	1.45	1.45	.00	28703
ALT JOB#:	UNIT.....:	2	534	5,495	0	62.84	1.44	1.44	.00	25735
ALT LSE#:	EOR.....:	3	478	5,119	0	63.96	1.44	1.44	.00	23447
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,618	16,557	0					77,885

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
01	WHEELER COUNTY APPRA	1.000000	49,480	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	49,480	1	6609	0	35312	28000	7,312	6,760	9965
03	WHEELER CO RD & BRID	1.000000	49,480	2	6068	0	31803	28000	3,803	3,005	7737
04	WHEELER CO LATERAL R	1.000000	49,480	3	5653	0	29100	28000	1,100	743	6102
05	WATER DISTRICT	1.000000	49,480	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	49,480		18330	0	96215	84000	12,215	10,508	23804
25	KELTON ISD	1.000000	49,480								

\$/BBLRESV:	6.85	EQUIP VAL:	15,174		
\$/BBLPROD:	0	WI OIL VAL:	8,506	RI OIL VAL:	19,269
WI PAYOUT:	.0	GAS VAL:	2,002	GAS VAL:	4,535
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	49,480	WI TOTAL:	25,680	RI TOTAL:	23,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.16	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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: 1.8 D B: 1.500 De/Dt: 13.0 / 5.0
GAS: 17.0 D B: 1.500 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	18,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 92,990
LAST YR RI VAL: 73,530
LAST YR 8/8 VAL: 166,520

LAST YR OIL PROD: 344
LAST YR GAS PROD: 7,690

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401994 - MILLS A #1018 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 9602 - 1018 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 22629
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CON)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/10/2025 MNRLTSIF			
LEASE#, NAME.....: 401995 - BUCKINGHAM A #205				FULL WI DECIMAL = .782500				#WELLS: 1			
RRC#, WELL#.....: 9603 - 205 RRC DIST.: 10				FULL RI DECIMAL = .217500				DEPTH: 11625			
OPERATOR#, AGENT#: 709719 -											
OPERATOR NAME....: RICHLAND RESOURCES C				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		EOR.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
---				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00		EQUIP VAL:	9,759			
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.25	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		3
-----	-----	-----
	4.0	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:	1 EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	9,760
LAST YR RI VAL:	
LAST YR 8/8 VAL:	9,760

LAST YR OIL PROD:	23
LAST YR GAS PROD:	980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401998 - MOONEY A #1059 FULL WI DECIMAL = .753469 #WELLS: 1
RRC#, WELL#.....: 9604 - 1059 RRC DIST.: 10 FULL RI DECIMAL = .246531 DEPTH: 11675
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	89	2,696	0	67.40	3.59	3.59	.00	4520
---	-----	-----	-----	8	84	2,561	0	67.40	3.59	3.59	.00	4266
01	WHEELER COUNTY APPRA	1.000000	69,010	9	80	2,433	0	67.40	3.59	3.59	.00	4063
02	WHEELER COUNTY	1.000000	69,010	10	72	2,311	0	67.40	3.59	3.59	.00	3656
03	WHEELER CO RD & BRID	1.000000	69,010	11	68	2,195	0	67.40	3.59	3.59	.00	3453
04	WHEELER CO LATERAL R	1.000000	69,010	12	65	2,085	0	67.40	3.59	3.59	.00	3301
05	WATER DISTRICT	1.000000	69,010									
10	HOSPITAL DISTRICT #1	1.000000	69,010		1,200	34,969	0					59,153
25	KELTON ISD	1.000000	69,010									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	11843	0	19428	8500	10,928	10,103	5902	
				2	10652	0	17281	8500	8,781	6,939	4525	
				3	9698	0	15770	8500	7,270	4,910	3560	
				4	8916	0	14458	8500	5,958	3,439	2813	
				5	8263	0	13454	8500	4,954	2,444	2258	
				6	7728	0	12603	8500	4,103	1,731	1823	
*** PARAMETERS ***				7	7293	0	11813	8500	3,313	1,194	1473	
				8	6927	0	11193	8500	2,693	830	1204	
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		9	6581	0	10644	8500	2,144	565	986	
YRS FLAT:	FMVF:	8/8 RES:		10	6251	0	9907	8500	1,407	317	791	
				11	5937	0	9390	8500	890	172	647	
OIL WELLHEAD PRICE: 74.43				GAS WI GR PRICE: 2.97	12	5640	0	8941	8500	441	72	531
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.97	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5	95729	0	154882	102000	52,882	32,716	26513	
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N								
					\$/BBLRESV: 13.82		EQUIP VAL:	9,782				
					\$/BBLPROD: 0		WI OIL VAL:	12,495	RI OIL VAL:	10,126		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	6.2		GAS VAL:	20,221	GAS VAL:	16,387		
-----	-----	-----	-----	RI PAYOUT:	5.1		PRD VAL:	0	PRD VAL:	0		
8,500								=====		=====		
-----	-----	-----	-----	8/8 VALUE:		69,010	WI TOTAL:	42,500	RI TOTAL:	26,510		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 14.0 / 5.0
GAS: 12.2 D B: 1.500 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,850
LAST YR RI VAL: 10,910
LAST YR 8/8 VAL: 38,760

LAST YR OIL PROD: 240
LAST YR GAS PROD: 4,661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401978 - HUFF 9 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9623 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13910
OPERATOR#, AGENT#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES LLC
OIL FIELD#.....: 40311100
OIL FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	437	1,660	0	61.80	2.08	2.08	.00	20255
ALT JOB#:	UNIT.....:	2	390	1,434	0	62.89	2.07	2.07	.00	18395
ALT LSE#:	EOR.....:	3	359	1,292	0	64.00	2.05	2.05	.00	17232
ALT RRC#:	GRAPH.....:	4	332	1,190	0	65.13	2.04	2.04	.00	16217
		5	314	1,111	0	66.27	2.02	2.02	.00	15607

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,832	6,687	0				87,706
-----	-------------------	---------	-----------	-------	-------	---	--	--	--	--------

82	FT ELLIOTT CISD (HEM	1.000000	47,800							
----	----------------------	----------	--------	--	--	--	--	--	--	--

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2590	0	22845	17000	5,845	5,403	7070
2	2226	0	20621	17000	3,621	2,861	5502
3	1986	0	19218	17000	2,218	1,498	4420
4	1821	0	18038	17000	1,038	599	3577
5	1683	0	17290	17000	290	143	2956
=====	=====	=====	=====	=====	=====	=====	=====
	10306	0	98012	85000	13,012	10,504	23525

\$/BBLRESV:	6.84	EQUIP VAL:	13,764			
\$/BBLPROD:	0	WI OIL VAL:	9,399	RI OIL VAL:	21,051	
WI PAYOUT:	.0	GAS VAL:	1,104	GAS VAL:	2,474	
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

8/8 VALUE:	47,800	WI TOTAL:	24,270	RI TOTAL:	23,530
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MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.48 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: 2.500 De/Dt: 12.0 / 3.0
GAS: 5.0 D B: 2.600 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,740
LAST YR RI VAL: 5,260
LAST YR 8/8 VAL: 22,000

LAST YR OIL PROD: 482
LAST YR GAS PROD: 2,024

REMARKS1:
REMARKS2: RECLASS FROM RRC 270706
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401981 - BURRELL XLA #304R FULL WI DECIMAL = .739765 #WELLS: 1
RRC#, WELL#.....: 9646 - 304R RRC DIST.: 10 FULL RI DECIMAL = .260235 DEPTH: 11300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,751	15,205	0	67.40	4.70	4.70	.00	236886
---	-----	-----	-----	8	4,403 <th>13,228</th> <td>0</td> <th>67.40</th> <th>4.70</th> <th>4.70</th> <th>.00</th> <th>219534</th>	13,228	0	67.40	4.70	4.70	.00	219534
01	WHEELER COUNTY APPRA	1.000000	2,407,800	9	4,104	11,509	0	67.40	4.70	4.70	.00	204626
02	WHEELER COUNTY	1.000000	2,407,800	10	3,835	10,012	0	67.40	4.70	4.70	.00	191214
03	WHEELER CO RD & BRID	1.000000	2,407,800	11	3,601	8,711	0	67.40	4.70	4.70	.00	179546
04	WHEELER CO LATERAL R	1.000000	2,407,800	12	3,393	7,578	0	67.40	4.70	4.70	.00	169176
05	WATER DISTRICT	1.000000	2,407,800	13	3,208	6,593	0	67.40	4.70	4.70	.00	159951
10	HOSPITAL DISTRICT #1	1.000000	2,407,800	14	3,039	5,736	0	67.40	4.70	4.70	.00	151525
25	KELTON ISD	1.000000	2,407,800	15	2,886	4,990	0	67.40	4.70	4.70	.00	143896
				16	2,742	4,341	0	67.40	4.70	4.70	.00	136717
				17	2,605	3,777	0	67.40	4.70	4.70	.00	129886
				18	2,475	3,286	0	67.40	4.70	4.70	.00	123404
				19	2,351	2,859	0	67.40	4.70	4.70	.00	117221
				20	2,233	2,487	0	67.40	4.70	4.70	.00	111338
				21	2,121	2,164	0	67.40	4.70	4.70	.00	105753
				22	2,015	1,882	0	67.40	4.70	4.70	.00	100468
				23	1,914	1,637	0	67.40	4.70	4.70	.00	95432
				24	1,818	1,425	0	67.40	4.70	4.70	.00	90646
	*** PARAMETERS ***			25	1,727	1,239	0	67.40	4.70	4.70	.00	86108

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.89		YR								
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.89		--								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		1	126590	0	530425	89000	441,425	408,097	173248	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		2	109456	0	469822	89000	380,822	300,914	132288	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		3	94245	0	420484	89000	331,484	223,871	102066	
			4	81481	0	380212	89000	291,212	168,096	79561	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	70294	0	346322	89000	257,322	126,953	62472
-----	-----	-----	-----	6	60768	0	317847	89000	228,847	96,498	49428
89,000		103		7	52868	0	289754	89000	200,754	72,354	38845
-----	-----	-----	-----	8	45995	0	265529	89000	176,529	54,378	30686
		13.0	99	9	40016	0	244642	89000	155,642	40,978	24373
				10	34814	0	226028	89000	137,028	30,835	19413
				11	30288	0	209834	89000	120,834	23,240	15536
				12	26351	0	195527	89000	106,527	17,512	12480
				13	22925	0	182876	89000	93,876	13,190	10062
				14	19945	0	171470	89000	82,470	9,903	8134
ALT JAN 1 HYPERBOLIC FORECAST:				15	17352	0	161248	89000	72,248	7,415	6594
OIL: 26.0 D B: .920	De/Dt: 13.0 / 5.0			16	15096	0	151813	89000	62,813	5,510	5352
GAS: M B:	De/Dt: /			17	13134	0	143020	89000	54,020	4,051	4346
PRD: M B:	De/Dt: /			18	11426	0	134830	89000	45,830	2,936	3532
				19	9941	0	127162	89000	38,162	2,090	2872
PROD WELLS: 1 EQ SCH#: 31	VAL: 18,000			20	8649	0	119987	89000	30,987	1,451	2335
SERV WELLS: EQ SCH#:	VAL:			21	7524	0	113277	89000	24,277	971	1901
INJ WELLS: EQ SCH#:	VAL:			22	6546	0	107014	89000	18,014	616	1549
COMPRESSRS: HP:	VAL:			23	5695	0	101127	89000	12,127	355	1261
OTHER EQ VALUE(RCNLD):				24	4955	0	95601	89000	6,601	165	1028
				25	4311	0	90419	89000	1,419	30	838
				=====	=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL:	933,320			920665	0	5596270	2225000	3,371,270	1,612,409	790200
LAST YR RI VAL:	455,620									
LAST YR 8/8 VAL:	1,388,940									
				\$/BBLRESV: 19.03		EQUIP VAL: 5,187				
				\$/BBLPROD: 0		WI OIL VAL: 1,347,144		RI OIL VAL: 660,200		
				WI PAYOUT: 4.7		GAS VAL: 265,264		GAS VAL: 129,999		
LAST YR OIL PROD: 10,145				RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 38,926							=====		=====	
				8/8 VALUE: 2,407,800		WI TOTAL: 1,617,600		RI TOTAL: 790,200		

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402013 - BLOCKER E R #304H FULL WI DECIMAL = .810730 #WELLS: 1
RRC#, WELL#.....: 9662 - 304H RRC DIST.: 10 FULL RI DECIMAL = .189270 DEPTH: 10325
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	5,171	18,224	0	61.76	4.68	4.68	.00 258916
				2	4,653	16,844	0	62.84	4.65	4.65	.00 237053
				3	4,280	15,700	0	63.96	4.61	4.61	.00 221976
				4	3,938	14,732	0	65.09	4.58	4.58	.00 207826
				5	3,623	13,903	0	66.24	4.54	4.54	.00 194578
				6	3,333	13,180	0	67.40	4.51	4.51	.00 182146
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,066	12,521	0	67.40	4.51	4.51	.00 167575
---	-----	-----	-----	8	2,821	11,895	0	67.40	4.51	4.51	.00 154169
01	WHEELER COUNTY APPRA	1.000000	1,384,810	9	2,595	11,300	0	67.40	4.51	4.51	.00 141835
02	WHEELER COUNTY	1.000000	1,384,810	10	2,388	10,735	0	67.40	4.51	4.51	.00 130488
03	WHEELER CO RD & BRID	1.000000	1,384,810	11	2,196	10,198	0	67.40	4.51	4.51	.00 120049
04	WHEELER CO LATERAL R	1.000000	1,384,810	12	2,021	9,688	0	67.40	4.51	4.51	.00 110445
05	WATER DISTRICT	1.000000	1,384,810	13	1,859	9,204	0	67.40	4.51	4.51	.00 101610
10	HOSPITAL DISTRICT #1	1.000000	1,384,810	14	1,710	8,744	0	67.40	4.51	4.51	.00 93481
25	KELTON ISD	1.000000	1,384,810	15	1,573	8,307	0	67.40	4.51	4.51	.00 86002
				16	1,447	7,892	0	67.40	4.51	4.51	.00 79122
				17	1,332	7,497	0	67.40	4.51	4.51	.00 72792
				18	1,225	7,122	0	67.40	4.51	4.51	.00 66969
				19	1,127	6,766	0	67.40	4.51	4.51	.00 61611
				20	1,037	6,428	0	67.40	4.51	4.51	.00 56682
				21	954	6,107	0	67.40	4.51	4.51	.00 52148
				22	877	5,802	0	67.40	4.51	4.51	.00 47976
				23	807	5,512	0	67.40	4.51	4.51	.00 44138
				=====	=====	=====					=====
					54,033	238,301	0				2,889,587

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

63,500 15.1

12.0 1
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 52.1 D B: 1.500 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 906,690
LAST YR RI VAL: 293,880
LAST YR 8/8 VAL: 1,200,570

LAST YR OIL PROD: 5,439
LAST YR GAS PROD: 18,831

REMARKS1: INCLUDES 834904
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

\$/BBLRESV: 18.16 EQUIP VAL: 5,719
\$/BBLPROD: 64,993 WI OIL VAL: 795,650 RI OIL VAL: 262,001
WI PAYOUT: 4.7 GAS VAL: 241,810 GAS VAL: 79,626
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,384,810 WI TOTAL: 1,043,180 RI TOTAL: 341,630

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

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LEASE#, NAME.....: 402007 - BLOCKER E R #604H          FULL WI DECIMAL = .810181          #WELLS:      1
RRC#, WELL#.....: 9663 - 604H      RRC DIST.: 10        FULL RI DECIMAL = .189819          DEPTH: 11135
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,618	55,187	0	62.84	4.65	4.65	.00	235111
ALT JOB#:	UNIT.....:	3	3,982	52,086	0	63.96	4.61	4.61	.00	206344
ALT LSE#:	EO.....:	3	3,488	49,281	0	65.09	4.58	4.58	.00	183939
ALT RRC#:	GRAPH.....:	5	3,086	46,729	0	66.24	4.54	4.54	.00	165615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,485	42,173	0	67.40	4.51	4.51	.00	135696
---	-----	-----	-----	8	2,256	40,064	0	67.40	4.51	4.51	.00	123192
01	WHEELER COUNTY APPRA	1.000000	1,960,430	9	2,059	38,061	0	67.40	4.51	4.51	.00	112434
02	WHEELER COUNTY	1.000000	1,960,430	10	1,892	36,158	0	67.40	4.51	4.51	.00	103315
03	WHEELER CO RD & BRID	1.000000	1,960,430	11	1,746	34,350	0	67.40	4.51	4.51	.00	95342
04	WHEELER CO LATERAL R	1.000000	1,960,430	12	1,617	32,633	0	67.40	4.51	4.51	.00	88298
05	WATER DISTRICT	1.000000	1,960,430	13	1,504	31,001	0	67.40	4.51	4.51	.00	82128
10	HOSPITAL DISTRICT #1	1.000000	1,960,430	14	1,405	29,451	0	67.40	4.51	4.51	.00	76722
25	KELTON ISD	1.000000	1,960,430	15	1,315	27,978	0	67.40	4.51	4.51	.00	71807

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*** PARAMETERS ***
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MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	49,412	831,488	0	2,635,736
YRS FLAT:		FMVF:		8/8 RES:					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 3.73	YR										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.73	--										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1		222297	0	494747	115000	379,747	351,076	107625		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2		207908	0	443019	112125	330,894	261,462	83080		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3		194538	0	400882	109322	291,560	196,908	64809		
		4		182864	0	366803	106589	260,214	150,203	51120		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5		171880	0	337495	103924	233,571	115,234	40547
-----	-----	-----	-----	6		162208	0	312921	101326	211,595	89,223	32410
115,000				7		154097	0	289793	101326	188,467	67,925	25875
-----	-----	-----	-----	8		146391	0	269583	101326	168,257	51,830	20750
1				9		139072	0	251506	101326	150,180	39,539	16688
2.5 5				10		132118	0	235433	101326	134,107	30,178	13467

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	16.3	D	B:	.710	De/Dt:	16.0	/	5.0
GAS:	165.7	D	B:	.760	De/Dt:	6.0	/	5.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI VAL:      1,042,080
LAST YR  RI VAL:       370,710
LAST YR 8/8 VAL:     1,412,790

```

LAST YR OIL PROD:	6,874
LAST YR GAS PROD:	63,756

REMARKS1: INCLUDES 834930
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402017 - BLOCKER E R #404H FULL WI DECIMAL = .810669 #WELLS: 1
RRC#, WELL#.....: 9665 - 404H RRC DIST.: 10 FULL RI DECIMAL = .189331 DEPTH: 15600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,308	10,489	0	67.40	4.51	4.51	.00	71468
---	-----	-----	-----	8	1,191	9,375	0	67.40	4.51	4.51	.00	65075
01	WHEELER COUNTY APPRA	1.000000	714,300	9	1,091	8,452	0	67.40	4.51	4.51	.00	59611
02	WHEELER COUNTY	1.000000	714,300	10	1,005	7,675	0	67.40	4.51	4.51	.00	54912
03	WHEELER CO RD & BRID	1.000000	714,300	11	930	7,010	0	67.40	4.51	4.51	.00	50814
04	WHEELER CO LATERAL R	1.000000	714,300	12	863	6,440	0	67.40	4.51	4.51	.00	47154
05	WATER DISTRICT	1.000000	714,300									
10	HOSPITAL DISTRICT #1	1.000000	714,300		18,590	159,369	0					983,171
25	KELTON ISD	1.000000	714,300									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	105722	0	247612	179,612	166,051	53693
				2	84432	0	206898	138,898	109,753	38676
				3	69325	0	177070	109,070	73,662	28535
				4	58344	0	154432	86,432	49,891	21454
				5	49866	0	136697	68,697	33,893	16371
				6	43329	0	122446	54,446	22,958	12641
				7	38349	0	109817	41,817	15,071	9774
				8	34276	0	99351	31,351	9,658	7623
				9	30902	0	90513	22,513	5,927	5987
				10	28061	0	82973	14,973	3,369	4731
				11	25629	0	76443	8,443	1,624	3758
				12	23545	0	70699	2,699	444	2996
				=====	=====	=====	=====	=====	=====	=====
					591780	0	1574951	758,951	492,301	206239
					\$/BBLRESV: 20.39	EQUIP VAL:	15,759			
					\$/BBLPROD: 0	WI OIL VAL:	307,321	RI OIL VAL:	128,746	
					WI PAYOUT: 3.9	GAS VAL:	184,980	GAS VAL:	77,493	
					RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
					8/8 VALUE:	714,300	WI TOTAL:	508,060	RI TOTAL:	206,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: .760 De/Dt: 16.0 / 5.0
GAS: 86.0 D B: .720 De/Dt: 21.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 320,180
LAST YR RI VAL: 125,310
LAST YR 8/8 VAL: 445,490

LAST YR OIL PROD: 3,193
LAST YR GAS PROD: 37,356

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 402037 - BRITT 10 #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 9726 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 12735
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
OIL FIELD#.....: 01810300
OIL FIELD NAME...: ALLISON PARKS (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	2,553	1,645	0	61.76	2.11	2.11	.00	126139
ALT JOB#:	UNIT.....:	2	2,317	1,479	0	62.84	2.09	2.09	.00	116480
ALT LSE#:	EOR.....:	3	2,132	1,348	0	63.96	2.07	2.07	.00	109090
ALT RRC#:	GRAPH.....:	4	1,980	1,244	0	65.09	2.07	2.07	.00	103103
		5	1,855	1,159	0	66.24	2.05	2.05	.00	98300

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
				6			1,752	1,087	0		67.40	2.03	2.03	.00	94468
				7			1,660	1,026	0		67.40	2.03	2.03	.00	89507
				8			1,577	974	0		67.40	2.03	2.03	.00	85032
01	WHEELER COUNTY APPRA	1.000000	483,940	9			1,498	925	0		67.40	2.03	2.03	.00	80772
02	WHEELER COUNTY	1.000000	483,940	10			1,423	879	0		67.40	2.03	2.03	.00	76728
03	WHEELER CO RD & BRID	1.000000	483,940	11			1,352	835	0		67.40	2.03	2.03	.00	72900
04	WHEELER CO LATERAL R	1.000000	483,940	12			1,284	793	0		67.40	2.03	2.03	.00	69233
05	WATER DISTRICT	1.000000	483,940	13			1,220	753	0		67.40	2.03	2.03	.00	65782
10	HOSPITAL DISTRICT #1	1.000000	483,940	14			1,159	715	0		67.40	2.03	2.03	.00	62493
28	FORT ELLIOTT ISD	1.000000	483,940	15			1,101	679	0		67.40	2.03	2.03	.00	59366
				16			1,046	645	0		67.40	2.03	2.03	.00	56400
				17			994	613	0		67.40	2.03	2.03	.00	53596
				18			944	582	0		67.40	2.03	2.03	.00	50900
				19			897	553	0		67.40	2.03	2.03	.00	48366
				20			852	525	0		67.40	2.03	2.03	.00	45940
							=====	=====	=====						=====
							29,596	18,459	0						1,564,595

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		1	2777	0	128916	51000	77,916	72,033	29924
YRS FLAT:	FMVF:	8/8 RES:		2	2473	0	118953	45900	73,053	57,724	23803
				3	2232	0	111322	45900	65,422	44,183	19204
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 1.68			4	2060	0	105163	45900	59,263	34,208	15639
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.68			5	1901	0	100201	45900	54,301	26,790	12846
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	1765	0	96233	45900	50,333	21,224	10635
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	1666	0	91173	45900	45,273	16,317	8687
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	1582	0	86614	45900	40,714	12,542	7114
				9	1502	0	82274	45900	36,374	9,577	5825
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	1427	0	78155	45900	32,255	7,258	4770
				11	1356	0	74256	45900	28,356	5,454	3907
51,000				12	1288	0	70521	45900	24,621	4,048	3198
				13	1223	0	67005	45900	21,105	2,966	2620
1				14	1161	0	63654	45900	17,754	2,132	2146
10.0 1				15	1103	0	60469	45900	14,569	1,495	1757
				16	1047	0	57447	45900	11,547	1,013	1439
				17	996	0	54592	45900	8,692	652	1180
				18	945	0	51845	45900	5,945	381	966
				19	898	0	49264	45900	3,364	184	790
				20	853	0	46793	45900	893	42	648
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: 7.4 D B: 1.700 De/Dt: 10.0 / 5.0					30255	0	1594850	923100	671,750	320,223	157098
GAS: 4.8 D B: 1.600 De/Dt: 11.0 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 18,000	\$/BBLRESV: 13.27	EQUIP VAL: 6,621	WI OIL VAL: 314,148	RI OIL VAL: 154,118
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.9	GAS VAL: 6,075	GAS VAL: 2,980	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 483,940	WI TOTAL: 326,840	RI TOTAL: 157,100	

LAST YR WI VAL: 373,430
LAST YR RI VAL: 169,690
LAST YR 8/8 VAL: 543,120

LAST YR OIL PROD: 3,019
LAST YR GAS PROD: 2,153

REMARKS1: RECLASSED FROM RRC 126499
REMARKS2: PREV OP TEMPLAR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 402038 - DOBBS FINSTERWALD #7051A          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:   9728 - 7051A      RRC DIST.: 10          FULL RI DECIMAL = .250000          DEPTH: 13670
```

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

OIL FIELD#.....: 53878250

OIL FIELD NAME...: LIPSCOMB, S.E. (CLEVELAND)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	285	356	0	13,201

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	948	0	14149	16000	-1.851	-1.697	4342

01	WHEELER COUNTY APPRA	1.000000	21,070	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	21,070	948	0	14149	16000	1.851-	1.697-	4342

[illegible]

01	WHEELER CO LAIRRAE R	1.000000	21,070	\$/BBLPROD: 7.11	EQUIL VAL:	10,750	
05	WATER DISTRICT	1.000000	21,070	\$/BBLPROD: 2,638	WI OIL VAL:	0	RI OIL VAL: 4,051
10	HOSPITAL DISTRICT #1	1.000000	21,070	WI PAYOUT: 0	GAS VAL:	0	GAS VAL: 281

10	HOSPITAL DISTRICT #1	1.000000	21,070	WI PAYOUT:	1.0	GAS VAL:	0	GAS VAL:	291
28	FORT ELLIOTT ISD	1.000000	21,070	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	21,070	WI TOTAL:	16,730	RI TOTAL:	4,340
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.8	1	
-----	-----	-----	-----
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      18,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	25,000
LAST YR	RI VAL:	14,380
LAST YR	8/8 VAL:	39,380

LAST YR OIL PROD:	236
LAST YR GAS PROD:	228

REMARKS1: **RECLASS FROM RRC 228755**
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....	402053 - WILEY #104	FULL WI DECIMAL =	.609500	#WELLS:	1
RRC#, WELL#.....	9752 - 104	RRC DIST...: 10	FULL RI DECIMAL =	.390500	DEPTH: 16000

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

OIL FIELD#.....: 61691235

OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	223	5,954	0	62.84	2.95	2.95	.00	8541
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		483	12,521	0					18,328
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
01	WHEELER COUNTY APPRA	1.000000	53,520	1	11928	0	21715	17500	4,215	3,880	12862
02	WHEELER COUNTY	1.000000	53,520	2	10705	0	19246	17500	1,746	1,362	9744
03	WHEELER CO RD & BRID	1.000000	53,520								
04	WHEELER CO LATERAL R	1.000000	53,520		22633	0	40961	35000	5,961	5,242	22606
05	WATER DISTRICT	1.000000	53,520								
10	HOSPITAL DISTRICT #1	1.000000	53,520		\$/BBLRESV:	7.97	EQUIP VAL:	25,670			
25	KELTON ISD	1.000000	53,520		\$/BBLPROD:	0	WI OIL VAL:	2,346	RI OIL VAL:	10,115	
					WI PAYOUT:	.0	GAS VAL:	2,896	GAS VAL:	12,491	
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	53,520	WI TOTAL:	30,910	RI TOTAL:	22,610	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8	D	B:	1.500	De/Dt:	16.0	/	5.0
GAS:	19.0	D	B:	1.500	De/Dt:	10.0	/	5.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      29,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	29,780
LAST YR	RI VAL:	21,870
LAST YR	8/8 VAL:	51,650

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LAST YR OIL PROD:      269
LAST YR GAS PROD:      6,862

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REMARKS1: RECLASSED FROM 231467 TY22

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/09/2025 MNRLTSIF				
LEASE#, NAME.....: 402058 - HAGERMAN #7070H				FULL WI DECIMAL = .811799				#WELLS: 1				
RRC#, WELL#.....: 9758 - 7070H RRC DIST..: 10				FULL RI DECIMAL = .188201				DEPTH: 11389				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---	
				1	28,396	189,534	0	61.76	3.90	3.90	.00	1423682
ALT FRZ.: ALT G\$ RRC:				2	23,221	157,808	0	62.84	3.88	3.88	.00	1184583
ALT JOB#: UNIT.....:				3	19,674	134,833	0	63.96	3.84	3.84	.00	1021527
ALT LSE#: EOR.....:				4	17,082	117,457	0	65.09	3.82	3.82	.00	902613
ALT RRC#: GRAPH.....:				5	15,110	103,881	0	66.24	3.79	3.79	.00	812519
				6	13,554	92,995	0	67.40	3.76	3.76	.00	741611
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	12,293	84,082	0	67.40	3.76	3.76	.00	672615
---				8	11,252	76,656	0	67.40	3.76	3.76	.00	615656
01 WHEELER COUNTY APPRA 1.000000 8,449,560				9	10,375	70,383	0	67.40	3.76	3.76	.00	567671
02 WHEELER COUNTY 1.000000 8,449,560				10	9,629	65,014	0	67.40	3.76	3.76	.00	526853
03 WHEELER CO RD & BRID 1.000000 8,449,560				11	8,984	60,369	0	67.40	3.76	3.76	.00	491562
04 WHEELER CO LATERAL R 1.000000 8,449,560				12	8,424	56,312	0	67.40	3.76	3.76	.00	460921
05 WATER DISTRICT 1.000000 8,449,560				13	7,930	52,743	0	67.40	3.76	3.76	.00	433892
10 HOSPITAL DISTRICT #1 1.000000 8,449,560				14	7,492	49,579	0	67.40	3.76	3.76	.00	409927
25 KELTON ISD .450000 3,802,300				15	7,100	46,755	0	67.40	3.76	3.76	.00	388478
28 FORT ELLIOTT ISD .550000 4,647,260				16	6,745	44,222	0	67.40	3.76	3.76	.00	369054
				17	6,408	41,934	0	67.40	3.76	3.76	.00	350615
				18	6,088	39,837	0	67.40	3.76	3.76	.00	333106
				19	5,784	37,845	0	67.40	3.76	3.76	.00	316473
				20	5,495	35,953	0	67.40	3.76	3.76	.00	300660
				21	5,220	34,155	0	67.40	3.76	3.76	.00	285614
				22	4,959	32,447	0	67.40	3.76	3.76	.00	271333
				23	4,711	30,825	0	67.40	3.76	3.76	.00	257764
				24	4,475	29,284	0	67.40	3.76	3.76	.00	244851
*** PARAMETERS ***				25	4,251	27,820	0	67.40	3.76	3.76	.00	232595
				26	4,038	26,429	0	67.40	3.76	3.76	.00	220940
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28				27	3,836	25,108	0	67.40	3.76	3.76	.00	209888
YRS FLAT: FMVF: 8/8 RES:				28	3,644	23,853	0	67.40	3.76	3.76	.00	199382
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.11					266,170	1,788,113	0					14,246,385
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11												
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	---	---	---	---	---	---	---	---
				1	600068	0	2023750	113000	1,910,750	1,758,979	433748	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	497061	0	1681644	101700	1,579,944	1,232,593	308055	
-----				3	420316	0	1441843	91530	1,350,313	892,746	225750	
113,000				4	364243	0	1266856	91530	1,175,326	658,523	169531	
-----				5	319613	0	1132132	91530	1,040,602	494,099	129489	
1				6	283855	0	1025466	91530	933,936	375,806	100246	
10.0 2				7	256649	0	929264	91530	837,734	285,675	77644	
				8	233982	0	849638	91530	758,108	219,085	60676	
				9	214835	0	782506	91530	690,976	169,227	47762	
				10	198446	0	725299	91530	633,769	131,538	37838	
				11	184268	0	675830	91530	584,300	102,773	30134	
ALT JAN 1 HYPERBOLIC FORECAST:				12	171885	0	632806	91530	541,276	80,682	24117	
OIL: 87.2 D B: 1.050 De/Dt: 20.0 / 5.0				13	160991	0	594883	91530	503,353	63,583	19377	
GAS: 574.2 D B: .890 De/Dt: 18.0 / 5.0				14	151333	0	561260	91530	469,730	50,285	15626	
PRD: M B: De/Dt: /				15	142713	0	531191	91530	439,661	39,886	12640	
				16	134982	0	504036	91530	412,506	31,714	10250	
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	127998	0	478613	91530	387,083	25,219	8320	
SERV WELLS: EQ SCH#: VAL:				18	121597	0	454703	91530	363,173	20,054	6755	
INJ WELLS: EQ SCH#: VAL:				19	115517	0	431990	91530	340,460	15,931	5485	
COMPRESSRS: HP: VAL:				20	109742	0	410402	91530	318,872	12,646	4454	
OTHER EQ VALUE(RCNLD):				21	104254	0	389868	91530	298,338	10,028	3616	
				22	99040	0	370373	91530	278,843	7,942	2936	
				23	94089	0	351853	91530	260,323	6,284	2385	
LAST YR WI VAL: 7,629,400				24	89385	0	334236	91530	242,706	4,963	1936	
LAST YR RI VAL: 1,981,910				25	84917	0	317512	91530	225,982	3,916	1571	
LAST YR 8/8 VAL: 9,611,310				26	80671	0	301611	91530	210,081	3,086	1276	
				27	76639	0	286527	91530	194,997	2,428	1036	
				28	72808	0	272190	91530	180,660	1,906	841	
LAST YR OIL PROD: 37,201				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 237,007					5511897	0	19758282	259448017	163,802	6,701,597	1743494	
REMARKS1: RECLASS FROM RRC 289601					\$/BBLRESV: 22.36		EQUIP VAL: 4,481					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 4,832,073		RI OIL VAL: 1,257,117			
MC1: S					WI PAYOUT: 4.7		GAS VAL: 1,869,518		GAS VAL: 486,376			
MC2: 22A					RI PAYOUT: 5.0		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 8,449,560		WI TOTAL: 6,706,070		RI TOTAL: 1,743,490			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 402066 - MILLS #4024 FULL WI DECIMAL = .726071 #WELLS: 1
RRC#, WELL#.....: 9805 - 4024 RRC DIST.: 10 FULL RI DECIMAL = .273929 DEPTH: 13550
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
OIL FIELD#.....: 53923600
OIL FIELD NAME...: LISTER (GRANITE WASH)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 623,500
02 WHEELER COUNTY 1.000000 623,500
03 WHEELER CO RD & BRID 1.000000 623,500
04 WHEELER CO LATERAL R 1.000000 623,500
05 WATER DISTRICT 1.000000 623,500
11 HOSPITAL DISTRICT #2 1.000000 623,500
25 KELTON ISD 1.000000 623,500

8/8 ANNUAL 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 3,793 28,445 0 61.76 3.67 3.67 .00 170086
2 3,029 19,466 0 62.84 3.64 3.64 .00 138202
3 2,574 14,435 0 63.96 3.61 3.61 .00 119565
4 2,188 11,280 0 65.09 3.58 3.58 .00 103426
5 1,860 9,144 0 66.24 3.55 3.55 .00 89465
6 1,581 7,611 0 67.40 3.53 3.53 .00 77377
7 1,343 6,472 0 67.40 3.53 3.53 .00 65771

01 WHEELER COUNTY APPRA 1.000000 623,500 16,368 96,853 0 763,892
02 WHEELER COUNTY 1.000000 623,500
03 WHEELER CO RD & BRID 1.000000 623,500
04 WHEELER CO LATERAL R 1.000000 623,500
05 WATER DISTRICT 1.000000 623,500
11 HOSPITAL DISTRICT #2 1.000000 623,500
25 KELTON ISD 1.000000 623,500

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 75797 0 245883 80000 165,883 153,359 86131
2 51447 0 189649 80000 109,649 86,641 57269
3 37836 0 157401 80000 77,401 52,274 40976
4 29320 0 132746 80000 52,746 30,447 29791
5 23569 0 113034 80000 33,034 16,298 21868
6 19507 0 96884 80000 16,884 7,119 16159
7 16588 0 82359 80000 2,359 850 11841

254064 0 1017956 560000 457,956 346,988 264035

\$/BBLRESV: 21.91 EQUIP VAL: 12,484
\$/BBLPROD: 29,885 WI OIL VAL: 260,386 RI OIL VAL: 198,136
WI PAYOUT: 3.1 GAS VAL: 86,602 GAS VAL: 65,898
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 623,500 WI TOTAL: 359,470 RI TOTAL: 264,030

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
80,000 12.0
25.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 97.0 D B: .700 De/Dt: 35.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,980
LAST YR RI VAL: 284,520
LAST YR 8/8 VAL: 729,500

LAST YR OIL PROD: 4,875
LAST YR GAS PROD: 48,858

REMARKS1: RECLASS OF RRC 8046
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 402069 - SHELTON #1 (OIL) FULL WI DECIMAL = .672848 #WELLS: 1
RRC#, WELL#.....: 9813 - 1 RRC DIST.: 10 FULL RI DECIMAL = .327152 DEPTH: 14695
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME....: LONE TREE OIL & GAS
OIL FIELD#.....: 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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

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

01 WHEELER COUNTY APPRA 1.000000 17,570
02 WHEELER COUNTY 1.000000 17,570 \$/BBLRESV: .00 EQUIP VAL: 17,566
03 WHEELER CO RD & BRID 1.000000 17,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 17,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 17,570 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 17,570
28 FORT ELLIOTT ISD 1.000000 17,570 8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: .78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .829 De/Dt: 8.6 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 28
LAST YR GAS PROD: 81

REMARKS1: RECOMPLETED FROM RRC 286525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207839 - BOWERS A ETAL F #1 FULL WI DECIMAL = .761667 #WELLS: 1
RRC#, WELL#.....: 22782 - 1 RRC DIST.: 10 FULL RI DECIMAL = .238333 DEPTH: 14855
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

ALT FRZ.: ALT G\$ RRC: 34342
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
82	FT ELLIOTT CISD (HEM	1.000000	41,380	1	22641	0	22641	20000	2,641	2,463	6635
				2	20545	0	20545	20000	545	442	5282
					43186	0	43186	40000	3,186	2,905	11917

\$/BBLRESV: .00 EQUIP VAL: 26,555
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,905 GAS VAL: 11,917
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 41,380 WI TOTAL: 29,460 RI TOTAL: 11,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 37.0 D B: 1.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: VAL: 30,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,620
LAST YR RI VAL: 4,340
LAST YR 8/8 VAL: 32,960

LAST YR OIL PROD:
LAST YR GAS PROD: 12,607

REMARKS1:
REMARKS2: PENN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 2200 - CHEATWOOD T C #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 25974 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH:
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 259

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 30800 - AYCOCK #1 FULL WI DECIMAL = .770220 #WELLS: 1
RRC#, WELL#.....: 25989 - 1 RRC DIST.: 10 FULL RI DECIMAL = .229780 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	4,201	0	61.89	3.78	3.78	.00	0
ALT JOB#:	UNIT.....:	2	0	3,864	0	62.98	3.75	3.75	.00	0
ALT LSE#:	HCG.....:	3	0	3,555	0	64.08	3.72	3.72	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,271	0	65.21	3.69	3.69	.00	0
		5	0	3,009	0	66.36	3.67	3.67	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	17,900	0				0
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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	21,300	1	0	0	61.89	3.78	3.78	.00	0
02	WHEELER COUNTY	1.000000	21,300	2	0	0	62.98	3.75	3.75	.00	0
03	WHEELER CO RD & BRID	1.000000	21,300	3	0	0	64.08	3.72	3.72	.00	0
04	WHEELER CO LATERAL R	1.000000	21,300	4	0	0	65.21	3.69	3.69	.00	0
05	WATER DISTRICT	1.000000	21,300	5	0	0	66.36	3.67	3.67	.00	0
11	HOSPITAL DISTRICT #2	1.000000	21,300								
29	SHAMROCK ISD	1.000000	21,300								
				=====	=====	=====	=====	=====	=====	=====	=====
				51386	0	51386	40000	11,386	9,002		11300

\$/BBLRESV:	.00	EQUIP VAL:	994		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.3	GAS VAL:	9,002	GAS VAL:	11,300
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	21,300	WI TOTAL:	10,000	RI TOTAL:	11,300
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
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
8,000		12	
		8.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,400

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 31600 - BOREN #1 FULL WI DECIMAL = .820313 #WELLS: 1
RRC#, WELL#.....: 26031 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179687 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,168	0	61.89	2.36	2.36	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,946	0	62.98	2.35	2.35	.00	0
		3	0	2,740	0	64.08	2.33	2.33	.00	0
		=====	=====	=====						=====
		0	8,854	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
01	WHEELER COUNTY APPRA	1.000000	5,930	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	5,930	1	6133	0	6133	5000	1,133	1,052	1252
03	WHEELER CO RD & BRID	1.000000	5,930	2	5680	0	5680	5000	680	544	1009
04	WHEELER CO LATERAL R	1.000000	5,930	3	5237	0	5237	5000	237	164	809
05	WATER DISTRICT	1.000000	5,930		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	5,930		17050	0	17050	15000	2,050	1,760	3070
29	SHAMROCK ISD	1.000000	5,930								

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,760	GAS VAL:	3,070
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	5,930	WI TOTAL:	2,860	RI TOTAL:	3,070

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.88		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		9	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,260
LAST YR RI VAL: 1,030
LAST YR 8/8 VAL: 2,290

LAST YR OIL PROD:
LAST YR GAS PROD: 3,448

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 31700 - BOREN A #2 FULL WI DECIMAL = .847656 #WELLS: 1
RRC#, WELL#.....: 26032 - 2 RRC DIST.: 10 FULL RI DECIMAL = .152344 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

1,500

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 40

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 100200 - BORIN #1 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26034 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2096
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	1,270				=====			=====	
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,500 5

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,667

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 32000 - BUSH #1 FULL WI DECIMAL = .799804 #WELLS: 1
RRC#, WELL#.....: 26044 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200196 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	3,810	1	5334	0	5334	5000	334	310	1245
02	WHEELER COUNTY	1.000000	3,810	2	5080	0	5080	5000	80	64	1031
03	WHEELER CO RD & BRID	1.000000	3,810								
04	WHEELER CO LATERAL R	1.000000	3,810		10414	0	10414	10000	414	374	2276
05	WATER DISTRICT	1.000000	3,810								
11	HOSPITAL DISTRICT #2	1.000000	3,810								
29	SHAMROCK ISD	1.000000	3,810								
				8/8 VALUE:	3,810	WI TOTAL:	1,530			RI TOTAL:	2,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
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

5,000 5

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,879

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 32100 - CITY GOLF CLUB #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26050 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	2,876	0	61.89	1.96	1.96	.00
ALT RRC#:	GRAPH.....:	2	0	2,789	0	62.98	1.94	1.94	.00
		3	0	2,706	0	64.08	1.93	1.93	.00
		=====	=====	=====					=====
			0	8,371	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
01	WHEELER COUNTY APPRA	1.000000	3,400	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	3,400	1	4932	0	4932	4500	432	401
03	WHEELER CO RD & BRID	1.000000	3,400	2	4736	0	4736	4500	236	189
04	WHEELER CO LATERAL R	1.000000	3,400	3	4570	0	4570	4500	70	48
05	WATER DISTRICT	1.000000	3,400		=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	3,400		14238	0	14238	13500	738	638
29	SHAMROCK ISD	1.000000	3,400							1666
				\$/BBLRESV:	.00	EQUIP VAL:	1,096			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	638	GAS VAL:	1,666	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	3,400	WI TOTAL:	1,730	RI TOTAL:	1,670	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,500 8

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,913

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100210 - EMMERT #1 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26068 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2082

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,270	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	1,269		
\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			
-----	-----	-----	-----

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,060
LAST YR RI VAL: 2,510
LAST YR 8/8 VAL: 4,570

LAST YR OIL PROD:
LAST YR GAS PROD: 71

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100220 - EMMERT A #2 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26069 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1851
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.20	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,340
LAST YR RI VAL: 400
LAST YR 8/8 VAL: 1,740

LAST YR OIL PROD:
LAST YR GAS PROD: 74

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 433 STONEWALL LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 32800 - FEDERAL LIFE INS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26070 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300265 HCG.....:
ALT RRC#: 26070 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
30	MCLEAN ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,700 3

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 33000 - FOSTER WALTER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26073 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300269 HCG.....:
ALT RRC#: 26073 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
01	WHEELER COUNTY APPRA	1.000000	5,640	1	0	2,516	0	61.89	3.30	3.30	.00	0
02	WHEELER COUNTY	1.000000	5,640	2	0	2,440	0	62.98	3.27	3.27	.00	0
03	WHEELER CO RD & BRID	1.000000	5,640	3	0	2,367	0	64.08	3.26	3.26	.00	0
04	WHEELER CO LATERAL R	1.000000	5,640	4	0	2,296	0	65.21	3.23	3.23	.00	0
05	WATER DISTRICT	1.000000	5,640									
11	HOSPITAL DISTRICT #2	1.000000	5,640									
30	MCLEAN ISD	1.000000	5,640									
					0	9,619	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
27491	0	27491	25600	1,891	1,568	3025
\$/BBLRESV: .00	EQUIP VAL: 1,044					
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
WI PAYOUT: .0	GAS VAL: 1,568	GAS VAL: 3,025				
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 5,640	WI TOTAL: 2,610	RI TOTAL: 3,030				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
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
6,400 7
3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,448

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 33100 - FOSTER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26074 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	4,673	0	61.89	2.46	2.46	.00	0
ALT JOB#:	UNIT.....:	2	0	4,532	0	62.98	2.44	2.44	.00	0
ALT LSE#:	HCG.....:	3	0	4,396	0	64.08	2.42	2.42	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,264	0	65.21	2.41	2.41	.00	0
		5	0	4,136	0	66.36	2.39	2.39	.00	0
		6	0	4,012	0	67.53	2.37	2.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,892	0	67.53	2.37	2.37	.00	0
---	-----	-----	-----	8	0	3,775	0	67.53	2.37	2.37	.00	0
01	WHEELER COUNTY APPRA	1.000000	21,240	9	0	3,662	0	67.53	2.37	2.37	.00	0
02	WHEELER COUNTY	1.000000	21,240	10	0	3,552	0	67.53	2.37	2.37	.00	0
03	WHEELER CO RD & BRID	1.000000	21,240	11	0	3,445	0	67.53	2.37	2.37	.00	0
04	WHEELER CO LATERAL R	1.000000	21,240	12	0	3,342	0	67.53	2.37	2.37	.00	0
05	WATER DISTRICT	1.000000	21,240	13	0	3,242	0	67.53	2.37	2.37	.00	0
11	HOSPITAL DISTRICT #2	1.000000	21,240	14	0	3,145	0	67.53	2.37	2.37	.00	0
30	MCLEAN ISD	1.000000	21,240	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0		54,068	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	10059	0	10059	6500	3,559	3,304	1340
				2	9678	0	9678	6500	3,178	2,544	1121
				3	9310	0	9310	6500	2,810	1,939	938
				4	8994	0	8994	6500	2,494	1,484	788
*** PARAMETERS ***				5	8651	0	8651	6500	2,151	1,103	659
				6	8322	0	8322	6500	1,822	805	551
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	8072	0	8072	6500	1,572	599	465
YRS FLAT:	FMVF:	8/8 RES:		8	7830	0	7830	6500	1,330	437	392
				9	7595	0	7595	6500	1,095	310	331
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.96			10	7367	0	7367	6500	867	212	279
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96			11	7146	0	7146	6500	646	136	235
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	6932	0	6932	6500	432	78	198
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	6724	0	6724	6500	224	35	167
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	6522	0	6522	6500	22	3	141
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		113202	0	113202	91000	22,202	12,989	7605

6,500	13			\$/BBLRESV:	.00	EQUIP VAL:	641				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
	3.0	99		WI PAYOUT:	4.7	GAS VAL:	12,989	GAS VAL:		7,605	
				RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	21,240	WI TOTAL:	13,630	RI TOTAL:		7,610	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,794

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

```
LEASE#, NAME.....: 33300 - GOOCH #1                                FULL WI DECIMAL = .864585                                #WELLS: 1
RRC#, WELL#.....: 26090 - 1      RRC DIST...: 10                FULL RI DECIMAL = .135415                                DEPTH: 2000
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	2	0	2,440	0	62.98	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	4,956	0					0
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
01	WHEELER COUNTY APPRA	1.000000	2,460	1	4177	0	4177	4000	177	164	610
02	WHEELER COUNTY	1.000000	2,460	2	4030	0	4030	4000	30	24	512
03	WHEELER CO RD & BRID	1.000000	2,460		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	2,460		8207	0	8207	8000	207	188	1122
05	WATER DISTRICT	1.000000	2,460								
11	HOSPITAL DISTRICT #2	1.000000	2,460		\$/BBLRESV: .00		EQUIP VAL:	1,151			
29	SHAMROCK ISD	1.000000	2,460		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	188	GAS VAL:	1,122	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	2,460	WI TOTAL:	1,340	RI TOTAL:	1,120	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----	-----
4,000		7	
-----	-----	3.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,676

```
REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 33500 - GOOCH #2 FULL WI DECIMAL = .864585 #WELLS: 1
RRC#, WELL#.....: 26091 - 2 RRC DIST.: 10 FULL RI DECIMAL = .135415 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	3730	0	3730	4500	-770	-715	545	
01	WHEELER COUNTY APPRA	1.000000	1,760		=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	1,760		3730	0	3730	4500	770-	715-	545	
03	WHEELER CO RD & BRID	1.000000	1,760									
04	WHEELER CO LATERAL R	1.000000	1,760		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,760		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,760		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	545		
29	SHAMROCK ISD	1.000000	1,760		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====								
				8/8 VALUE:		1,760	WI TOTAL:		1,210	RI TOTAL:		550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

4,500 6

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,966

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 33600 - GOOCH #3 FULL WI DECIMAL = .864585 #WELLS: 1
RRC#, WELL#.....: 26092 - 3 RRC DIST.: 10 FULL RI DECIMAL = .135415 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 33700 - GOOCH #4 FULL WI DECIMAL = .864585 #WELLS: 1
RRC#, WELL#.....: 26093 - 4 RRC DIST.: 10 FULL RI DECIMAL = .135415 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	4046	0	4046	5900	-1,854	-1,721	591	
01	WHEELER COUNTY APPRA	1.000000	1,800		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,800		4046	0	4046	5900	1,854-	1,721-	591	
03	WHEELER CO RD & BRID	1.000000	1,800									
04	WHEELER CO LATERAL R	1.000000	1,800		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,800		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,800		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		591	
29	SHAMROCK ISD	1.000000	1,800		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
								=====		=====		
				8/8 VALUE:	1,800	WI TOTAL:	1,210	RI TOTAL:	590			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

5,900 7

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,421

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/02/2025 MNRLTSIF

LEASE#, NAME.....: 33800 - HALL A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26095 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	126,360	9	0	0	9,861	0	67.53	3.30	3.30	.00	0
02	WHEELER COUNTY	1.000000	126,360	10	0	0	9,565	0	67.53	3.30	3.30	.00	0
03	WHEELER CO RD & BRID	1.000000	126,360	11	0	0	9,278	0	67.53	3.30	3.30	.00	0
04	WHEELER CO LATERAL R	1.000000	126,360	12	0	0	8,999	0	67.53	3.30	3.30	.00	0
05	WATER DISTRICT	1.000000	126,360	13	0	0	8,729	0	67.53	3.30	3.30	.00	0
11	HOSPITAL DISTRICT #2	1.000000	126,360	14	0	0	8,468	0	67.53	3.30	3.30	.00	0
29	SHAMROCK ISD	1.000000	126,360	15	0	0	8,213	0	67.53	3.30	3.30	.00	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	2.73	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.73	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5	1	37652	0	37652	17000	20,652	19,175	5016
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		2	36309	0	36309	17000	19,309	15,455	4206
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	35012	0	35012	17000	18,012	12,428	3527

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	32456	0	32456	17000	15,456	7,926	2472
-----	-----	-----	-----	6	31198	0	31198	17000	14,198	6,276	2066
17,000		35		7	30262	0	30262	17000	13,262	5,054	1743
-----	-----	-----	-----	8	29354	0	29354	17000	12,354	4,059	1470
	3.0	99		9	28474	0	28474	17000	11,474	3,250	1240

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	20	20367	0	20367	17000	3,367	186	191
SERV WELLS:		EQ SCH#:		VAL:		21	19756	0	19756	17000	2,756	131	161
INJ WELLS:		EQ SCH#:		VAL:		22	19164	0	19164	17000	2,164	89	136
COMPRESSRS:		HP:		VAL:		23	18589	0	18589	17000	1,589	56	114
OTHER EQ VALUE(RCNLD):						24	18031	0	18031	17000	1,031	32	96
						25	17490	0	17490	17000	490	13	81

LAST YR WI VAL: 38,350
LAST YR RI VAL: 12,750
LAST YR 8/8 VAL: 51,100

LAST YR OIL PROD:
LAST YR GAS PROD: 13,607

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 33900 - HALL B #1 FULL WI DECIMAL = .806640 #WELLS: 1
RRC#, WELL#.....: 26096 - 1 RRC DIST.: 10 FULL RI DECIMAL = .193360 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,861	0	61.89	4.25	4.25	.00	0
ALT JOB#:	UNIT.....:	2	0	2,746	0	62.98	4.23	4.23	.00	0
ALT LSE#:	HCG.....:	3	0	2,636	0	64.08	4.19	4.19	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,531	0	65.21	4.16	4.16	.00	0
		5	0	2,429	0	66.36	4.13	4.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	13,203	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
01	WHEELER COUNTY APPRA	1.000000	12,540	1	0	0	61.89	4.25	4.25	.00	0
02	WHEELER COUNTY	1.000000	12,540	2	0	0	62.98	4.23	4.23	.00	0
03	WHEELER CO RD & BRID	1.000000	12,540	3	0	0	64.08	4.19	4.19	.00	0
04	WHEELER CO LATERAL R	1.000000	12,540	4	0	0	65.21	4.16	4.16	.00	0
05	WATER DISTRICT	1.000000	12,540	5	0	0	66.36	4.13	4.13	.00	0
11	HOSPITAL DISTRICT #2	1.000000	12,540								
29	SHAMROCK ISD	1.000000	12,540								
				=====	=====	=====	=====	=====	=====	=====	=====
				44681	0	44681	40000	4,681	3,749		7802

\$/BBLRESV:	.00	EQUIP VAL:	994		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,749	GAS VAL:	7,802
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	12,540	WI TOTAL:	4,740	RI TOTAL:	7,800
--------------------	------------	--------	-----------	-------	-----------	-------

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39
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
8,000		8	
		4.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,301

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100230 - HOBBS #1 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26109 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1945

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,408	0	60.67	2.29	2.29	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	1,408	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				2689	0	2689	6000	-3,311	-3,074	499	
80				=====	=====	=====	=====	=====	=====	=====	=====
				2689	0	2689	6000	3,311-	3,074-	499	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 499
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,710 WI TOTAL: 1,210 RI TOTAL: 500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		4	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,220
LAST YR RI VAL: 230
LAST YR 8/8 VAL: 1,450

LAST YR OIL PROD:
LAST YR GAS PROD: 1,473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 100231 - HOBBS #2 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26110 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2018
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,846	0	60.67	2.96	2.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,846	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				7026	0	7026	8000	-974	-904	1305	
=====				=====	=====	=====	=====	=====	=====	=====	=====
7026				7026	0	7026	8000	974-	904-	1305	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 2,520
\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,305
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,520 WI TOTAL: 1,210 RI TOTAL: 1,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 8

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,640
LAST YR RI VAL: 7,460
LAST YR 8/8 VAL: 18,100

LAST YR OIL PROD:
LAST YR GAS PROD: 3,634

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 100260 - LAYCOCK #2 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26123 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2115
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 29,590

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		3,934	0	60.67	3.62	3.62	.00	0
2	0		3,776	0	61.74	3.60	3.60	.00	0
3	0		3,625	0	62.82	3.57	3.57	.00	0
4	0		3,480	0	63.94	3.54	3.54	.00	0
5	0		3,341	0	65.07	3.52	3.52	.00	0
6	0		3,207	0	66.22	3.49	3.49	.00	0
7	0		3,079	0	66.22	3.49	3.49	.00	0
8	0		2,956	0	66.22	3.49	3.49	.00	0
9	0		2,837	0	66.22	3.49	3.49	.00	0
10	0		2,724	0	66.22	3.49	3.49	.00	0
11	0		2,615	0	66.22	3.49	3.49	.00	0
12	0		2,510	0	66.22	3.49	3.49	.00	0
13	0		2,410	0	66.22	3.49	3.49	.00	0
=====			=====	=====	=====			=====	=====
0			40,494	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	11877	0	11877	7000	4,877	4,528	2204
			2	11339	0	11339	7000	4,339	3,473	1830
			3	10795	0	10795	7000	3,795	2,619	1515
			4	10276	0	10276	7000	3,276	1,949	1254
			5	9809	0	9809	7000	2,809	1,440	1041
*** PARAMETERS ***			6	9336	0	9336	7000	2,336	1,033	862
			7	8963	0	8963	7000	1,963	748	719
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8	8604	0	8604	7000	1,604	527	601
YRS FLAT:	FMVF:	8/8 RES:	9	8260	0	8260	7000	1,260	357	501
			10	7930	0	7930	7000	930	227	419
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 2.89		11	7613	0	7613	7000	613	129	349
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.89		12	7308	0	7308	7000	308	56	292
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		13	7016	0	7016	7000	16	3	243
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			119126	0	119126	91000	28,126	17,089	11830

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673		
7,000	11			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: 4.5	GAS VAL: 17,089	GAS VAL: 11,830	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
				=====			
				8/8 VALUE: 29,590	WI TOTAL: 17,760	RI TOTAL: 11,830	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,550
LAST YR RI VAL: 5,730
LAST YR 8/8 VAL: 10,280

LAST YR OIL PROD:
LAST YR GAS PROD: 3,646

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100290 - LAYCOCK #5 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26124 - 5 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1984
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.06	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	1,280
LAST YR	RI VAL:	1,070
LAST YR	8/8 VAL:	2,350

LAST YR OIL PROD:	
LAST YR GAS PROD:	116

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100261 - LAYCOCK #6 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26125 - 6 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1995

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,423	0	60.67	2.58	2.58	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	1,423	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				3062	0	3062	6000	-2,938	-2,728	569	
80				=====	=====	=====	=====	=====	=====	=====	=====
				3062	0	3062	6000	2,938-	2,728-	569	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 569
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,780 WI TOTAL: 1,210 RI TOTAL: 570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		4	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,230
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 1,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100250 - LAYCOCK #10 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26128 - 10 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1944
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			
-----	-----	-----	-----

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

PROD WELLS:	1	EQ SCH#: 31	VAL:	1,300
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 1,240
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 1,570

LAST YR OIL PROD:
LAST YR GAS PROD: 178

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100262 - LAYCOCK #11 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26129 - 11 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1985

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,464	0	60.67	2.86	2.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	2,464	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				5877	0	5877	6000	-123	-114	1091	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				5877	0	5877	6000	123-	114-	1091	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/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: 2,300 WI TOTAL: 1,210 RI TOTAL: 1,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		7	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,600
LAST YR RI VAL: 3,420
LAST YR 8/8 VAL: 8,020

LAST YR OIL PROD:
LAST YR GAS PROD: 2,358

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100241 - LAYCOCK #13 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26130 - 13 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1927

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,490	0	60.67	2.69	2.69	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,490	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				5586	0	5586	6000	-414	-384	1037	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				5586	0	5586	6000	414-	384-	1037	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,037
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,250 WI TOTAL: 1,210 RI TOTAL: 1,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		7	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,470
LAST YR RI VAL: 2,900
LAST YR 8/8 VAL: 5,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100291 - LAYCOCK #14 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26131 - 14 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1896
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100263 - LAYCOCK #16 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26132 - 16 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1985
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
80	SHAMROCK ISD (COLING	1.000000	980						

\$/BBLRESV:	.00	EQUIP VAL:	976						
\$/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:		980	WI TOTAL:	980				RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	1,000
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: TEMP ABANDONED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100270 - LAYCOCK A #2 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26134 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2068
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		1
-----	-----	-----
	4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	1,210
LAST YR	RI VAL:	150
LAST YR	8/8 VAL:	1,360

LAST YR OIL PROD:	
LAST YR GAS PROD:	226

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100280 - LAYCOCK A #3 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26135 - A 3 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2044
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 980

	8/8 ANNUAL	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: 976
\$/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: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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:	1,000
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: SHUT IN WELL
REMARKS2: DISPOSAL WELL 12/1/84
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100310 - LAYCOCK A #7 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26139 - 7 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2015

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 980

	8/8 ANNUAL	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: 976
\$/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: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
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: TEMP ABANDONED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 34600 - LAYCOCK B #1 FULL WI DECIMAL = .855469 #WELLS: 1
RRC#, WELL#.....: 26141 - 1 RRC DIST.: 10 FULL RI DECIMAL = .144531 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	6795	0	6795	8000	-1,205	-1,119	1071
01	WHEELER COUNTY APPRA	1.000000	2,280		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,280		6795	0	6795	8000	1,205-	1,119-	1071
03	WHEELER CO RD & BRID	1.000000	2,280								
04	WHEELER CO LATERAL R	1.000000	2,280		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	2,280		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	2,280		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,071
29	SHAMROCK ISD	1.000000	2,280		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
				8/8 VALUE:	2,280	WI TOTAL:	1,210	RI TOTAL:	1,070		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
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

8,000 7

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,456

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 35000 - LAYCOCK B #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26142 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,954	0	61.89	1.99	1.99	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,835	0	62.98	1.97	1.97	.00	0
		3	0	3,720	0	64.08	1.95	1.95	.00	0
		=====	=====	=====						=====
		0	11,509	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
01	WHEELER COUNTY APPRA	1.000000	5,020	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	5,020	1	6639	0	6639	6000	639	596	1151
03	WHEELER CO RD & BRID	1.000000	5,020	2	6375	0	6375	6000	375	304	970
04	WHEELER CO LATERAL R	1.000000	5,020	3	6121	0	6121	6000	121	85	817
05	WATER DISTRICT	1.000000	5,020		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	5,020		19135	0	19135	18000	1,135	985	2938
29	SHAMROCK ISD	1.000000	5,020								

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	985	GAS VAL:	2,938
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	5,020	WI TOTAL:	2,080	RI TOTAL:	2,940

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.58		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		11	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,069

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 35600 - LONE STAR PROD CO #1 FULL WI DECIMAL = .819336 #WELLS: 1
RRC#, WELL#.....: 26147 - 1 RRC DIST.: 10 FULL RI DECIMAL = .180664 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	1,438	0	61.89	3.15	3.15	.00	0
2	0	1,394	0	62.98	3.12	3.12	.00	0
3	0	1,353	0	64.08	3.11	3.11	.00	0
4	0	1,312	0	65.21	3.08	3.08	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	5,497	0					0

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
01	WHEELER COUNTY APPRA	1.000000	4,430	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	4,430	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	4,430	1	3711	0	3711	3200	511	474
04	WHEELER CO LATERAL R	1.000000	4,430	2	3566	0	3566	3200	366	293
05	WATER DISTRICT	1.000000	4,430	3	3448	0	3448	3200	248	171
11	HOSPITAL DISTRICT #2	1.000000	4,430	4	3312	0	3312	3200	112	67
29	SHAMROCK ISD	1.000000	4,430	=====	=====	=====	=====	=====	=====	=====
				14037	0	14037	12800	1,237	1,005	2384

\$/BBLRESV: .00 EQUIP VAL: 1,044
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,005 GAS VAL: 2,384
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,430 WI TOTAL: 2,050 RI TOTAL: 2,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
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
-----	-----	-----	-----
3,200		4	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,571

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100320 - MAGNOLIA #1 FULL WI DECIMAL = .703125 #WELLS: 1
RRC#, WELL#.....: 26158 - 1 RRC DIST.: 10 FULL RI DECIMAL = .296875 DEPTH: 1972
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: .56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .56	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	1,250
LAST YR	RI VAL:	450
LAST YR	8/8 VAL:	1,700

LAST YR OIL PROD:	
LAST YR GAS PROD:	442

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 35800 - MAGNOLIA A #1 FULL WI DECIMAL = .769043 #WELLS: 1
RRC#, WELL#.....: 26159 - 1 RRC DIST.: 10 FULL RI DECIMAL = .230957 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 35801 - MAGNOLIA A #2 FULL WI DECIMAL = .769043 #WELLS: 1
RRC#, WELL#.....: 26160 - 2 RRC DIST.: 10 FULL RI DECIMAL = .230957 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,157	0	61.89	3.12	3.12	.00	0
					=====	=====	=====					=====
					0	2,157	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	
				--	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	2,660	1	5176	0	5176	5400	-224	-208	1449	
02	WHEELER COUNTY	1.000000	2,660		=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	2,660		5176	0	5176	5400	224-	208-	1449	
04	WHEELER CO LATERAL R	1.000000	2,660		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,660		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,660		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,449		
29	SHAMROCK ISD	1.000000	2,660		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	2,660	WI TOTAL:	1,210	RI TOTAL:	1,450		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

5,400 6

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,132

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

```
LEASE#, NAME.....: 35802 - MAGNOLIA A #3          FULL WI DECIMAL = .769043          #WELLS: 1
RRC#, WELL#.....: 26161 - 3 RRC DIST.: 10         FULL RI DECIMAL = .230957          DEPTH: 2000
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5476	0	5476	6000	-524	-487	1534
01	WHEELER COUNTY APPRA	1.000000	2,740	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,740		5476	0	5476	6000	524-	487-	1534
03	WHEELER CO RD & BRID	1.000000	2,740								
04	WHEELER CO LATERAL R	1.000000	2,740		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	2,740		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	2,740		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,534	
29	SHAMROCK ISD	1.000000	2,740		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	2,740	WI TOTAL:	1,210	RI TOTAL:	1,530	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.67
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
-----	-----	-----	-----
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	9.7 D	B: 1.500	De/Dt:	7.0 / 5.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,651

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....:	35900 - MARTIN #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	26162 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	2000

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	RI	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	8128	0	8128	8000	128	119	1083
01	WHEELER COUNTY APPRA	1.000000	2,410	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,410		8128	0	8128	8000	128	119	1083
03	WHEELER CO RD & BRID	1.000000	2,410								
04	WHEELER CO LATERAL R	1.000000	2,410		\$/BBLRESV:	.00	EQUIP VAL:		1,208		
05	WATER DISTRICT	1.000000	2,410		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,410		WI PAYOUT:	.0	GAS VAL:		119	GAS VAL:	1,083
29	SHAMROCK ISD	1.000000	2,410		RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	2,410	WI TOTAL:		1,330	RI TOTAL:	1,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.57
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
-----	-----	-----	-----
8,000		8	
-----	-----	-----	-----
		3.0	

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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,889

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 36000 - MARTIN B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26163 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 8,030

02 WHEELER COUNTY 1.000000 8,030

03 WHEELER CO RD & BRID 1.000000 8,030

04 WHEELER CO LATERAL R 1.000000 8,030

05 WATER DISTRICT 1.000000 8,030

11 HOSPITAL DISTRICT #2 1.000000 8,030

29 SHAMROCK ISD 1.000000 8,030

01 WHEELER COUNTY APPRA 1.000000 8,030

02 WHEELER COUNTY 1.000000 8,030

03 WHEELER CO RD & BRID 1.000000 8,030

04 WHEELER CO LATERAL R 1.000000 8,030

05 WATER DISTRICT 1.000000 8,030

11 HOSPITAL DISTRICT #2 1.000000 8,030

29 SHAMROCK ISD 1.000000 8,030

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.67

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,000 6

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 2,394

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 36200 - MCALLISTER #1 FULL WI DECIMAL = .853732 #WELLS: 1
RRC#, WELL#.....: 26169 - 1 RRC DIST.: 10 FULL RI DECIMAL = .146268 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	605	0	605	3400	-2,795	-2,595	97	
01	WHEELER COUNTY APPRA	1.000000	1,310		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,310		605	0	605	3400	2,795-	2,595-	97	
03	WHEELER CO RD & BRID	1.000000	1,310									
04	WHEELER CO LATERAL R	1.000000	1,310		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,310		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,310		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		97	
29	SHAMROCK ISD	1.000000	1,310		RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:		0	
								=====			=====	
				8/8 VALUE:	1,310	WI TOTAL:	1,210	RI TOTAL:		100		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
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
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .6 D B: .001 De/Dt: 3.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 245

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100330 - MCFARLAND #1 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 26186 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 1840

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,157	0	60.67	3.39	3.39	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,157	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				6098	0	6098	6000	98	91	1132	
80				=====	=====	=====	=====	=====	=====	=====	=====
SHAMROCK ISD (COLING				1.000000	2,410	6098	6000	98	91	1132	

\$/BBLRESV: .00 EQUIP VAL: 1,190
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 91 GAS VAL: 1,132
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,410 WI TOTAL: 1,280 RI TOTAL: 1,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		6	
-----	-----	-----	-----
	3.0	99	

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

PROD WELLS: 1 EQ SCH#: VAL: 1,280
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,810
LAST YR RI VAL: 2,040
LAST YR 8/8 VAL: 3,850

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

```
LEASE#, NAME.....: 36400 - MONTGOMERY #1          FULL WI DECIMAL = .820312          #WELLS:      1
RRC#, WELL#.....: 26189 -      1      RRC DIST...: 10      FULL RI DECIMAL = .179688          DEPTH: 2000
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	TR	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,770		2759	0	2759	3300	-541	-502	563
02	WHEELER COUNTY	1.000000	1,770		2759	0	2759	3300	541-	502-	563
03	WHEELER CO RD & BRID	1.000000	1,770								
04	WHEELER CO LATERAL R	1.000000	1,770	\$/BBLRESV:	.00		EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,770	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,770	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		563
29	SHAMROCK ISD	1.000000	1,770	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
								=====		=====	
				8/8 VALUE:		1,770	WI TOTAL:	1,210	RI TOTAL:		560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48
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
-----	-----	-----	-----
3,300		3	
-----	-----	3.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,338

```
REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 36401 - MONTGOMERY #2 FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 26190 - 2 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
1				1	3935	0	3935	5000	-1,065	-989	804
01	WHEELER COUNTY APPRA	1.000000	2,010		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,010		3935	0	3935	5000	1,065-	989-	804
03	WHEELER CO RD & BRID	1.000000	2,010								
04	WHEELER CO LATERAL R	1.000000	2,010		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	2,010		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	2,010		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		804
29	SHAMROCK ISD	1.000000	2,010		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	2,010	WI TOTAL:	1,210	RI TOTAL:		800	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000		3	
		3.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,209

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 100340 - NEELY #3 FULL WI DECIMAL = .769043 #WELLS: 1
RRC#, WELL#.....: 26200 - 3 RRC DIST.: 10 FULL RI DECIMAL = .230957 DEPTH: 1886
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 36,260

	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	5,722	0	60.67	2.72	2.72	.00	0
2	0	5,493	0	61.74	2.70	2.70	.00	0
3	0	5,273	0	62.82	2.69	2.69	.00	0
4	0	5,062	0	63.94	2.66	2.66	.00	0
5	0	4,859	0	65.07	2.64	2.64	.00	0
6	0	4,665	0	66.22	2.63	2.63	.00	0
7	0	4,478	0	66.22	2.63	2.63	.00	0
8	0	4,299	0	66.22	2.63	2.63	.00	0
9	0	4,127	0	66.22	2.63	2.63	.00	0
10	0	3,962	0	66.22	2.63	2.63	.00	0
11	0	3,804	0	66.22	2.63	2.63	.00	0
12	0	3,652	0	66.22	2.63	2.63	.00	0
13	0	3,505	0	66.22	2.63	2.63	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	58,901	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	11969	0	11969	7000	4,969	4,614	3352
2	11406	0	11406	7000	4,406	3,527	2777
3	10909	0	10909	7000	3,909	2,697	2310
4	10356	0	10356	7000	3,356	1,996	1907
5	9867	0	9867	7000	2,867	1,470	1580
6	9436	0	9436	7000	2,436	1,077	1314
7	9059	0	9059	7000	2,059	785	1097
8	8697	0	8697	7000	1,697	557	916
9	8349	0	8349	7000	1,349	382	764
10	8015	0	8015	7000	1,015	248	638
11	7694	0	7694	7000	694	146	533
12	7386	0	7386	7000	386	70	445
13	7091	0	7091	7000	91	14	371
=====	=====	=====	=====	=====	=====	=====	=====
	120234	0	120234	91000	29,234	17,583	18004

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673		
7,000	16			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: 4.6	GAS VAL: 17,583	GAS VAL: 18,004	
	4.0 99			RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 36,260	WI TOTAL: 18,260	RI TOTAL: 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,080
LAST YR RI VAL: 5,460
LAST YR 8/8 VAL: 7,540

LAST YR OIL PROD:
LAST YR GAS PROD: 5,644

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 36600 - NELSON #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 26201 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300277 HCG.....:
ALT RRC#: 26201 GRAPH.....:

ALT RRC#: 26201				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				--	-----	-----	-----	-----	-----	-----	-----	-----	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1090	0	1090	2300	-1,210	-1,123	284		
----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====		
01	WHEELER COUNTY APPRA	1.000000	1,490										
02	WHEELER COUNTY	1.000000	1,490		1090	0	1090	2300	1,210-	1,123-	284		
03	WHEELER CO RD & BRID	1.000000	1,490										
04	WHEELER CO LATERAL R	1.000000	1,490										
05	WATER DISTRICT	1.000000	1,490		\$/BBLRESV:	.00	EQUIP VAL:	1,208					
11	HOSPITAL DISTRICT #2	1.000000	1,490		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
30	MCLEAN ISD	1.000000	1,490		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	284			
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0			
								=====		=====			
					8/8 VALUE:	1,490	WI TOTAL:	1,210	RI TOTAL:	280			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

2,300 2

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 819

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 36800 - NICHOLSON A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26210 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	2,440	1	8155	0	8155	8000	155	145	1091
02	WHEELER COUNTY	1.000000	2,440		8155	0	8155	8000	155	145	1091
03	WHEELER CO RD & BRID	1.000000	2,440								
04	WHEELER CO LATERAL R	1.000000	2,440		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	2,440		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	2,440		WI PAYOUT:	.0	GAS VAL:	145	GAS VAL:	1,091	
29	SHAMROCK ISD	1.000000	2,440		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	2,440	WI TOTAL:	1,350	RI TOTAL:	1,090		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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
8,000		6	
		6.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,436

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 36900 - NICHOLSON B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26211 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 12,540
02 WHEELER COUNTY 1.000000 12,540
03 WHEELER CO RD & BRID 1.000000 12,540
04 WHEELER CO LATERAL R 1.000000 12,540
05 WATER DISTRICT 1.000000 12,540
11 HOSPITAL DISTRICT #2 1.000000 12,540
29 SHAMROCK ISD 1.000000 12,540

01 0 2,516 0 61.89 4.62 4.62 .00 0
02 0 2,440 0 62.98 4.59 4.59 .00 0
03 0 2,367 0 64.08 4.55 4.55 .00 0
04 0 2,296 0 65.21 4.52 4.52 .00 0
05 0 2,227 0 66.36 4.48 4.48 .00 0
06 0 2,160 0 67.53 4.45 4.45 .00 0
07 0 2,095 0 67.53 4.45 4.45 .00 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

01 0 16,101 0 0
02 0 16,101 0 0
03 0 16,101 0 0
04 0 16,101 0 0
05 0 16,101 0 0
11 0 16,101 0 0
29 0 16,101 0 0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100360 - NICHOLSON C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26212 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	1,797	0	60.67	4.75	4.75	.00	0
ALT JOB#:	UNIT.....:	2	0	1,743	0	61.74	4.72	4.72	.00	0
ALT LSE#:	HCG.....:	3	0	1,690	0	62.82	4.68	4.68	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,640	0	63.94	4.65	4.65	.00	0
		5	0	1,590	0	65.07	4.61	4.61	.00	0
		6	0	1,543	0	66.22	4.58	4.58	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	10,003	0			0

80 SHAMROCK ISD (COLING 1.000000 8,610

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7469	0	7469	6000	1,469	1,364	995
2	7199	0	7199	6000	1,199	960	834
3	6924	0	6924	6000	924	638	697
4	6673	0	6673	6000	673	400	584
5	6417	0	6417	6000	417	214	489
6	6184	0	6184	6000	184	81	409
=====	=====	=====	=====	=====	=====	=====	=====
	40866	0	40866	36000	4,866	3,657	4008

\$/BBLRESV:	.00	EQUIP VAL:	947				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	4.8	GAS VAL:	3,657	GAS VAL:	4,008		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	8,610	WI TOTAL:	4,600	RI TOTAL:	4,010
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
		3.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,710
LAST YR RI VAL: 1,560
LAST YR 8/8 VAL: 3,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,917

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 6/11/2025 MNRLTSIF

LEASE#, NAME.....: 100350 - NICHOLSON D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26213 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	3,558	0	60.67	4.14	4.14	.00	0
2	0	3,380	0	61.74	4.11	4.11	.00	0
3	0	3,211	0	62.82	4.08	4.08	.00	0
4	0	3,050	0	63.94	4.05	4.05	.00	0
5	0	2,898	0	65.07	4.02	4.02	.00	0
6	0	2,753	0	66.22	3.99	3.99	.00	0
7	0	2,615	0	66.22	3.99	3.99	.00	0
8	0	2,484	0	66.22	3.99	3.99	.00	0
80	SHAMROCK ISD (COLING	1.000000	20,540	=====	=====	=====	=====	=====
		0	23,949					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	12889	0	12889	8500	4,389	4,075	1717
2	12156	0	12156	8500	3,656	2,926	1408
3	11464	0	11464	8500	2,964	2,045	1155
4	10810	0	10810	8500	2,310	1,374	947
5	10194	0	10194	8500	1,694	869	776
6	9612	0	9612	8500	1,112	492	637
7	9131	0	9131	8500	631	240	526
8	8675	0	8675	8500	175	57	434
	84931	0	84931	68000	16,931	12,078	7600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 859
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 12,078 GAS VAL: 7,600
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,500		10	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,290
LAST YR RI VAL: 5,230
LAST YR 8/8 VAL: 15,520

LAST YR OIL PROD:
LAST YR GAS PROD: 3,582

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100380 - NICHOLSON F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26215 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2134
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,797	0	60.67	2.94	2.94	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	1,797	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				4623	0	4623	6000	-1,377	-1,279	615	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				4623	0	4623	6000	1,377-	1,279-	615	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,830
\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 615
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,830 WI TOTAL: 1,210 RI TOTAL: 620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 5

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,250
LAST YR RI VAL: 820
LAST YR 8/8 VAL: 2,070

LAST YR OIL PROD:
LAST YR GAS PROD: 1,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 37400 - SHERWOOD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26262 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 37500 - WILLIAMS D #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 26301 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3792	0	3792	4500	-708	-660
01	WHEELER COUNTY APPRA	1.000000	2,210	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,210		3792	0	3792	4500	708-	660-
03	WHEELER CO RD & BRID	1.000000	2,210							
04	WHEELER CO LATERAL R	1.000000	2,210		\$/BBLRESV:	.00	EQUIP VAL:	1,208		
05	WATER DISTRICT	1.000000	2,210		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,210		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	995
29	SHAMROCK ISD	1.000000	2,210		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	2,210	WI TOTAL:	1,210	RI TOTAL:		1,000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,500 6

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,378

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 37501 - WILLIAMS D #2 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 26302 - 2 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	3404	0	3404	3600	-196	-183	893
01	WHEELER COUNTY APPRA	1.000000	2,100	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,100		3404	0	3404	3600	196-	183-	893
03	WHEELER CO RD & BRID	1.000000	2,100								
04	WHEELER CO LATERAL R	1.000000	2,100	\$/BBLRESV:		.00	EQUIP VAL:		1,208		
05	WATER DISTRICT	1.000000	2,100	\$/BBLPROD:		0	WI OIL VAL:		0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	2,100	WI PAYOUT:		.0	GAS VAL:		0	GAS VAL:	893
29	SHAMROCK ISD	1.000000	2,100	RI PAYOUT:		.9	PRD VAL:		0	PRD VAL:	0
							=====		=====		
				8/8 VALUE:		2,100	WI TOTAL:		1,210	RI TOTAL: 890	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
3,600		6	
-----	-----	-----	-----
	3.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,145

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 37502 - WILLIAMS D #3 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 26303 - 3 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,235	0	61.89	2.57	2.57	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,137	0	62.98	2.56	2.56	.00	0
		3	0	3,043	0	64.08	2.54	2.54	.00	0
		=====	=====	=====						=====
		0	9,415	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
01	WHEELER COUNTY APPRA	1.000000	6,120	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	6,120	1	6495	0	6495	6000	495	460	1696
03	WHEELER CO RD & BRID	1.000000	6,120	2	6276	0	6276	6000	276	221	1425
04	WHEELER CO LATERAL R	1.000000	6,120	3	6040	0	6040	6000	40	28	1192
05	WATER DISTRICT	1.000000	6,120		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	6,120		18811	0	18811	18000	811	709	4313
29	SHAMROCK ISD	1.000000	6,120								

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	709	GAS VAL:	4,313
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	6,120	WI TOTAL:	1,810	RI TOTAL:	4,310

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.05		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.05		
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
-----	-----	-----	-----
6,000		9	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,161

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 37503 - WILLIAMS D #4 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 26304 - 4 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

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	655	0	61.89	2.00	2.00	.00
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	655	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
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	1023	0	1023	2900	-1,877	-1,743	268
01	WHEELER COUNTY APPRA	1.000000	1,480		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,480		1023	0	1023	2900	1,877-	1,743-	268
03	WHEELER CO RD & BRID	1.000000	1,480								
04	WHEELER CO LATERAL R	1.000000	1,480		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,480		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	1,480		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	268	
29	SHAMROCK ISD	1.000000	1,480		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,480	WI TOTAL:	1,210	RI TOTAL:	270	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.9 D B: 1.500 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 745

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 37600 - WOOD #1 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 26321 - 1 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	2	0	4,184	0	62.98	5.09	5.09	.00	0		
ALT JOB#:	UNIT.....:	3	0	4,059	0	64.08	5.06	5.06	.00	0		
ALT LSE#:	HCG.....:	4	0	3,937	0	65.21	5.01	5.01	.00	0		
ALT RRC#:	GRAPH.....:	5	0	3,819	0	66.36	4.98	4.98	.00	0		
		6	0	3,704	0	67.53	4.94	4.94	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,593	0	67.53	4.94	4.94	.00	0
---	-----	-----	-----	8	0	3,485	0	67.53	4.94	4.94	.00	0
01	WHEELER COUNTY APPRA	1.000000	63,530	9	0	3,381	0	67.53	4.94	4.94	.00	0
02	WHEELER COUNTY	1.000000	63,530	10	0	3,279	0	67.53	4.94	4.94	.00	0
03	WHEELER CO RD & BRID	1.000000	63,530	11	0	3,181	0	67.53	4.94	4.94	.00	0
04	WHEELER CO LATERAL R	1.000000	63,530	12	0	3,085	0	67.53	4.94	4.94	.00	0
05	WATER DISTRICT	1.000000	63,530	13	0	2,993	0	67.53	4.94	4.94	.00	0
11	HOSPITAL DISTRICT #2	1.000000	63,530	14	0	2,903	0	67.53	4.94	4.94	.00	0
29	SHAMROCK ISD	1.000000	63,530	15	0	2,816	0	67.53	4.94	4.94	.00	0
				16	0	2,731	0	67.53	4.94	4.94	.00	0
				17	0	2,649	0	67.53	4.94	4.94	.00	0
				18	0	2,570	0	67.53	4.94	4.94	.00	0
				19	0	2,493	0	67.53	4.94	4.94	.00	0
				20	0	2,418	0	67.53	4.94	4.94	.00	0
				=====	=====	=====					=====	
					0	65,594	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1	16944	0	16944	9000	7,944	7,376	4837
YRS FLAT:	FMVF:	8/8 RES:		2	16307	0	16307	9000	7,307	5,849	4048
				3	15725	0	15725	9000	6,725	4,640	3394
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.09			4	15103	0	15103	9000	6,103	3,630	2835
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.09			5	14562	0	14562	9000	5,562	2,852	2377
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	14011	0	14011	9000	5,011	2,215	1988
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	13591	0	13591	9000	4,591	1,750	1678
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	13183	0	13183	9000	4,183	1,374	1415
				9	12788	0	12788	9000	3,788	1,073	1193
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	12404	0	12404	9000	3,404	831	1007
				11	12032	0	12032	9000	3,032	638	849
9,000		12		12	11671	0	11671	9000	2,671	485	716
				13	11321	0	11321	9000	2,321	363	604
	3.0	99		14	10981	0	10981	9000	1,981	267	510
				15	10652	0	10652	9000	1,652	192	430
				16	10332	0	10332	9000	1,332	133	362
				17	10022	0	10022	9000	1,022	88	306
				18	9722	0	9722	9000	722	54	258
				19	9430	0	9430	9000	430	28	218
ALT JAN 1 HYPERBOLIC FORECAST:				20	9147	0	9147	9000	147	8	183
OIL: D B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					249928	0	249928	180000	69,928	33,846	29208
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 33,846	GAS VAL: 29,208		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 63,530	WI TOTAL: 34,320	RI TOTAL: 29,210		

LAST YR WI VAL: 3,030
LAST YR RI VAL: 9,600
LAST YR 8/8 VAL: 12,630

LAST YR OIL PROD:
LAST YR GAS PROD: 4,341

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 100390 - WOODALL #1 FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 26322 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 1757
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	3,558	0	60.67	3.94	3.94	.00	0
2	0	3,380	0	61.74	3.91	3.91	.00	0
3	0	3,211	0	62.82	3.88	3.88	.00	0
4	0	3,050	0	63.94	3.85	3.85	.00	0
5	0	2,898	0	65.07	3.82	3.82	.00	0
6	0	2,753	0	66.22	3.80	3.80	.00	0
7	0	2,615	0	66.22	3.80	3.80	.00	0
8	0	2,484	0	66.22	3.80	3.80	.00	0
9	0	2,360	0	66.22	3.80	3.80	.00	0
=====								
	0	26,309	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	11500	0	11500	7000	4,500	4,178	2349
2	10841	0	10841	7000	3,841	3,074	1926
3	10220	0	10220	7000	3,220	2,222	1579
4	9634	0	9634	7000	2,634	1,567	1294
5	9081	0	9081	7000	2,081	1,067	1060
6	8582	0	8582	7000	1,582	699	872
7	8153	0	8153	7000	1,153	439	720
8	7745	0	7745	7000	745	245	595
9	7358	0	7358	7000	358	101	491
=====							
	83114	0	83114	63000	20,114	13,592	10886

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 25,300 WI TOTAL: 14,410 RI TOTAL: 10,890

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,000		10	
		5.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,360
LAST YR RI VAL: 2,310
LAST YR 8/8 VAL: 4,670

LAST YR OIL PROD:
LAST YR GAS PROD: 3,655

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 49200 - SEWELL G R #2          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 26324 -      2      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 1824
```

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...	--	-----	-----	-----	-----	-----	-----	-----
WISCONSIN, KENNETH								
68826001								
PANHANDLE, EAST								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	611	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1R REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	470	0	470	3200	-2,730	-2,535	62
01	WHEELER COUNTY APPRA	1.000000	1,270	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,270		470	0	470	3200	2,730-	2,535-	62
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270	\$/BBLRESV:	.00		EQUIP VAL:	1,208			
11	HOSPITAL DISTRICT #2	1.000000	1,270	WI OIL VAL:	0		0	RI OIL VAL:	0		0
29	SHAMROCK ISD	1.000000	1,270	WI PAYOUT:	.0		GAS VAL:	0		GAS VAL:	62
				RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0
							=====			=====	
				8/8 VALUE:		1.270	WI TOTAL:	1.210		RI TOTAL:	60

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	.70
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.70
TYPE..(USNQLHCT):	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
-----	-----	-----	-----
3,200		2	
-----	-----	-----	-----
		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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 530

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	93900 - MITCHELL #1	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....:	26327 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.250000	DEPTH:	2000

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...	--	-----	-----	----	----	----	----	-----
WISCHKAEMPER, KENNET								
68826001								
PANHANDLE, EAST								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,731	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
-----	-------------------	---------	-----------

[illegible]

02	WHEELER COONRY	1.000000	1,190	309	0	309	1100	3,191	2,903	203
03	WHEELER CO RD & BRID	1.000000	1,490							

04	WHEELER CO LATERAL R	1.000000	1,490	\$/BBLRESV:	.00	EQUIP VAL:	1,208	
05	WATER DISTRICT	1.000000	1,480	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:

11	HOSPITAL DISTRICT #2	1.0000000	1,490	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	283
28	SHAMROCK ISD	1.0000000	1,490	RI PAYOUT:	.8	PRD VAL:	0	PRD VAL:	0

0/0 VALUE:	1 400	WT TOTAL:	1 210	DT TOTAL:	280
------------	-------	-----------	-------	-----------	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	.56
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.56
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
-----	-----	-----	-----
4,100		5	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,017

REMARKS1: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 64100 - SANDERS #A-1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 26330 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1819
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,673	0	61.89	.73	.73	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,673	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2772	0	2772	5900	-3,128	-2,904	597	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	1,810					
03				WHEELER COUNTY	1.000000	1,810	2772	0	2772	5900	3,128-
04				WHEELER CO RD & BRID	1.000000	1,810					2,904-
05				WHEELER CO LATERAL R	1.000000	1,810					597
11				WATER DISTRICT	1.000000	1,810	\$/BBLRESV: .00	EQUIP VAL: 1,208			
29				HOSPITAL DISTRICT #2	1.000000	1,810	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
				SHAMROCK ISD	1.000000	1,810	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 597		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	1,810	WI TOTAL:	1,210	RI TOTAL:	600		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,900 13

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,671

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 64400 - SEWELL G R #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 26332 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1812

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
1				1	409	0	409	2700	-2,291	-2,127	88
01	WHEELER COUNTY APPRA	1.000000	1,300		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,300		409	0	409	2700	2,291-	2,127-	88
03	WHEELER CO RD & BRID	1.000000	1,300								
04	WHEELER CO LATERAL R	1.000000	1,300		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,300		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,300		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		88
29	SHAMROCK ISD	1.000000	1,300		RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	1,300	WI TOTAL:	1,210	RI TOTAL:		90	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,700 2

20.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 675

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 25300 - DAMRON #1 FULL WI DECIMAL = .831250 #WELLS: 1
RRC#, WELL#.....: 26336 - 1 RRC DIST.: 10 FULL RI DECIMAL = .168750 DEPTH:
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300264 HCG.....:
ALT RRC#: 26336 GRAPH.....:

ALT RRC#: 26336				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	1721	0	1721	4500	-2,779	-2,580		325	
01	WHEELER COUNTY APPRA	1.000000	1,540	=====	=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	1,540		1721	0	1721	4500	2,779-	2,580-		325	
03	WHEELER CO RD & BRID	1.000000	1,540										
04	WHEELER CO LATERAL R	1.000000	1,540	\$/BBLRESV:		.00	EQUIP VAL:		1,208				
05	WATER DISTRICT	1.000000	1,540	\$/BBLPROD:		0	WI OIL VAL:		0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,540	WI PAYOUT:		.0	GAS VAL:		0	GAS VAL:		325	
30	MCLEAN ISD	1.000000	1,540	RI PAYOUT:		.9	PRD VAL:		0	PRD VAL:		0	
							=====		=====		=====		
				8/8 VALUE:		1,540	WI TOTAL:		1,210	RI TOTAL:		330	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,500 4

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,588

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85800 - BENSON J R #1 & #2 FULL WI DECIMAL = .840000 #WELLS: 1
RRC#, WELL#.....: 26343 - 1 RRC DIST.: 10 FULL RI DECIMAL = .160000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	350	61.89	.88	.88	.00	0
				=====	=====	=====					=====
					0	350					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	259	0	3200	-2,941	-2,731	46	
01	WHEELER COUNTY APPRA	1.000000	1,260	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	1,260		259	0	3200	2,941-	2,731-	46	
03	WHEELER CO RD & BRID	1.000000	1,260								
04	WHEELER CO LATERAL R	1.000000	1,260		\$/BBLRESV: .00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,260		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,260		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		46	
29	SHAMROCK ISD	1.000000	1,260		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	1,260	WI TOTAL:	1,210	RI TOTAL:		50	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,200		1	
		8.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 347

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85800 - BENSON J R #1 & #2 FULL WI DECIMAL = .840000 #WELLS: 1
RRC#, WELL#.....: 26344 - 2 RRC DIST.: 10 FULL RI DECIMAL = .160000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	776	0	776	3600	-2,824	-2,622	138	
01	WHEELER COUNTY APPRA	1.000000	1,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,350		776	0	776	3600	2,824-	2,622-	138	
03	WHEELER CO RD & BRID	1.000000	1,350									
04	WHEELER CO LATERAL R	1.000000	1,350		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,350		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,350		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		138	
29	SHAMROCK ISD	1.000000	1,350		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====		
				8/8 VALUE:	1,350	WI TOTAL:	1,210	RI TOTAL:		140		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,600		3	
		8.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 770

REMARKS1: PREV OPER WAS TRITON OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85900 - BROTHERS C C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26345 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.P.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1529	0	1529	3600	-2,071	-1,923	203
01	WHEELER COUNTY APPRA	1.000000	1,410	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,410		1529	0	1529	3600	2,071-	1,923-	203
03	WHEELER CO RD & BRID	1.000000	1,410								
04	WHEELER CO LATERAL R	1.000000	1,410		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,410		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	1,410		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	203	
29	SHAMROCK ISD	1.000000	1,410		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
				=====							
				8/8 VALUE:	1,410	WI TOTAL:	1,210	RI TOTAL:	200		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600 6

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,653

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86100 - CARLTON E E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26346 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	359	0	61.89	.77	.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	359	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				242	0	242	3200	-2,958	-2,746	33	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	1,240	242	0	242	3200	2,958-	2,746-	33	
02	WHEELER COUNTY	1.000000	1,240								
03	WHEELER CO RD & BRID	1.000000	1,240								
04	WHEELER CO LATERAL R	1.000000	1,240	\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,240	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,240	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		33	
29	SHAMROCK ISD	1.000000	1,240	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====				=====			
				8/8 VALUE:	1,240	WI TOTAL:	1,210	RI TOTAL:		30	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 455

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 86300 - GUNTER J W #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 26347 -      1      RRC DIST...: 10      FULL RI DECIMAL = .125000          DEPTH: 2000
```

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... PANHANDLE, EAST	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====			
ALT JOB#:	UNIT.....:	0	2,503	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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	1708	0	1708	3400	-1,692	-1,571	228			
01	WHEELER COUNTY APPRA	1.000000	1,440											
02	WHEELER COUNTY	1.000000	1,440		1708	0	1708	3400	1,692-	1,571-	228			
03	WHEELER CO RD & BRID	1.000000	1,440											
04	WHEELER CO LATERAL R	1.000000	1,440		\$/BBLRESV:	.00	EQUIP VAL:		1,208					
05	WATER DISTRICT	1.000000	1,440		\$/BBLPROD:	0	WI OIL VAL:	0		RI OIL VAL:	0			
11	HOSPITAL DISTRICT #2	1.000000	1,440		WI PAYOUT:	.0	GAS VAL:	0		GAS VAL:	228			
29	SHAMROCK ISD	1.000000	1,440		RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0			
					8/8 VALUE:	1,440	WI TOTAL:	1,210		RI TOTAL:	230			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .62
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .62
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,400		7	
-----	-----	-----	-----
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,818

```
REMARKS1:  PREV OPER WAS TRITON OPER
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86400 - KEGEL A B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26348 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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 PROD BBL/D

9,000

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 44

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86500 - KEGEL B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26349 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	644	0	644	9000	-8,356	-7,725	85
01	WHEELER COUNTY APPRA	1.000000	1,300	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,300		644	0	644	9000	8,356-	7,725-	85
03	WHEELER CO RD & BRID	1.000000	1,300								
04	WHEELER CO LATERAL R	1.000000	1,300		\$/BBLRESV: .00		EQUIP VAL: 1,208				
05	WATER DISTRICT	1.000000	1,300		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0
11	HOSPITAL DISTRICT #2	1.000000	1,300		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 85		85
29	SHAMROCK ISD	1.000000	1,300		RI PAYOUT: 1.0		PRD VAL: 0		PRD VAL: 0		0
							=====		=====		=====
					8/8 VALUE: 1,300		WI TOTAL: 1,210		RI TOTAL: 90		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 317

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86700 - MCKINNEY G L #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26350 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,438	0	61.89	.95	.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,438	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				1195	0	1195	3200	-2,005	-1,862	159	
01 WHEELER COUNTY APPRA				1.000000	1,370	=====	=====	=====	=====	=====	=====
02 WHEELER COUNTY				1.000000	1,370	1195	0	1195	3200	2,005-	1,862-
03 WHEELER CO RD & BRID				1.000000	1,370						
04 WHEELER CO LATERAL R				1.000000	1,370	\$/BBLRESV:	.00	EQUIP VAL:	1,208		
05 WATER DISTRICT				1.000000	1,370	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11 HOSPITAL DISTRICT #2				1.000000	1,370	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	159
29 SHAMROCK ISD				1.000000	1,370	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====	=====	=====	=====
8/8 VALUE:					1,370	WI TOTAL:		1,210	RI TOTAL:	160	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
3,200		4	
		3.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,229

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 86799 - MORGAN T H #A1 & A5          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 26351 - A 1      RRC DIST.: 10        FULL RI DECIMAL = .125000          DEPTH: 2000
```

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME.....: WISCHKAEMPER, KENNET

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,408	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	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--				--	-----	-----	-----	-----	-----	-----	-----

[illegible]

02	WHEELER COUNTY	1.000000	1,340	949	0	949	4700	3,751-	3,483-	127
----	----------------	----------	-------	-----	---	-----	------	--------	--------	-----

03	WHEELER CO RD & BRID	1.000000	1,340
----	----------------------	----------	-------

04	WHEELER CO LATERAL R	1.000000	1.340	\$/BBLRESV:	.00	EQUIP VAL:	1.208
----	----------------------	----------	-------	-------------	-----	------------	-------

05	WATER DISTRICT	1.000000	1.340	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------	----------	-------	-------------	---	-------------	---	-------------	---

11	HOSPITAL DISTRICT #2	1.000000	1.340	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	127
----	----------------------	----------	-------	------------	----	----------	---	----------	-----

29	SHAMROCK ISD	1.0000000	1.340	RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0
----	--------------	-----------	-------	------------	-----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4.700 4

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1.270

LAST YR OIL PROD:

LAST YR GAS PROD: 967

REMARKS1: PREV OP JAMES WISCHKAEMPER

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86800 - MORGAN T H A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26352 - A 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	480	0	480	3200	-2,720	-2,525
01	WHEELER COUNTY APPRA	1.000000	1,270		=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,270		480	0	480	3200	2,720-	2,525-
03	WHEELER CO RD & BRID	1.000000	1,270							
04	WHEELER CO LATERAL R	1.000000	1,270		\$/BBLRESV:	.00	EQUIP VAL:	1,208		
05	WATER DISTRICT	1.000000	1,270		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	64
29	SHAMROCK ISD	1.000000	1,270		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	1,270	WI TOTAL:	1,210	RI TOTAL:		60

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200 2

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 579

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86800 - MORGAN T H A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26353 - A 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 141

REMARKS1: PREV OPER WAS KNOLL, STACEY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86800 - MORGAN T H A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26354 - A 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 131

REMARKS1: PREV OPER WAS KNOLL, STACEY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 86799 - MORGAN T H #A1 & A5          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 26355 - A 5      RRC DIST.: 10        FULL RI DECIMAL = .125000          DEPTH: 2000
```

OPERATOR#. AGENT#: 932970 -

OPERATOR NAME.....: WISCHKAEMPER, KENNET

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	704	0	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	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	474	0	474	3600	-3.126	-2.902	63
-----	-------	-------	-------	---	-----	---	-----	------	--------	--------	----

01	WHEELER COUNTY APPRA	1.000000	1.270	
----	----------------------	----------	-------	--

02	WHEELER COUNTY	1.0000000	1.270	474	0	474	3600	3.126-	2.902-	63
----	----------------	-----------	-------	-----	---	-----	------	--------	--------	----

02	WHEELER CO RD & BRID	1	0000000	1	270	171	0	171	3000	9/120	2/202	05
----	----------------------	---	---------	---	-----	-----	---	-----	------	-------	-------	----

04	WHEELER CO RD & BRID	1.0000000	1,270						
05	WHEELER CO LATERAL R	1.0000000	1,270						
					\$/BRIEF SV:	00		EQUIP VAL:	1,208

01	WHEELER CO NATURAL R	1.0000000	1,270	\$/BBLPROD:	0.00	EQOIL VAL:	1,200
05	WATER DISTRICT	1.0000000	1,270	\$/BBLPROD:	0.00	WT OIL VAL:	0
						BT OIL VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600	2
-------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 476

REMARKS1: PREV OPER WAS TRITON OPER

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86800 - MORGAN T H A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26356 - A 6 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,438	0	61.89	.77	.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,438	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				969	0	969	3800	-2,831	-2,629	129	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	1,340								
02	WHEELER COUNTY	1.000000	1,340	969	0	969	3800	2,831-	2,629-	129	
03	WHEELER CO RD & BRID	1.000000	1,340								
04	WHEELER CO LATERAL R	1.000000	1,340	\$/BBLRESV:	.00	EQUIP VAL:		1,208			
05	WATER DISTRICT	1.000000	1,340	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	1,340	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	129	
29	SHAMROCK ISD	1.000000	1,340	RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				=====				=====	=====	=====	=====
				8/8 VALUE:	1,340	WI TOTAL:		1,210	RI TOTAL:	130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,800 4

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,248

REMARKS1: PREV OPER WAS KNOLL, STACEY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	87000 - MORGAN T H #B1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	26357 - B 1 RRC DIST...: 10	FULL RI DECIMAL = .125000	DEPTH: 2000

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... PANHANDLE, EAST	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,324	0	0

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	892	0	892	3200	-2.308	-2.143	118

01	WHEELER COUNTY APPRA	1.000000	1,330	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,330	892	0	892	3200	2,308-	2,143-	118

03	WHEELER CO RD & BRID	1.000000	1,330				
04	WHEELER CO LATERAL R	1.000000	1,330	\$/BBLRESV:	.00	EQUIP VAL:	1.208

05	WATER DISTRICT	1.000000	1,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	118

29	SHAMROCK ISD	1.000000	1,330	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .61
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3.200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	3.8 D	B: 1.500	De/Dt:	8.0 / 5.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,387

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REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 86900 - MORGAN T H #B2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26358 - B 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	954	0	954	3600	-2,646	-2,457	127
01	WHEELER COUNTY APPRA	1.000000	1,340		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,340		954	0	954	3600	2,646-	2,457-	127
03	WHEELER CO RD & BRID	1.000000	1,340								
04	WHEELER CO LATERAL R	1.000000	1,340		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,340		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,340		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		127
29	SHAMROCK ISD	1.000000	1,340		RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:		0
								=====		=====	
				8/8 VALUE:		1,340	WI TOTAL:	1,210	RI TOTAL:		130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600 4

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,510

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87300 - WEIBLEY J EST #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26359 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

9,000 2

20.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 87400 - WHITTLES C A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26360 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

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.....:	1 0	1,431	0	61.89	2.76	2.76	.00	0
		2 0	1,373	0	62.98	2.74	2.74	.00	0
		=====	=====	=====					=====
		0	2,804	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
01	WHEELER COUNTY APPRA	1.000000	2,320	1	3456	0	3456	3200	256	239	463
02	WHEELER COUNTY	1.000000	2,320	2	3294	0	3294	3200	94	76	387
03	WHEELER CO RD & BRID	1.000000	2,320		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	2,320		6750	0	6750	6400	350	315	850
05	WATER DISTRICT	1.000000	2,320								
11	HOSPITAL DISTRICT #2	1.000000	2,320		\$/BBLRESV: .00		EQUIP VAL: 1,151				
29	SHAMROCK ISD	1.000000	2,320		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 315		GAS VAL: 850		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	2,320	WI TOTAL:	1,470	RI TOTAL:	850	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
3,200		4	
-----	-----	-----	-----
	4.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,495

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 83000 - HOWARD #1 FULL WI DECIMAL = .820310 #WELLS: 1
RRC#, WELL#.....: 26361 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179690 DEPTH: 2000
OPERATOR#, AGENT#: 501830 - 978

OPERATOR NAME....: LIONHEART ENERGY COR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300271 HCG.....:
ALT RRC#: 26361 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,679	0	67.53	3.87	3.87	.00	0
---	-----	-----	-----	8	0	1,612	0	67.53	3.87	3.87	.00	0
01	WHEELER COUNTY APPRA	1.000000	29,340	9	0	1,548	0	67.53	3.87	3.87	.00	0
02	WHEELER COUNTY	1.000000	29,340	10	0	1,486	0	67.53	3.87	3.87	.00	0
03	WHEELER CO RD & BRID	1.000000	29,340	11	0	1,426	0	67.53	3.87	3.87	.00	0
04	WHEELER CO LATERAL R	1.000000	29,340	12	0	1,369	0	67.53	3.87	3.87	.00	0
05	WATER DISTRICT	1.000000	29,340	13	0	1,314	0	67.53	3.87	3.87	.00	0
11	HOSPITAL DISTRICT #2	1.000000	29,340	14	0	1,262	0	67.53	3.87	3.87	.00	0
30	MCLEAN ISD	1.000000	29,340	15	0	1,211	0	67.53	3.87	3.87	.00	0
				16	0	1,163	0	67.53	3.87	3.87	.00	0
				17	0	1,116	0	67.53	3.87	3.87	.00	0
				18	0	1,072	0	67.53	3.87	3.87	.00	0
				19	0	1,029	0	67.53	3.87	3.87	.00	0
				20	0	988	0	67.53	3.87	3.87	.00	0
				21	0	948	0	67.53	3.87	3.87	.00	0
				22	0	910	0	67.53	3.87	3.87	.00	0
				23	0	874	0	67.53	3.87	3.87	.00	0
				24	0	839	0	67.53	3.87	3.87	.00	0
	*** PARAMETERS ***			25	0	805	0	67.53	3.87	3.87	.00	0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500 6

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,170
LAST YR RI VAL: 6,440
LAST YR 8/8 VAL: 19,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7060 - PURCELL #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26366 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 28370 - GEORGE #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26367 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 780203 -
OPERATOR NAME....: SIERRA GROUP, L.L.C.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	490	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	490	\$/BBLRESV: .00		EQUIP VAL:		488			
03	WHEELER CO RD & BRID	1.000000	490	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	490	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	490	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	490			=====					=====
29	SHAMROCK ISD	1.000000	490	8/8 VALUE:	490	WI TOTAL:		490		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 500
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: PREV OPER WAS WISCHKAEMPER KEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9800 - BROWN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26369 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 10100 - CLOSE IVEY #20 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26373 - 20 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 10800 - EDWARDS W A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26374 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,900

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 13500 - MAGNOLIA FEE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26375 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 14700 - PARSONS #2 & #3 FULL WI DECIMAL = .877232 #WELLS: 1
RRC#, WELL#.....: 26377 - 2 RRC DIST.: 10 FULL RI DECIMAL = .122768 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,200		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 14700 - PARSONS #2 & #3 FULL WI DECIMAL = .877232 #WELLS: 1
RRC#, WELL#.....: 26378 - 3 RRC DIST.: 10 FULL RI DECIMAL = .122768 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
4,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 15700 - PURCELL JD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26380 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,900

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 15700 - PURCELL JD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26381 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40400 - HICKS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26382 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

4,000 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

```
LEASE#, NAME.....: 40300 - HICKS #2                                FULL WI DECIMAL = .875000                                #WELLS: 1
RRC#, WELL#.....: 26383 - 2      RRC DIST...: 10                FULL RI DECIMAL = .125000                                DEPTH: 2000
```

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME.... : WISCHKAEMPER, KENNET				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... : 68826001				YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... : PANHANDLE, EAST														
				1	0	2,846		0		61.89	5.85	5.85	.00	0
ALT FRZ.:	ALT G\$ RRC:			2	0	2,703		0		62.98	5.80	5.80	.00	0
ALT JOB#:	UNIT..... :			3	0	2,568		0		64.08	5.76	5.76	.00	0
ALT LSE#:	HCG..... :			4	0	2,440		0		65.21	5.71	5.71	.00	0
ALT RRC#:	GRAPH..... :			5	0	2,318		0		66.36	5.67	5.67	.00	0
				6	0	2,202		0		67.53	5.63	5.63	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,092		0		67.53	5.63	5.63	.00	0
--	-----			8	0	1,987		0		67.53	5.63	5.63	.00	0
01	WHEELER COUNTY APPRA	1.000000	33,960	9	0	1,888		0		67.53	5.63	5.63	.00	0
02	WHEELER COUNTY	1.000000	33,960	10	0	1,793		0		67.53	5.63	5.63	.00	0
03	WHEELER CO RD & BRID	1.000000	33,960	11	0	1,704		0		67.53	5.63	5.63	.00	0
04	WHEELER CO LATERAL R	1.000000	33,960	12	0	1,618		0		67.53	5.63	5.63	.00	0
05	WATER DISTRICT	1.000000	33,960	=====	=====	=====								=====
11	HOSPITAL DISTRICT #2	1.000000	33,960		0	26,159		0						0
29	SHAMROCK ISD	1.000000	33,960											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	14568	0	14568	7700	6,868	6,377	1941
				2	13721	0	13721	7700	6,021	4,819	1589
				3	12945	0	12945	7700	5,245	3,619	1304
				4	12191	0	12191	7700	4,491	2,671	1068
				5	11501	0	11501	7700	3,801	1,949	876
				6	10848	0	10848	7700	3,148	1,392	719
*** PARAMETERS ***				7	10306	0	10306	7700	2,606	993	593
				8	9791	0	9791	7700	2,091	687	490
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	9301	0	9301	7700	1,601	453	405
YRS FLAT:	FMVF:	8/8 RES:		10	8836	0	8836	7700	1,136	277	335
				11	8394	0	8394	7700	694	146	276
OIL WELLHEAD PRICE: 74.58				12	7975	0	7975	7700	275	50	228
OIL %TAX ALLOWABLE: 9.6					=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U					130377	0	130377	92400	37,977	23,433	9824
GRAV SCHED#/DEGREE: /											
PRD WELLHEAD PRICE:											
					\$/BBLRESV: .00		EQUIP VAL: 706				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.4		GAS VAL: 23,433		GAS VAL: 9,824		
					RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
7,700		8					=====		=====		
					8/8 VALUE:	33,960	WI TOTAL: 24,140		RI TOTAL: 9,820		
		5.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	25,060
LAST YR	RI VAL:	8,720
LAST YR	8/8 VAL:	33,780

LAST YR OIL PROD:
LAST YR GAS PROD: 2,497

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 40500 - HICKS #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26384 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME.....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	715	0	61.89	5.49	5.49	.00	0
ALT JOB#:	UNIT.....:	2	0	686	0	62.98	5.44	5.44	.00	0
ALT LSE#:	HCG.....:	3	0	658	0	64.08	5.40	5.40	.00	0
ALT RRC#:	GRAPH.....:	4	0	632	0	65.21	5.36	5.36	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	2,691	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
01	WHEELER COUNTY APPRA	1.000000	3,430	1	3435	0	3435	2900	535	497	458
02	WHEELER COUNTY	1.000000	3,430	2	3267	0	3267	2900	367	294	379
03	WHEELER CO RD & BRID	1.000000	3,430	3	3114	0	3114	2900	214	148	314
04	WHEELER CO LATERAL R	1.000000	3,430	4	2967	0	2967	2900	67	40	260
05	WATER DISTRICT	1.000000	3,430								
11	HOSPITAL DISTRICT #2	1.000000	3,430								
29	SHAMROCK ISD	1.000000	3,430								
					12783	0	12783	11600	1,183	979	1411

\$/BBLRESV:	.00	EQUIP VAL:	1,044		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	979	GAS VAL:	1,411
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,430	WI TOTAL:	2,020	RI TOTAL:	1,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
2,900		2
		4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 31	VAL:	1,300
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 81200 - MCCALL #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26387 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2027
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV: .00		EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====					=====
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 59900 - FINLEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26388 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 9,260
02 WHEELER COUNTY 1.000000 9,260
03 WHEELER CO RD & BRID 1.000000 9,260
04 WHEELER CO LATERAL R 1.000000 9,260
05 WATER DISTRICT 1.000000 9,260
11 HOSPITAL DISTRICT #2 1.000000 9,260
29 SHAMROCK ISD 1.000000 9,260

8/8 ANNUAL 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 1,078 0 61.89 6.39 6.39 .00 0
2 0 1,045 0 62.98 6.34 6.34 .00 0
3 0 1,014 0 64.08 6.29 6.29 .00 0
4 0 983 0 65.21 6.25 6.25 .00 0
5 0 954 0 66.36 6.20 6.20 .00 0
6 0 925 0 67.53 6.15 6.15 .00 0
7 0 897 0 67.53 6.15 6.15 .00 0
8 0 871 0 67.53 6.15 6.15 .00 0
9 0 844 0 67.53 6.15 6.15 .00 0
=====

*** PARAMETERS ***
47014 0 47014 40500 6,514 4,490 3945

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 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

4,500 3

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,360
LAST YR RI VAL: 1,240
LAST YR 8/8 VAL: 5,600

LAST YR OIL PROD:
LAST YR GAS PROD: 814

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 59900 - FINLEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26389 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,700 2

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 499

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9400 - ADAMSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26392 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9400 - ADAMSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26393 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 12600 - HICKS #1T FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26405 - 1 T RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 12800 - HOSHER/F UNION/ #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26406 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

4,100

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 14150 - MORGAN D L #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26414 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
-----	-----	-----

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:
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: 9

REMARKS1: PLUGGED 08/31/2023
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 14600 - PARSONS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26419 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9100 - RIDINGER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26422 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 780203 -
OPERATOR NAME....: SIERRA GROUP, L.L.C.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 09/11/2024
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 7200 - STUCKEY O P #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26425 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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: TEMP ABANDONED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 60900 - REEVES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26428 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	630								
02	WHEELER COUNTY	1.000000	630								
03	WHEELER CO RD & BRID	1.000000	630								
04	WHEELER CO LATERAL R	1.000000	630								
05	WATER DISTRICT	1.000000	630								
11	HOSPITAL DISTRICT #2	1.000000	630								
29	SHAMROCK ISD	1.000000	630								
				8/8 VALUE:	630	WI TOTAL:	630			RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 61150 - GEORGE R L #1 FULL WI DECIMAL = .875001 #WELLS: 1
RRC#, WELL#.....: 26429 - 1 RRC DIST.: 10 FULL RI DECIMAL = .124999 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								
				8/8 VALUE:	1,270	WI TOTAL:	1,269				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 77300 - MARTIN W C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26436 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77500 - MORGAN C A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26437 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:		1,269			
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:		1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 81780 - HICKS-STALEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26438 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 10

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 84100 - HICKS #1 FULL WI DECIMAL = .876558 #WELLS: 1
RRC#, WELL#.....: 26439 - 1 RRC DIST.: 10 FULL RI DECIMAL = .123442 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/19/2025 MNRLDSAH

LEASE#, NAME.....: 110070 - REYNOLDS E E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26440 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500

OPERATOR#, AGENT#: 697042 - 300
OPERATOR NAME....: RED LINE COMPANY, LT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
84	WHEELER ISD (GRAY CO	1.000000	1,270	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	1,269		
\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 74.13 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? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500		2	
-----	-----	-----	-----
	8.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/12/2025 MNRLDSA

LEASE#, NAME.....: 110000 - EVANS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26444 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500
OPERATOR#, AGENT#: 036817 -

OPERATOR NAME....: AUDREY OIL & GAS LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	2,118	0	61.51	3.00	3.00	.00	0
2	0	2,048	0	62.59	2.98	2.98	.00	0
3	0	1,980	0	63.70	2.96	2.96	.00	0
4	0	1,915	0	64.82	2.93	2.93	.00	0
5	0	1,851	0	65.96	2.91	2.91	.00	0
6	0	1,790	0	67.13	2.89	2.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
84	WHEELER ISD (GRAY CO	1.000000	6,880	0	11,702	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	5560	0	5560	4400	1,160	1,082	744
2	5340	0	5340	4400	940	762	627
3	5130	0	5130	4400	730	515	528
4	4910	0	4910	4400	510	313	443
5	4716	0	4716	4400	316	168	374
6	4529	0	4529	4400	129	60	315
	=====	=====	=====	=====	=====	=====	=====
	30185	0	30185	26400	3,785	2,900	3031

\$/BBLRESV:	.00	EQUIP VAL:	947				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	2,900	GAS VAL:	3,031		
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	6,880	WI TOTAL:	3,850	RI TOTAL:	3,030
YRS FLAT:	FMVF: 1.00	8/8 RES:						

OIL WELLHEAD PRICE: 74.13 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400		6	
-----	-----	-----	-----
	3.3	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,090
LAST YR RI VAL: 2,470
LAST YR 8/8 VAL: 4,560

LAST YR OIL PROD:
LAST YR GAS PROD: 2,177

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7600 - WILLIAMS A N #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26449 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	980	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	980	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	980	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	980	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 71250 - BROCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26458 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,400

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 25900 - LANE U G #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26467 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	2,123	0	61.89	4.02	4.02	.00	0
2	0	1,995	0	62.98	3.98	3.98	.00	0
3	0	1,875	0	64.08	3.96	3.96	.00	0
4	0	1,763	0	65.21	3.93	3.93	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	7,756	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
01	WHEELER COUNTY APPRA	1.000000	6,300							
02	WHEELER COUNTY	1.000000	6,300							
03	WHEELER CO RD & BRID	1.000000	6,300	1	7468	0	6000	1,468	1,363	995
04	WHEELER CO LATERAL R	1.000000	6,300	2	6950	0	6000	950	760	805
05	WATER DISTRICT	1.000000	6,300	3	6500	0	6000	500	345	655
11	HOSPITAL DISTRICT #2	1.000000	6,300	4	6064	0	6000	64	38	531
29	SHAMROCK ISD	1.000000	6,300	=====	=====	=====	=====	=====	=====	=====
				26982	0	26982	24000	2,982	2,506	2986

\$/BBLRESV:	.00	EQUIP VAL:	803		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,506	GAS VAL:	2,986
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	6,300	WI TOTAL:	3,310	RI TOTAL:	2,990

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
6,000		6	
		6.0	99

ALT 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:
SERV WELLS: EQ SCH#: VAL: 1,000
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: 2,122

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 12100 - HAINES G W #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26541 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	1,431	0	61.89	10.15	10.15	.00	0
ALT JOB#:	UNIT.....:	2	0	1,373	0	62.98	10.07	10.07	.00	0
ALT LSE#:	HCG.....:	3	0	1,318	0	64.08	10.00	10.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,266	0	65.21	9.92	9.92	.00	0
		5	0	1,215	0	66.36	9.85	9.85	.00	0
		6	0	1,166	0	67.53	9.77	9.77	.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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	37,320	7	0	0	1,120	0	67.53	9.77	9.77	.00	0
02	WHEELER COUNTY	1.000000	37,320	8	0	0	1,075	0	67.53	9.77	9.77	.00	0
03	WHEELER CO RD & BRID	1.000000	37,320	9	0	0	1,032	0	67.53	9.77	9.77	.00	0
04	WHEELER CO LATERAL R	1.000000	37,320	10	0	0	991	0	67.53	9.77	9.77	.00	0
05	WATER DISTRICT	1.000000	37,320	11	0	0	951	0	67.53	9.77	9.77	.00	0
11	HOSPITAL DISTRICT #2	1.000000	37,320	12	0	0	913	0	67.53	9.77	9.77	.00	0
29	SHAMROCK ISD	1.000000	37,320	13	0	0	876	0	67.53	9.77	9.77	.00	0
				14	0	0	841	0	67.53	9.77	9.77	.00	0
				15	0	0	808	0	67.53	9.77	9.77	.00	0
				16	0	0	775	0	67.53	9.77	9.77	.00	0
				17	0	0	744	0	67.53	9.77	9.77	.00	0
				18	0	0	714	0	67.53	9.77	9.77	.00	0
				=====			=====	=====					=====
					0		18,609	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	12709	0	12709	6000	6,709	6,229	1693
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		2	12105	0	12105	6000	6,105	4,887	1402
YRS FLAT:	FMVF:	8/8 RES:		3	11540	0	11540	6000	5,540	3,823	1163
				4	10989	0	10989	6000	4,989	2,968	963
				5	10475	0	10475	6000	4,475	2,295	798
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 8.09			6	9975	0	9975	6000	3,975	1,757	661
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.09			7	9576	0	9576	6000	3,576	1,363	552
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	9193	0	9193	6000	3,193	1,049	460
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	8825	0	8825	6000	2,825	800	384
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	8472	0	8472	6000	2,472	604	321
				11	8133	0	8133	6000	2,133	449	268
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	7808	0	7808	6000	1,808	328	223
-----	-----	-----	-----	13	7495	0	7495	6000	1,495	234	187
6,000		4		14	7196	0	7196	6000	1,196	161	156
-----	-----	-----	-----	15	6908	0	6908	6000	908	106	130
	4.0	99		16	6631	0	6631	6000	631	63	109
				17	6366	0	6366	6000	366	32	91
				18	6112	0	6112	6000	112	8	76
				=====	=====	=====	=====	=====	=====	=====	=====
					160508	0	160508	108000	52,508	27,156	9637

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	.00	EQUIP VAL:	527
OIL: D B: De/Dt: /	\$/BBLPROD:	0	WI OIL VAL:	0
GAS: M B: De/Dt: /	WI PAYOUT:	5.0	GAS VAL:	27,156
PRD: M B: De/Dt: /	RI PAYOUT:	6.0	PRD VAL:	0

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	8/8 VALUE: 37,320	WI TOTAL: 27,680	RI TOTAL: 9,640
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 50,040
LAST YR RI VAL: 13,100
LAST YR 8/8 VAL: 63,140

LAST YR OIL PROD:
LAST YR GAS PROD: 1,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 17000 - VALENCIK JOHN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26552 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 66300 - BINKLEY #1 FULL WI DECIMAL = .845000 #WELLS: 1
RRC#, WELL#.....: 26553 - 1 RRC DIST.: 10 FULL RI DECIMAL = .155000 DEPTH: 2000
OPERATOR#, AGENT#: 574328 - 300

OPERATOR NAME....: MON CORP.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,353	0	67.53	13.42	13.42	.00	0
---	-----	-----	-----	8	0	2,236	0	67.53	13.42	13.42	.00	0
01	WHEELER COUNTY APPRA	1.000000	135,640	9	0	2,124	0	67.53	13.42	13.42	.00	0
02	WHEELER COUNTY	1.000000	135,640	10	0	2,018	0	67.53	13.42	13.42	.00	0
03	WHEELER CO RD & BRID	1.000000	135,640	11	0	1,917	0	67.53	13.42	13.42	.00	0
04	WHEELER CO LATERAL R	1.000000	135,640	12	0	1,821	0	67.53	13.42	13.42	.00	0
05	WATER DISTRICT	1.000000	135,640	13	0	1,730	0	67.53	13.42	13.42	.00	0
11	HOSPITAL DISTRICT #2	1.000000	135,640	14	0	1,643	0	67.53	13.42	13.42	.00	0
22	WHEELER ISD	1.000000	135,640	15	0	1,561	0	67.53	13.42	13.42	.00	0
				16	0	1,483	0	67.53	13.42	13.42	.00	0
				17	0	1,409	0	67.53	13.42	13.42	.00	0
				18	0	1,338	0	67.53	13.42	13.42	.00	0
				19	0	1,271	0	67.53	13.42	13.42	.00	0
				20	0	1,208	0	67.53	13.42	13.42	.00	0
				=====	=====	=====						=====
					0	41,074	0					0

*** PARAMETERS ***

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

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1	37717	0	37717	13500	24,217	22,485	6452
YRS FLAT:	FMVF:	8/8 RES:	2	35549	0	35549	13500	22,049	17,648	5288
			3	33527	0	33527	13500	20,027	13,819	4336
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 11.11		4	31596	0	31596	13500	18,096	10,764	3554
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.11		5	29817	0	29817	13500	16,317	8,367	2916
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	28096	0	28096	13500	14,596	6,452	2389
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	26691	0	26691	13500	13,191	5,027	1974
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	25357	0	25357	13500	11,857	3,895	1630
			9	24089	0	24089	13500	10,589	2,999	1347
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	22885	0	22885	13500	9,385	2,291	1113
-----	-----	-----	11	21740	0	21740	13500	8,240	1,734	919
13,500		9	12	20653	0	20653	13500	7,153	1,298	759
-----	-----	-----	13	19621	0	19621	13500	6,121	957	627
5.0 99			14	18640	0	18640	13500	5,140	693	518
			15	17708	0	17708	13500	4,208	489	428
			16	16822	0	16822	13500	3,322	333	354
			17	15981	0	15981	13500	2,481	214	292
			18	15182	0	15182	13500	1,682	125	241
			19	14423	0	14423	13500	923	59	199
			20	13702	0	13702	13500	202	11	165

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/	469796	0	469796	270000	199,796	99,660	35501
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478						
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 99,660	GAS VAL: 35,501					
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0					
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 135,640	WI TOTAL: 100,140	RI TOTAL: 35,500					

LAST YR WI VAL: 35,460
LAST YR RI VAL: 16,260
LAST YR 8/8 VAL: 51,720

LAST YR OIL PROD:
LAST YR GAS PROD: 3,243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 56600 - GODFREY K P C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26591 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,269				0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 8900 - LINDSEY ELSIE ETAL#1 FULL WI DECIMAL = .879686 #WELLS: 1
RRC#, WELL#.....: 26695 - 1 RRC DIST.: 10 FULL RI DECIMAL = .120314 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680								
03	WHEELER CO RD & BRID	1.000000	680								
04	WHEELER CO LATERAL R	1.000000	680								
05	WATER DISTRICT	1.000000	680								
11	HOSPITAL DISTRICT #2	1.000000	680								
29	SHAMROCK ISD	1.000000	680								
				8/8 VALUE:	680	WI TOTAL:	680	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 8800 - LINDSEY CLAY UNIT #1 FULL WI DECIMAL = .876738 #WELLS: 1
RRC#, WELL#.....: 26696 - 1 RRC DIST.: 10 FULL RI DECIMAL = .123262 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	630						
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:	634		
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	630			=====		=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:	630	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT 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:	650
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABANDONED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 9000 - LYSLE M M #1 FULL WI DECIMAL = .874999 #WELLS: 1
RRC#, WELL#.....: 26698 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125001 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	630								
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 59700 - COATES #1 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 26703 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	680	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV: .00		EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680			=====					=====
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 700
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 60300 - GEORGE A #1 FULL WI DECIMAL = .792826 #WELLS: 1
RRC#, WELL#.....: 26705 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207174 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 60500 - GEORGE D #1 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 26707 - 1 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 60600 - GEORGE E #1 & #2 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 26708 - 1 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 81790 - NEWTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26711 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

5,000 3

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,278

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 2000 - EMLER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26713 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 432942 -

OPERATOR NAME....: JIP ROCK, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 11,940
02 WHEELER COUNTY 1.000000 11,940
03 WHEELER CO RD & BRID 1.000000 11,940
04 WHEELER CO LATERAL R 1.000000 11,940
05 WATER DISTRICT 1.000000 11,940
11 HOSPITAL DISTRICT #2 1.000000 11,940
29 SHAMROCK ISD 1.000000 11,940

	8/8 ANNUAL	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	1,385	0	61.89	4.63	4.63	.00	0
2	0	1,246	0	62.98	4.59	4.59	.00	0
3	0	1,121	0	64.08	4.56	4.56	.00	0
4	0	1,009	0	65.21	4.52	4.52	.00	0
5	0	908	0	66.36	4.49	4.49	.00	0
6	0	817	0	67.53	4.46	4.46	.00	0
7	0	736	0	67.53	4.46	4.46	.00	0
8	0	662	0	67.53	4.46	4.46	.00	0
01	=====	=====	=====					=====
02		0	7,884	0				0
03								
04								
05								
11								
29								
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	5611	0	5611	2500	3,111	2,889	748	
2	5006	0	5006	2500	2,506	2,006	580	
3	4476	0	4476	2500	1,976	1,363	451	
4	3993	0	3993	2500	1,493	888	349	
5	3570	0	3570	2500	1,070	549	272	
6	3192	0	3192	2500	692	306	211	
7	2872	0	2872	2500	372	142	165	
8	2585	0	2585	2500	85	28	129	
	=====	=====	=====	=====	=====	=====	=====	
	31305	0	31305	20000	11,305	8,171	2905	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
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

2,500 4

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,290
LAST YR RI VAL: 1,840
LAST YR 8/8 VAL: 8,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 83300 - BEAR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26719 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680								
03	WHEELER CO RD & BRID	1.000000	680								
04	WHEELER CO LATERAL R	1.000000	680								
05	WATER DISTRICT	1.000000	680								
11	HOSPITAL DISTRICT #2	1.000000	680								
29	SHAMROCK ISD	1.000000	680								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 700
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INACTIVE RRC O2 LEVEL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 83400 - CANTRELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26720 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	680	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV: .00		EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680			=====					=====
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 730
LAST YR RI VAL:
LAST YR 8/8 VAL: 730

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INACTIVE RRC O2 LEVELS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 83500 - CANTRELL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26721 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,400 6

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 83700 - DAYBERRY #1 FULL WI DECIMAL = .820313 #WELLS: 1
RRC#, WELL#.....: 26723 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179687 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,300 6

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,379

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 83200 - F & M BANK #1 FULL WI DECIMAL = .824425 #WELLS: 1
RRC#, WELL#.....: 26724 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175575 DEPTH:
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

6,300

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 83800 - GORDON #1 FULL WI DECIMAL = .820313 #WELLS: 1
RRC#, WELL#.....: 26725 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179687 DEPTH: 1700
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	980						
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
2,900		1
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	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: 136

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 83900 - GUYTON HEIRS A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26726 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84000 - GUYTON HEIRS B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26727 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,400 2

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 341

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84200 - HUNTER #1 FULL WI DECIMAL = .955209 #WELLS: 1
RRC#, WELL#.....: 26728 - 1 RRC DIST.: 10 FULL RI DECIMAL = .044791 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,400 4

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84300 - KOBER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26729 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,600 5

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84500 - PIKE J C #2 FULL WI DECIMAL = .820328 #WELLS: 1
RRC#, WELL#.....: 26731 - 2 RRC DIST.: 10 FULL RI DECIMAL = .179672 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,900 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 227

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84600 - PIKE R L #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26732 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,500 2

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 394

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84800 - REEVES JE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26733 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84700 - REEVES JE #B1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26734 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 630
02 WHEELER COUNTY 1.000000 630 \$/BBLRESV: .00 EQUIP VAL: 634
03 WHEELER CO RD & BRID 1.000000 630 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 630 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 630 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 630
29 SHAMROCK ISD 1.000000 630 8/8 VALUE: 630 WI TOTAL: 630 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,500 4

3.0 99

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 679

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 84900 - RISK #2 FULL WI DECIMAL = .821021 #WELLS: 1
RRC#, WELL#.....: 26735 - 2 RRC DIST.: 10 FULL RI DECIMAL = .178979 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 141

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85000 - SATTERFIELD #1 FULL WI DECIMAL = .890625 #WELLS: 1
RRC#, WELL#.....: 26736 - 1 RRC DIST.: 10 FULL RI DECIMAL = .109375 DEPTH:
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,000 3

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85100 - SCHWARTING #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26738 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	630						
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:	634		
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	630			=====		=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:	630	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
-----	-----	-----

ALT 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:	650
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85200 - STEPHENS FRANK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26739 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
					0	0	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	
				---	-----	-----	-----	-----	-----	-----	-----	-----
					0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	630									
02	WHEELER COUNTY	1.000000	630									
03	WHEELER CO RD & BRID	1.000000	630									
04	WHEELER CO LATERAL R	1.000000	630									
05	WATER DISTRICT	1.000000	630									
11	HOSPITAL DISTRICT #2	1.000000	630									
29	SHAMROCK ISD	1.000000	630									
					8/8 VALUE:	630	WI TOTAL:	630		RI TOTAL:	0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
10,000		1	
-----	-----	-----	-----
		3.0 99	

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 161

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85300 - STEPHENS FRANK #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26740 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV: .00		EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====				=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,500 8

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,426

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 85400 - STEPHENS RUTH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26741 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

6,000 1

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85400 - STEPHENS RUTH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26742 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,500 5

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,010

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100650 - TINSLEY E R #1 FULL WI DECIMAL = .772178 #WELLS: 1
RRC#, WELL#.....: 26743 - 1 RRC DIST.: 10 FULL RI DECIMAL = .227822 DEPTH: 2500

OPERATOR#, AGENT#: 769125 -
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 1,270

	8/8 ANNUAL	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: 1,269
\$/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: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: .80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

500

11.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 80
LAST YR 8/8 VAL: 1,290

LAST YR OIL PROD:
LAST YR GAS PROD: 32

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27500 - SCHWARTING #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26744 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	1,797	0	61.89	4.02	4.02	.00	0
ALT JOB#:	UNIT.....:	2	0	1,743	0	62.98	3.98	3.98	.00	0
ALT LSE#:	HCG.....:	3	0	1,690	0	64.08	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,640	0	65.21	3.93	3.93	.00	0
		5	0	1,590	0	66.36	3.89	3.89	.00	0
		6	0	1,543	0	67.53	3.87	3.87	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,496	0	67.53	3.87	3.87	.00	0
---	-----	-----	-----	8	0	1,451	0	67.53	3.87	3.87	.00	0
01	WHEELER COUNTY APPRA	1.000000	23,740	9	0	1,408	0	67.53	3.87	3.87	.00	0
02	WHEELER COUNTY	1.000000	23,740	10	0	1,366	0	67.53	3.87	3.87	.00	0
03	WHEELER CO RD & BRID	1.000000	23,740	11	0	1,325	0	67.53	3.87	3.87	.00	0
04	WHEELER CO LATERAL R	1.000000	23,740	12	0	1,285	0	67.53	3.87	3.87	.00	0
05	WATER DISTRICT	1.000000	23,740	13	0	1,246	0	67.53	3.87	3.87	.00	0
11	HOSPITAL DISTRICT #2	1.000000	23,740	14	0	1,209	0	67.53	3.87	3.87	.00	0
29	SHAMROCK ISD	1.000000	23,740	15	0	1,173	0	67.53	3.87	3.87	.00	0

				16	0	1,137	0	67.53	3.87	3.87	.00	0
				17	0	1,103	0	67.53	3.87	3.87	.00	0
				18	0	1,070	0	67.53	3.87	3.87	.00	0
				19	0	1,038	0	67.53	3.87	3.87	.00	0
				20	0	1,007	0	67.53	3.87	3.87	.00	0
				21	0	977	0	67.53	3.87	3.87	.00	0
				22	0	947	0	67.53	3.87	3.87	.00	0
				23	0	919	0	67.53	3.87	3.87	.00	0
				24	0	891	0	67.53	3.87	3.87	.00	0
*** PARAMETERS ***				25	0	865	0	67.53	3.87	3.87	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	0	839	0	67.53	3.87	3.87	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	813	0	67.53	3.87	3.87	.00	0
				28	0	789	0	67.53	3.87	3.87	.00	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	0	34,357	0	0

TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	---	---	---	---	---	---	---

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	6321	0	6321	2500	3,821	3,548	842
				2	6070	0	6070	2500	3,570	2,857	703
				3	5859	0	5859	2500	3,359	2,318	590
2,500		5		4	5640	0	5640	2500	3,140	1,868	494
				5	5415	0	5415	2500	2,915	1,495	413
	3.0 99			6	5225	0	5225	2500	2,725	1,205	346
				7	5069	0	5069	2500	2,569	979	292
				8	4917	0	4917	2500	2,417	794	246
				9	4769	0	4769	2500	2,269	643	208
				10	4626	0	4626	2500	2,126	519	175
				11	4487	0	4487	2500	1,987	418	148
ALT JAN 1 HYPERBOLIC FORECAST:				12	4353	0	4353	2500	1,853	336	125
OIL: D B: De/Dt: /				13	4222	0	4222	2500	1,722	269	105
GAS: M B: De/Dt: /				14	4095	0	4095	2500	1,595	215	89
PRD: M B: De/Dt: /				15	3973	0	3973	2500	1,473	171	75
				16	3853	0	3853	2500	1,353	136	63

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300	17	3738	0	3738	2500	1,238	107	53
SERV WELLS: EQ SCH#: VAL:	18	3626	0	3626	2500	1,126	84	45
INJ WELLS: EQ SCH#: VAL:	19	3517	0	3517	2500	1,017	65	38
COMPRESSRS: HP: VAL:	20	3411	0	3411	2500	911	50	32
OTHER EQ VALUE(RCNLD):	21	3309	0	3309	2500	809	39	27
	22	3210	0	3210	2500	710	29	23
	23	3113	0	3113	2500	613	22	19
LAST YR WI VAL: 10,900	24	3020	0	3020	2500	520	16	16
LAST YR RI VAL: 3,930	25	2929	0	2929	2500	429	11	14
LAST YR 8/8 VAL: 14,830	26	2842	0	2842	2500	342	8	12
	27	2756	0	2756	2500	256	5	10
	28	2674	0	2674	2500	174	3	8
LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 1,385	117039	0	117039	70000	47,039	18,210	5211	

REMARKS1: EST DEPTH BASED ON FIELD	\$/BBLRESV: .00	EQUIP VAL: 324		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
MC1:	WI PAYOUT: 5.6	GAS VAL: 18,210	GAS VAL: 5,211	
MC2:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 23,740	WI TOTAL: 18,530	RI TOTAL: 5,210	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 75400 - BOREN #1 FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 26745 - 1 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2000
OPERATOR#, AGENT#: 932957 -
OPERATOR NAME....: WISCHKAEMPER, JAMES
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	980						
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	1,000
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: PREV OP KENNETH WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100760 - TINSLEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26747 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 1,270

8/8 ANNUAL	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: 1,269
\$/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: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 50
LAST YR 8/8 VAL: 1,260

LAST YR OIL PROD:
LAST YR GAS PROD: 159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100570 - BELL A #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26750 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,876	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,876	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				4292	0	4292	6000	-1,708	-1,586	1334	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				4292	0	4292	6000	1,708-	1,586-	1334	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,334
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,540 WI TOTAL: 1,210 RI TOTAL: 1,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		8	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,230
LAST YR RI VAL: 600
LAST YR 8/8 VAL: 1,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,884

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100580 - LAYCOCK #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26757 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,779	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,779	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2655	0	2655	6000	-3,345	-3,106	825	
80				SHAMROCK ISD (COLING	1.000000	2,040					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				2655	0	2655	6000	3,345-	3,106-	825	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 825
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,040 WI TOTAL: 1,210 RI TOTAL: 830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 1,620

LAST YR OIL PROD:
LAST YR GAS PROD: 1,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100590 - LAYCOCK #2&16 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26758 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	700	0	60.67	1.99	1.99	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	700	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
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	1045	0	1045	6000	-4,955	-4,601	325
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	1045	0	1045	6000	4,955-	4,601-	325

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 325
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,540 WI TOTAL: 1,210 RI TOTAL: 330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000	-----	2	-----
-----	-----	-----	-----
-----	8.0	99	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 200
LAST YR 8/8 VAL: 1,410

LAST YR OIL PROD:
LAST YR GAS PROD: 790

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100600 - LAYCOCK #4&12 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26760 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,788	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,788	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				2669	0	2669	6000	-3,331	-3,093	830	
80				=====	=====	=====	=====	=====	=====	=====	=====
				2669	0	2669	6000	3,331-	3,093-	830	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 830
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,040 WI TOTAL: 1,210 RI TOTAL: 830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
	4.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,230
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 1,640

LAST YR OIL PROD:
LAST YR GAS PROD: 1,707

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100610 - LAYCOCK #5&10 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26761 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2500
OPERATOR#, AGENT#: 769125 - 574

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	6,016	0	60.67	1.99	1.99	.00	0
ALT JOB#:	UNIT.....:	2	0	5,655	0	61.74	1.97	1.97	.00	0
ALT LSE#:	HCG.....:	3	0	5,315	0	62.82	1.95	1.95	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,996	0	63.94	1.93	1.93	.00	0
		5	0	4,696	0	65.07	1.93	1.93	.00	0
		6	0	4,415	0	66.22	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	31,093	0			0

80 SHAMROCK ISD (COLING 1.000000 18,650

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8979	0	8979	6000	2,979	2,766	2791
2	8355	0	8355	6000	2,355	1,885	2258
3	7774	0	7774	6000	1,774	1,224	1827
4	7233	0	7233	6000	1,233	733	1478
5	6799	0	6799	6000	799	410	1208
6	6325	0	6325	6000	325	144	977
	=====	=====	=====	=====	=====	=====	=====
	45465	0	45465	36000	9,465	7,162	10539

\$/BBLRESV:	.00	EQUIP VAL:	947				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	3.8	GAS VAL:	7,162	GAS VAL:	10,539		
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	18,650	WI TOTAL:	8,110	RI TOTAL:	10,540
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		17	
-----	-----	-----	-----
	6.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,580
LAST YR RI VAL: 13,150
LAST YR 8/8 VAL: 40,730

LAST YR OIL PROD:
LAST YR GAS PROD: 6,041

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100610 - LAYCOCK #5&10 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26764 - 10 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1862

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,769	0	60.67	2.06	2.06	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,769	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				2733	0	2733	6000	-3,267	-3,033	850	
=====				=====	=====	=====	=====	=====	=====	=====	=====
2733				2733	0	2733	6000	3,267-	3,033-	850	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 850
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,060 WI TOTAL: 1,210 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
	6.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,670
LAST YR RI VAL: 4,380
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD:
LAST YR GAS PROD: 1,433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401076 - LAYCOCK #11&14 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26765 - 11 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1914
OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,431	60.67	1.99	1.99	.00	0
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	1	0	1,431					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---
---	-----	-----	-----	1	2136	0	2136	6000	-3,864	-3,588
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	1	2136	0	2136	6000	3,864-	3,588-

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 664
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,870 WI TOTAL: 1,210 RI TOTAL: 660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		4	
-----	-----	-----	-----
	4.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 520
LAST YR 8/8 VAL: 1,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100600 - LAYCOCK #4&12 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26766 - 12 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1890

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,477	0	60.67	2.02	2.02	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,477	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3753	0	3753	6000	-2,247	-2,086	1167	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				3753	0	3753	6000	2,247-	2,086-	1167	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,167
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,380 WI TOTAL: 1,210 RI TOTAL: 1,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		7	
-----	-----	-----	-----
	6.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,070
LAST YR RI VAL: 5,110
LAST YR 8/8 VAL: 11,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401075 - LAYCOCK #13&15 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26767 - 13 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1830

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,558	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,558	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				5310	0	5310	6000	-690	-641	1651	
80				=====	=====	=====	=====	=====	=====	=====	=====
				5310	0	5310	6000	690-	641-	1651	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,651
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,860 WI TOTAL: 1,210 RI TOTAL: 1,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,780
LAST YR RI VAL: 4,910
LAST YR 8/8 VAL: 13,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,779

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401076 - LAYCOCK #11&14 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26768 - 14 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1750

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,788	0	60.67	2.00	2.00	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,788	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				2682	0	2682	6000	-3,318	-3,081	834	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				2682	0	2682	6000	3,318-	3,081-	834	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 834
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,040 WI TOTAL: 1,210 RI TOTAL: 830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
	4.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,420
LAST YR RI VAL: 5,110
LAST YR 8/8 VAL: 12,530

LAST YR OIL PROD:
LAST YR GAS PROD: 1,851

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401075 - LAYCOCK #13&15 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26769 - 15 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1935

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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						
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,270	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	1,269						
\$/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:		1,270	WI TOTAL:	1,270	RI TOTAL:	0			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.59	
TYPE..(USNPQLHCT): S	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
-----	-----	-----
6,000		9
-----	-----	-----
	4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,830
LAST YR RI VAL: 6,180
LAST YR 8/8 VAL: 16,010

LAST YR OIL PROD:
LAST YR GAS PROD: 3,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100590 - LAYCOCK #2&16 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26770 - 16 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1982
OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,073	60.67	1.99	1.99	.00	0
---	---	---	---	=====	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	0	1,073	60.67	1.99	1.99	.00	0
---	---	---	---	=====	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	0	1,073	60.67	1.99	1.99	.00	0
---	---	---	---	=====	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	0	1,073	60.67	1.99	1.99	.00	0
---	---	---	---	=====	=====	=====	=====	=====	=====	=====	=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---
---	---	---	---	1	1601	0	1601	6000	-4,399	-4,084
---	---	---	---	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	1601	0	1601	6000	-4,399	-4,084
---	---	---	---	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	1601	0	1601	6000	-4,399	-4,084
---	---	---	---	=====	=====	=====	=====	=====	=====	=====
---	---	---	---	1	1601	0	1601	6000	-4,399	-4,084
---	---	---	---	=====	=====	=====	=====	=====	=====	=====

8/8 VALUE: 1,710 WI TOTAL: 1,210 RI TOTAL: 500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		3	
-----	-----	-----	-----
	4.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 310
LAST YR 8/8 VAL: 1,520

LAST YR OIL PROD:
LAST YR GAS PROD: 909

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 402077 - LAYCOCK #17 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26771 - 17 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1930

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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						
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,270	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	1,269				
\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: .71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .71	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 39

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401074 - LAYCOCK #18&22 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26772 - 18 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2016

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,700	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1576	0	1576	6000	-4,424	-4,108					490
					1576	0	1576	6000	4,424-	4,108-					490

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,700
\$ /BBLRESV: .00 EQUIP VAL: 1,208
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 490
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,700 WI TOTAL: 1,210 RI TOTAL: 490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000		3	
		7.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 310
LAST YR 8/8 VAL: 1,520

LAST YR OIL PROD:
LAST YR GAS PROD: 1,014

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 401074 - LAYCOCK #18&22 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26776 - 22 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1862

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,876	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,876	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				4292	0	4292	6000	-1,708	-1,586	1334	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				4292	0	4292	6000	1,708-	1,586-	1334	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,334
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,540 WI TOTAL: 1,210 RI TOTAL: 1,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		8	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,420
LAST YR RI VAL: 5,110
LAST YR 8/8 VAL: 12,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78600 - STALEY #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26777 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2000
OPERATOR#, AGENT#: 769125 -

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 15,260
02 WHEELER COUNTY 1.000000 15,260
03 WHEELER CO RD & BRID 1.000000 15,260
04 WHEELER CO LATERAL R 1.000000 15,260
05 WATER DISTRICT 1.000000 15,260
11 HOSPITAL DISTRICT #2 1.000000 15,260
29 SHAMROCK ISD 1.000000 15,260

01 0 5,033 0 61.89 2.00 2.00 .00 0
02 0 4,882 0 62.98 2.00 2.00 .00 0
03 0 4,735 0 64.08 1.98 1.98 .00 0
04 0 4,593 0 65.21 1.96 1.96 .00 0
05 0 4,455 0 66.36 1.95 1.95 .00 0
06 0 4,322 0 67.53 1.93 1.93 .00 0
07 0 4,192 0 67.53 1.93 1.93 .00 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

01 0 32,212 0 0 0
02 0 32,212 0 0 0
03 0 32,212 0 0 0
04 0 32,212 0 0 0
05 0 32,212 0 0 0
11 0 32,212 0 0 0
29 0 32,212 0 0 0
=====

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78600 - STALEY #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26778 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2000
OPERATOR#, AGENT#: 769125 -
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,700

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 35

REMARKS1: PREV OPER WAS SIDWELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78600 - STALEY #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26779 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2000
OPERATOR#, AGENT#: 769125 -

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1357	0	1357	2600	-1,243	-1,154	
01	WHEELER COUNTY APPRA	1.000000	1,630	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	1,630		1357	0	1357	2600	1,243-	1,154-	
03	WHEELER CO RD & BRID	1.000000	1,630								421
04	WHEELER CO LATERAL R	1.000000	1,630	\$/BBLRESV: .00		EQUIP VAL:		1,208			
05	WATER DISTRICT	1.000000	1,630	\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
11	HOSPITAL DISTRICT #2	1.000000	1,630	WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 421	
29	SHAMROCK ISD	1.000000	1,630	RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		1,630		WI TOTAL:		1,210	
								RI TOTAL:		420	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.355 De/Dt: 27.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,147

REMARKS1: PREV OPER WAS SIDWELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	78600 - STALEY #1	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	26780 - A 2 RRC DIST.: 10	FULL RI DECIMAL = .250000	DEPTH: 2000

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	1,078	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	1609	0	1609	9000	-7,391	-6,862	500
01	WHEELER COUNTY APPRA	1.000000	1,710	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,710		1609	0	1609	9000	7,391-	6,862-	500
03	WHEELER CO RD & BRID	1.000000	1,710								
04	WHEELER CO LATERAL R	1.000000	1,710	\$/BBLRESV:	.00		EQUIP VAL:		1,208		
05	WATER DISTRICT	1.000000	1,710	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,710	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		500
29	SHAMROCK ISD	1.000000	1,710	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		1.710	WI TOTAL:		1.210	RI TOTAL:	500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	1.58
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.58
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
-----	-----	-----	-----
9,000		3	
-----	-----	-----	-----
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,008

REMARKS1: PREV OPER WAS SIDWELL

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100640 - TINSLEY #A-1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26781 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2052
OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,120	\$/BBLRESV:	.00	EQUIP VAL:	1,122			
				\$/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:	1,120	WI TOTAL:	1,120	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: .86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
500		
-----	-----	-----
	11.0	99

ALT 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:	1,150
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,070
LAST YR RI VAL: 110
LAST YR 8/8 VAL: 1,180

LAST YR OIL PROD:
LAST YR GAS PROD: 167

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26200 - HOWE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26787 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,000 5

7.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 569

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26200 - HOWE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26788 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,200 2

7.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 243

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100620 - LAYCOCK #7 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26791 - 7 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1777

OPERATOR#, AGENT#: 769125 - 574
OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,595	0	60.67	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	3,595	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				5366	0	5366	6000	-634	-589	1668	
80				=====	=====	=====	=====	=====	=====	=====	=====
				5366	0	5366	6000	634-	589-	1668	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,668
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,880 WI TOTAL: 1,210 RI TOTAL: 1,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		10	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,200
LAST YR RI VAL: 7,840
LAST YR 8/8 VAL: 21,040

LAST YR OIL PROD:
LAST YR GAS PROD: 3,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100630 - LAYCOCK #8 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26792 - 8 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1780
OPERATOR#, AGENT#: 769125 - 574

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 21,350
=====

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	6,048	0	60.67	1.99	1.99	.00	0
2	0	5,745	0	61.74	1.97	1.97	.00	0
3	0	5,458	0	62.82	1.95	1.95	.00	0
4	0	5,185	0	63.94	1.93	1.93	.00	0
5	0	4,926	0	65.07	1.93	1.93	.00	0
6	0	4,679	0	66.22	1.91	1.91	.00	0
7	0	4,445	0	66.22	1.91	1.91	.00	0
8	0	4,223	0	66.22	1.91	1.91	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	40,709	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	9027	0	9027	6000	3,027	2,811	2806	
2	8489	0	8489	6000	2,489	1,992	2295	
3	7983	0	7983	6000	1,983	1,368	1876	
4	7506	0	7506	6000	1,506	896	1534	
5	7131	0	7131	6000	1,131	580	1267	
6	6704	0	6704	6000	704	311	1036	
7	6369	0	6369	6000	369	141	856	
8	6050	0	6050	6000	50	16	707	
=====	=====	=====	=====	=====	=====	=====	=====	=====
59259	0	59259	48000	11,259	8,115	12377		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000 17

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,210
LAST YR RI VAL: 14,620
LAST YR 8/8 VAL: 34,830

LAST YR OIL PROD:
LAST YR GAS PROD: 6,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	78500 - SMITH #1	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	26793 - 1 RRC DIST.: 10	FULL RI DECIMAL = .250000	DEPTH: 2000

OPERATOR NAME....: SHAMROCK TEXAS PARTN
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====		=====
ALT JOB#:	UNIT.....:	0	700	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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,380	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,380	541	0	541	2300	1,759-	1,633-	168	
03	WHEELER CO RD & BRID	1.000000	1,380								
04	WHEELER CO LATERAL R	1.000000	1,380	\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,380	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,380	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	168		
29	SHAMROCK ISD	1.000000	1,380	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	1.380	WI TOTAL:	1.210	RI TOTAL:	170		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	.82
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.82
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
2,300		2	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 708

REMARKS1: PREV OPER WAS SIDWELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94000 - BALTHROPE #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26794 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,200

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94100 - GARDNER #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26795 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,200

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94100 - GARDNER #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26796 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
1,700		2	
-----	-----	-----	-----
	3.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,730
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 3,790

LAST YR OIL PROD:
LAST YR GAS PROD: 569

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2: PREV OPER WAS WTG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94200 - HILL #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26797 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	1,797	0	61.89	4.02	4.02	.00	0
ALT JOB#:	UNIT.....:	2	0	1,743	0	62.98	3.98	3.98	.00	0
ALT LSE#:	HCG.....:	3	0	1,690	0	64.08	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,640	0	65.21	3.93	3.93	.00	0
		5	0	1,590	0	66.36	3.89	3.89	.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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				6	0		1,543	0	67.53	3.87	3.87	.00	0
				7	0		1,496	0	67.53	3.87	3.87	.00	0
				8	0		1,451	0	67.53	3.87	3.87	.00	0
01	WHEELER COUNTY APPRA	1.000000	17,940	9	0		1,408	0	67.53	3.87	3.87	.00	0
02	WHEELER COUNTY	1.000000	17,940	10	0		1,366	0	67.53	3.87	3.87	.00	0
03	WHEELER CO RD & BRID	1.000000	17,940	11	0		1,325	0	67.53	3.87	3.87	.00	0
04	WHEELER CO LATERAL R	1.000000	17,940	12	0		1,285	0	67.53	3.87	3.87	.00	0
05	WATER DISTRICT	1.000000	17,940	13	0		1,246	0	67.53	3.87	3.87	.00	0
11	HOSPITAL DISTRICT #2	1.000000	17,940	14	0		1,209	0	67.53	3.87	3.87	.00	0
29	SHAMROCK ISD	1.000000	17,940	15	0		1,173	0	67.53	3.87	3.87	.00	0
				16	0		1,137	0	67.53	3.87	3.87	.00	0
				17	0		1,103	0	67.53	3.87	3.87	.00	0
				=====			=====	=====					=====
					0		24,202	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	5779	0	5779	3400	2,379	2,209	1347
	2	5550	0	5550	3400	2,150	1,721	1125
	3	5356	0	5356	3400	1,956	1,350	944
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	4	5156	0	5156	3400	1,756	1,045	790
YRS FLAT: FMVF: 8/8 RES:	5	4951	0	4951	3400	1,551	795	660
	6	4778	0	4778	3400	1,378	609	554
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20	7	4634	0	4634	3400	1,234	470	467
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20	8	4495	0	4495	3400	1,095	360	394
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9	4360	0	4360	3400	960	272	332
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	4230	0	4230	3400	830	203	280
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	4103	0	4103	3400	703	148	236
	12	3980	0	3980	3400	580	105	199
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	3860	0	3860	3400	460	72	168
-----	14	3744	0	3744	3400	344	46	142
3,400 5	15	3632	0	3632	3400	232	27	120
-----	16	3523	0	3523	3400	123	12	101
3.0 99	17	3417	0	3417	3400	17	1	85
	=====	=====	=====	=====	=====	=====	=====	=====
		75548	0	75548	57800	17,748	9,445	7944

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: .00	EQUIP VAL: 554		
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
OIL: D B: De/Dt: /	WI PAYOUT: 5.2	GAS VAL: 9,445	GAS VAL: 7,944	
GAS: M B: De/Dt: /	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
PRD: M B: De/Dt: /		=====	=====	
	8/8 VALUE: 17,940	WI TOTAL: 10,000	RI TOTAL: 7,940	

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,386

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94300 - OGORMAN #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26798 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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							
---	-----	-----	-----							
01	WHEELER COUNTY APPRA	1.000000	1,270							
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94300 - OGORMAN #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26799 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 357

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94400 - SIMMS #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26800 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

9,000

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 16

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94500 - TINDALL F #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26801 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 262

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94600 - WRIGHT #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 26802 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2000

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

4,700 1

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 309

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100000 - FRANKS H E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26806 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1959
OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====			=====	
				8/8 VALUE:		0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100000 - FRANKS H E #1 FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 26807 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1970
OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000							
				\$/BBLRESV:	.00	EQUIP VAL:	0		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 6600 - LANGLEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26808 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....: 12200 - HARVEY O B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26834 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,876	0	61.89	5.72	5.72	.00	0
ALT JOB#:	UNIT.....:	2	0	2,789	0	62.98	5.68	5.68	.00	0
ALT LSE#:	HCG.....:	3	0	2,706	0	64.08	5.64	5.64	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,624	0	65.21	5.59	5.59	.00	0
		5	0	2,546	0	66.36	5.55	5.55	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	2,469	0	67.53	5.51	5.51	.00	0
				7	0	2,395	0	67.53	5.51	5.51	.00	0
				8	0	2,323	0	67.53	5.51	5.51	.00	0
01	WHEELER COUNTY APPRA	1.000000	51,700	9	0	2,254	0	67.53	5.51	5.51	.00	0
02	WHEELER COUNTY	1.000000	51,700	10	0	2,186	0	67.53	5.51	5.51	.00	0
03	WHEELER CO RD & BRID	1.000000	51,700	11	0	2,120	0	67.53	5.51	5.51	.00	0
04	WHEELER CO LATERAL R	1.000000	51,700	12	0	2,057	0	67.53	5.51	5.51	.00	0
05	WATER DISTRICT	1.000000	51,700	13	0	1,995	0	67.53	5.51	5.51	.00	0
11	HOSPITAL DISTRICT #2	1.000000	51,700	14	0	1,935	0	67.53	5.51	5.51	.00	0
29	SHAMROCK ISD	1.000000	51,700	15	0	1,877	0	67.53	5.51	5.51	.00	0

				16	0	1,821	0	67.53	5.51	5.51	.00	0
				17	0	1,766	0	67.53	5.51	5.51	.00	0
				18	0	1,713	0	67.53	5.51	5.51	.00	0
				19	0	1,662	0	67.53	5.51	5.51	.00	0
				20	0	1,612	0	67.53	5.51	5.51	.00	0
				21	0	1,563	0	67.53	5.51	5.51	.00	0
				22	0	1,517	0	67.53	5.51	5.51	.00	0
				23	0	1,471	0	67.53	5.51	5.51	.00	0
				24	0	1,427	0	67.53	5.51	5.51	.00	0
*** PARAMETERS ***				25	0	1,384	0	67.53	5.51	5.51	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	0	1,343	0	67.53	5.51	5.51	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	1,302	0	67.53	5.51	5.51	.00	0
				28	0	1,263	0	67.53	5.51	5.51	.00	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.56	0	54,996	0	0
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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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				OPERATING EXPENSES

				1	14394	0	14394	6000	8,394	7,794	1917
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	13865	0	13865	6000	7,865	6,295	1606
				3	13354	0	13354	6000	7,354	5,074	1345
6,000		8		4	12839	0	12839	6000	6,839	4,068	1124
				5	12365	0	12365	6000	6,365	3,264	942
	3.0	99		6	11907	0	11907	6000	5,907	2,611	789
				7	11550	0	11550	6000	5,550	2,115	665
				8	11203	0	11203	6000	5,203	1,709	561
				9	10867	0	10867	6000	4,867	1,378	473
				10	10541	0	10541	6000	4,541	1,109	399
				11	10225	0	10225	6000	4,225	889	337

ALT JAN 1 HYPERBOLIC FORECAST:				12	9918	0	9918	6000	3,918	711	284
OIL: D B: De/Dt: /				13	9621	0	9621	6000	3,621	566	239
GAS: M B: De/Dt: /				14	9332	0	9332	6000	3,332	449	202
PRD: M B: De/Dt: /				15	9052	0	9052	6000	3,052	355	170

				16	8781	0	8781	6000	2,781	279	144
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	8517	0	8517	6000	2,517	217	121
SERV WELLS: EQ SCH#: VAL:				18	8262	0	8262	6000	2,262	168	102
INJ WELLS: EQ SCH#: VAL:				19	8014	0	8014	6000	2,014	129	86
COMPRESSRS: HP: VAL:				20	7773	0	7773	6000	1,773	98	73
OTHER EQ VALUE(RCNLD):				21	7540	0	7540	6000	1,540	73	61

				22	7314	0	7314	6000	1,314	54	52
				23	7095	0	7095	6000	1,095	39	44
LAST YR WI VAL: 62,420				24	6882	0	6882	6000	882	27	37
LAST YR RI VAL: 13,820				25	6675	0	6675	6000	675	18	31
LAST YR 8/8 VAL: 76,240				26	6475	0	6475	6000	475	11	26
				27	6281	0	6281	6000	281	6	22
				28	6092	0	6092	6000	92	2	19

LAST YR OIL PROD:											
LAST YR GAS PROD: 3,588					266734	0	266734	168000	98,734	39,508	11871

REMARKS1: TY2025 LOE RENDERED	\$/BBLRESV: .00	EQUIP VAL: 324			
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
MC1:	WI PAYOUT: 5.5	GAS VAL: 39,508	GAS VAL: 11,871		
MC2:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0		
	8/8 VALUE: 51,700	WI TOTAL: 39,830	RI TOTAL: 11,870		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	14900 - PITSCHE CHARLES #1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	26848 - 1 RRC DIST...: 10	FULL RI DECIMAL = .125000	DEPTH: 2000

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME....: WISCHKAEMPER, KENNET				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68826001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: PANHANDLE, EAST				---	---	---	---	---	---	---	---	
				1	0	1,078	0	61.89	5.08	5.08	.00	0
ALT FRZ.:		ALT G\$ RRC:		2	0	1,045	0	62.98	5.04	5.04	.00	0
ALT JOB#:		UNIT.....:		3	0	1,014	0	64.08	5.01	5.01	.00	0
ALT LSE#:		HCG.....:		4	0	983	0	65.21	4.97	4.97	.00	0
ALT RRC#:		GRAPH.....:		5	0	954	0	66.36	4.93	4.93	.00	0
				6	0	925	0	67.53	4.89	4.89	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	897	0	67.53	4.89	4.89	.00	0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 15100 - PITSCHE CHARLES #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26849 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,073	0	61.89	5.08	5.08	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,030	0	62.98	5.04	5.04	.00	0
		3	0	988	0	64.08	5.01	5.01	.00	0
		=====	=====	=====						=====
			0	3,091	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
01	WHEELER COUNTY APPRA	1.000000	3,330	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	3,330	1	4769	0	4769	4300	469	434	632
03	WHEELER CO RD & BRID	1.000000	3,330	2	4543	0	4543	4300	243	192	519
04	WHEELER CO LATERAL R	1.000000	3,330	3	4335	0	4335	4300	35	24	427
05	WATER DISTRICT	1.000000	3,330		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	3,330		13647	0	13647	12900	747	650	1578
29	SHAMROCK ISD	1.000000	3,330								
					\$/BBLRESV:	.00	EQUIP VAL:	1,096			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	650	GAS VAL:	1,578	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	3,330	WI TOTAL:	1,750	RI TOTAL:	1,580	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

4,300 3

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,710
LAST YR RI VAL: 10,550
LAST YR 8/8 VAL: 55,260

LAST YR OIL PROD:
LAST YR GAS PROD: 1,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7040 - MASSAY D N #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26861 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27
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

3,500

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7550 - MASSEY DN C #3 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26863 - 3 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV: .00		EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====					=====
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7570 - SHELTON #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26864 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 24450 - MCDOWELL #3 FULL WI DECIMAL = .687500 #WELLS: 1
RRC#, WELL#.....: 26865 - 3 RRC DIST.: 10 FULL RI DECIMAL = .312500 DEPTH:
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 24600 - FARREN #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26867 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000

OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,135	0	61.89	6.57	6.57	.00	0
ALT JOB#:	UNIT.....:	2	0	2,028	0	62.98	6.53	6.53	.00	0
ALT LSE#:	HCG.....:	3	0	1,926	0	64.08	6.48	6.48	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,830	0	65.21	6.43	6.43	.00	0
		5	0	1,738	0	66.36	6.38	6.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9,657	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	14,320	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	14,320	1	11835	0	11835	9000	2,835	2,632
03	WHEELER CO RD & BRID	1.000000	14,320	2	11175	0	11175	9000	2,175	1,741
04	WHEELER CO LATERAL R	1.000000	14,320	3	10535	0	10535	9000	1,535	1,059
05	WATER DISTRICT	1.000000	14,320	4	9931	0	9931	9000	931	554
11	HOSPITAL DISTRICT #2	1.000000	14,320	5	9361	0	9361	9000	361	185
22	WHEELER ISD	1.000000	14,320	52837	0	52837	45000	7,837	6,171	7150

\$/BBLRESV:	.00	EQUIP VAL:	994		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.7	GAS VAL:	6,171	GAS VAL:	7,150
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	14,320	WI TOTAL:	7,170	RI TOTAL:	7,150
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
9,000		6	
		5.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,040
LAST YR RI VAL: 3,060
LAST YR 8/8 VAL: 5,100

LAST YR OIL PROD:
LAST YR GAS PROD: 2,098

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 24700 - FARREN #B1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26868 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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#: 31 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 24800 - LONGIN H #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26869 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 24900 - MASSEY DM B #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26870 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27
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

3,200

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 25000 - MASSEY RA #B1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26871 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	980	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	980	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	980	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	980	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/13/2025 MNRLDSA

LEASE#, NAME.....: 110030 - EVANS B #1 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 26874 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .270833 DEPTH: 3000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,832	0	61.51	8.67	8.67	.00	0
ALT JOB#:	UNIT.....:	2	0	2,747	0	62.59	8.60	8.60	.00	0
ALT LSE#:	HCG.....:	3	0	2,664	0	63.70	8.54	8.54	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,584	0	64.82	8.48	8.48	.00	0
		5	0	2,507	0	65.96	8.41	8.41	.00	0
		6	0	2,431	0	67.13	8.35	8.35	.00	0

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
---	-----	-----	-----	8	0	2,288	0	67.13	8.35	8.35	.00	0
84	WHEELER ISD (GRAY CO	1.000000	73,610	9	0	2,219	0	67.13	8.35	8.35	.00	0
				10	0	2,152	0	67.13	8.35	8.35	.00	0
				11	0	2,088	0	67.13	8.35	8.35	.00	0
				12	0	2,025	0	67.13	8.35	8.35	.00	0
				13	0	1,964	0	67.13	8.35	8.35	.00	0
				14	0	1,906	0	67.13	8.35	8.35	.00	0
				15	0	1,848	0	67.13	8.35	8.35	.00	0
				16	0	1,793	0	67.13	8.35	8.35	.00	0
				17	0	1,739	0	67.13	8.35	8.35	.00	0
				18	0	1,687	0	67.13	8.35	8.35	.00	0
				=====		=====	=====					=====
					0	39,832	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	17904	0	17904	10000	7,904	7,370	6228
	2	17226	0	17226	10000	7,226	5,859	5256
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3	16593	0	16593	10000	6,593	4,649	4441
YRS FLAT: FMVF: 8/8 RES:	4	15982	0	15982	10000	5,982	3,668	3753
	5	15375	0	15375	10000	5,375	2,866	3167
OIL WELLHEAD PRICE: 74.13 GAS WI GR PRICE: 6.91	6	14807	0	14807	10000	4,807	2,229	2675
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.91	7	14363	0	14363	10000	4,363	1,759	2276
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	13932	0	13932	10000	3,932	1,378	1937
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N	9	13514	0	13514	10000	3,514	1,071	1648
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	13108	0	13108	10000	3,108	824	1402
	11	12715	0	12715	10000	2,715	626	1193
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	12334	0	12334	10000	2,334	468	1015
-----	13	11964	0	11964	10000	1,964	342	864
10,000 8	14	11605	0	11605	10000	1,605	243	735
-----	15	11257	0	11257	10000	1,257	166	625
3.0 99	16	10919	0	10919	10000	919	105	532
	17	10591	0	10591	10000	591	59	453
	18	10274	0	10274	10000	274	24	385
	=====	=====	=====	=====	=====	=====	=====	=====
		244463	0	244463	180000	64,463	33,706	38585

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	.00	EQUIP VAL:	1,318
OIL: M B: De/Dt: /	\$/BBLPROD:	0	WI OIL VAL:	0
GAS: M B: De/Dt: /	WI PAYOUT:	5.4	GAS VAL:	33,706
PRD: M B: De/Dt: /	RI PAYOUT:	6.4	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250	8/8 VALUE: 73,610	WI TOTAL: 35,020	RI TOTAL: 38,590
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 15,780
LAST YR RI VAL: 24,370
LAST YR 8/8 VAL: 40,150

LAST YR OIL PROD:
LAST YR GAS PROD: 2,840

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 94800 - ISAACS MILLIE #1 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 26876 - 1 RRC DIST.: 10 FULL RI DECIMAL = .220000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 95000 - PIRTLE W L #1 FULL WI DECIMAL = .793672 #WELLS: 1
RRC#, WELL#.....: 26878 - RRC DIST.: 10 FULL RI DECIMAL = .206328 DEPTH: 2000
OPERATOR#, AGENT#: 871363 -
OPERATOR NAME....: TROXELL, B. R.
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	490	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	490	\$/BBLRESV:	.00	EQUIP VAL:		488			
03	WHEELER CO RD & BRID	1.000000	490	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	490	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	490	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	490				=====			=====	
29	SHAMROCK ISD	1.000000	490	8/8 VALUE:	490	WI TOTAL:		490	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DOMESTIC USE WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	28385 - GOSSETT #1	FULL WI DECIMAL = .937579	#WELLS: 1
RRC#, WELL#.....:	26882 - 1 RRC DIST.: 10	FULL RI DECIMAL = .062421	DEPTH: 2000

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...	--	-----	-----	----	----	----	----	-----
WISCHKAEMPER, KENNET								
68826001								
PANHANDLE, EAST								

ALT FRZ.:	ALT G\$ RRC:	2	0	3,380	0	62.98	9.40	9.40	.00	0
ALT JOB#:	UNIT.....:	3	0	3,211	0	64.08	9.33	9.33	.00	0
ALT LSE#:	HCG.....:	4	0	3,050	0	65.21	9.26	9.26	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,898	0	66.36	9.19	9.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,615	0	67.53	9.13	9.13	.00	0
---	-----	-----	-----	8	0	2,484	0	67.53	9.13	9.13	.00	0
01	WHEELER COUNTY APPRA	1.000000	118,410	9	0	2,360	0	67.53	9.13	9.13	.00	0
02	WHEELER COUNTY	1.000000	118,410	10	0	2,242	0	67.53	9.13	9.13	.00	0
03	WHEELER CO RD & BRID	1.000000	118,410	11	0	2,130	0	67.53	9.13	9.13	.00	0
04	WHEELER CO LATERAL R	1.000000	118,410	12	0	2,023	0	67.53	9.13	9.13	.00	0
05	WATER DISTRICT	1.000000	118,410	13	0	1,922	0	67.53	9.13	9.13	.00	0
11	HOSPITAL DISTRICT #2	1.000000	118,410	14	0	1,826	0	67.53	9.13	9.13	.00	0
29	SHAMROCK ISD	1.000000	118,410	15	0	1,735	0	67.53	9.13	9.13	.00	0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	27	0	937	0	67.53	9.13	9.13	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	890	0	67.53	9.13	9.13	.00	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.55	0	54,223	0	0
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TYPE..(USNPQLHCT):: U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	29790	0	29790	7700	22,090	17,681	1608
-----	-----	-----	-----	3	28089	0	28089	7700	20,389	14,069	1319
7,700		10		4	26485	0	26485	7700	18,785	11,174	1081
-----	-----	-----	-----	5	24970	0	24970	7700	17,270	8,856	886
		5.0 99		6	23567	0	23567	7700	15,867	7,014	727

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	16458	0	16458	7700	8,758	1,370	191
GAS:	M B:	De/Dt:	/	14	15635	0	15635	7700	7,935	1,070	158
PRD:	M B:	De/Dt:	/	15	14853	0	14853	7700	7.153	831	130

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	13405	0	13405	7700	5,705	493	89
SERV WELLS:		EQ	SCH#:		VAL:		18	12735	0	12735	7700	5,035	375	73
INJ WELLS:		EQ	SCH#:		VAL:		19	12098	0	12098	7700	4,398	282	61
COMPRESSRS:		HP:			VAL:		20	11493	0	11493	7700	3,793	210	50
OTHER EQ VALUE(RCNLD):							21	10918	0	10918	7700	3,218	154	41

LAST YR WI VAL:	58,590	24	9361	0	9361	7700	1,661	51	23
LAST YR RI VAL:	6,470	25	8893	0	8893	7700	1,193	31	19
LAST YR 8/8 VAL:	65.060	26	8448	0	8448	7700	748	17	16

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	3,541	467428	0	467428	215600	251,828
						107,093
						10986

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.3	GAS VAL:	107,093	GAS VAL:	10,986
MC2:	RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0
			=====		=====	

8/8 VALUE:	118,410	WI TOTAL:	107,420	RI TOTAL:	10,990
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 28380 - GROGAN #D1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26884 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,269				0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100020 - COLEMAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26886 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2372
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,157	0	60.67	1.44	1.44	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,157	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				2718	0	2718	6000	-3,282	-3,047	362	
80				=====	=====	=====	=====	=====	=====	=====	=====
SHAMROCK ISD (COLING				2718	0	2718	6000	3,282-	3,047-	362	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 362
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,570 WI TOTAL: 1,210 RI TOTAL: 360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		6	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,200
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 1,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,192

REMARKS1:
REMARKS2: WAS VERNON DANENPORT'90
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 13150 - LANKFORD #2 FULL WI DECIMAL = .690938 #WELLS: 1
RRC#, WELL#.....: 26889 - 2 RRC DIST.: 10 FULL RI DECIMAL = .309062 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,200

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100040 - POWELL #A1 FULL WI DECIMAL = .782969 #WELLS: 1
RRC#, WELL#.....: 26891 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .217031 DEPTH: 2204

OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 13 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100050 - POWELL #B1 FULL WI DECIMAL = .782969 #WELLS: 1
RRC#, WELL#.....: 26892 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .217031 DEPTH: 2235

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	700	0	60.67	1.73	1.73	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	700	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				948	0	948	6000	-5,052	-4,691	245	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				948	0	948	6000	5,052-	4,691-	245	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/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: 1,460 WI TOTAL: 1,210 RI TOTAL: 250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		2	
-----	-----	-----	-----
	8.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 40
LAST YR 8/8 VAL: 1,250

LAST YR OIL PROD:
LAST YR GAS PROD: 691

REMARKS1: WAS RENEAU JAMES SEED CO-'95
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100080 - POWELL #B2 FULL WI DECIMAL = .782969 #WELLS: 1
RRC#, WELL#.....: 26893 - B 2 RRC DIST.: 10 FULL RI DECIMAL = .217031 DEPTH: 2295

OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
---	---	---	--	--	--	--	--	---

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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 11800 - GROGAN #A1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26909 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,800

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 12300 - HARVEY O B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26911 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	6,471	0	61.89	5.69	5.69	.00
ALT RRC#:	GRAPH.....:	2	0	6,276	0	62.98	5.64	5.64	.00
		3	0	6,088	0	64.08	5.60	5.60	.00
		4	0	5,905	0	65.21	5.56	5.56	.00
		5	0	5,728	0	66.36	5.51	5.51	.00
		6	0	5,556	0	67.53	5.48	5.48	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,390	0	67.53	5.48	5.48	.00	0
---	-----	-----	-----	8	0	5,228	0	67.53	5.48	5.48	.00	0
01	WHEELER COUNTY APPRA	1.000000	153,150	9	0	5,071	0	67.53	5.48	5.48	.00	0
02	WHEELER COUNTY	1.000000	153,150	10	0	4,919	0	67.53	5.48	5.48	.00	0
03	WHEELER CO RD & BRID	1.000000	153,150	11	0	4,771	0	67.53	5.48	5.48	.00	0
04	WHEELER CO LATERAL R	1.000000	153,150	12	0	4,628	0	67.53	5.48	5.48	.00	0
05	WATER DISTRICT	1.000000	153,150	13	0	4,489	0	67.53	5.48	5.48	.00	0
11	HOSPITAL DISTRICT #2	1.000000	153,150	14	0	4,355	0	67.53	5.48	5.48	.00	0
29	SHAMROCK ISD	1.000000	153,150	15	0	4,224	0	67.53	5.48	5.48	.00	0

				16	0	4,097	0	67.53	5.48	5.48	.00	0
				17	0	3,974	0	67.53	5.48	5.48	.00	0
				18	0	3,855	0	67.53	5.48	5.48	.00	0
				19	0	3,739	0	67.53	5.48	5.48	.00	0
				20	0	3,627	0	67.53	5.48	5.48	.00	0
				21	0	3,518	0	67.53	5.48	5.48	.00	0
				22	0	3,413	0	67.53	5.48	5.48	.00	0
				23	0	3,310	0	67.53	5.48	5.48	.00	0
				24	0	3,211	0	67.53	5.48	5.48	.00	0
*** PARAMETERS ***				25	0	3,115	0	67.53	5.48	5.48	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	0	3,021	0	67.53	5.48	5.48	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	2,931	0	67.53	5.48	5.48	.00	0
				28	0	2,843	0	67.53	5.48	5.48	.00	0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	32217	0	32217	7700	24,517	22,764	4291

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	30976	0	30976	7700	23,276	18,630	3588
-----	-----	-----	-----	3	29834	0	29834	7700	22,134	15,273	3005
7,700		18		4	28732	0	28732	7700	21,032	12,511	2517
-----	-----	-----	-----	5	27620	0	27620	7700	19,920	10,215	2104
	3.0	99		6	26645	0	26645	7700	18,945	8,375	1765
				7	25846	0	25846	7700	18,146	6,915	1488
				8	25070	0	25070	7700	17,370	5,706	1255
				9	24318	0	24318	7700	16,618	4,706	1059
				10	23589	0	23589	7700	15,889	3,879	893
				11	22881	0	22881	7700	15,181	3,195	754
				12	22195	0	22195	7700	14,495	2,630	636

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	21529	0	21529	7700	13,829	2,163	536
GAS:	M B:	De/Dt:	/	14	20883	0	20883	7700	13,183	1,778	452
PRD:	M B:	De/Dt:	/	15	20256	0	20256	7700	12,556	1,460	381

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	16	19649	0	19649	7700	11,949	1,197	322
SERV WELLS:		EQ SCH#:		VAL:		17	19059	0	19059	7700	11,359	981	271
INJ WELLS:		EQ SCH#:		VAL:		18	18488	0	18488	7700	10,788	803	229
COMPRESSRS:	HP:			VAL:		19	17933	0	17933	7700	10,233	657	193
OTHER EQ VALUE(RCNLD):						20	17395	0	17395	7700	9,695	537	163
						21	16873	0	16873	7700	9,173	438	137
						22	16367	0	16367	7700	8,667	356	116
						23	15876	0	15876	7700	8,176	290	98

LAST YR WI VAL:	104,740	24	15400	0	15400	7700	7,700	235	82
LAST YR RI VAL:	22,940	25	14938	0	14938	7700	7,238	191	70
LAST YR 8/8 VAL:	127,680	26	14489	0	14489	7700	6,789	154	59
		27	14055	0	14055	7700	6,355	124	49
		28	13633	0	13633	7700	5,933	100	42

LAST YR OIL PROD:		=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	6,899		596746	0	596746	215600	381,146	126,263	26555

REMARKS1: PREV OP JAMES WISCHKAEMPER	\$/BBLRESV:	.00	EQUIP VAL:	324					
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
MC1:	WI PAYOUT:	5.8	GAS VAL:	126,263	GAS VAL:	26,555			
MC2:	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0			

				=====	=====	=====	=====	=====	=====
	8/8 VALUE:	153,150	WI TOTAL:	126,590	RI TOTAL:	26,560			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 39100 - BINKLEY ESTATE #1

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 26912 - 1 RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2000

OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME....: QUESTA ENERGY CORPOR				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 68826001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: PANHANDLE, EAST				-----		-----		-----		----	----	----	----	-----		
				1		0	3,134			0	61.89	15.09	15.09	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	2,851			0	62.98	14.98	14.98	.00	0	
ALT JOB#:		UNIT.....:		3		0	2,595			0	64.08	14.87	14.87	.00	0	
ALT LSE#:		HCG.....:		4		0	2,361			0	65.21	14.75	14.75	.00	0	
ALT RRC#:		GRAPH.....:		5		0	2,149			0	66.36	14.65	14.65	.00	0	
				6		0	1,955			0	67.53	14.53	14.53	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	1,779			0	67.53	14.53	14.53	.00	0	
---	-----	-----	-----	8		0	1,619			0	67.53	14.53	14.53	.00	0	
01	WHEELER COUNTY APPRA	1.000000	129,970	9		0	1,473			0	67.53	14.53	14.53	.00	0	
02	WHEELER COUNTY	1.000000	129,970	10		0	1,341			0	67.53	14.53	14.53	.00	0	
03	WHEELER CO RD & BRID	1.000000	129,970	11		0	1,220			0	67.53	14.53	14.53	.00	0	
04	WHEELER CO LATERAL R	1.000000	129,970	12		0	1,110			0	67.53	14.53	14.53	.00	0	
05	WATER DISTRICT	1.000000	129,970	13		0	1,010			0	67.53	14.53	14.53	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	129,970	14		0	919			0	67.53	14.53	14.53	.00	0	
29	SHAMROCK ISD	1.000000	129,970	=====		=====		=====							=====	
						0	25,516			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	41381	0	41381	11000	30,381	28,208	5513
				2	37382	0	37382	11000	26,382	21,116	4330
				3	33768	0	33768	11000	22,768	15,710	3401
				4	30481	0	30481	11000	19,481	11,588	2670
*** PARAMETERS ***				5	27549	0	27549	11000	16,549	8,486	2099
				6	24864	0	24864	11000	13,864	6,129	1647
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	22627	0	22627	11000	11,627	4,431	1303
YRS FLAT:	FMVF:	8/8 RES:		8	20590	0	20590	11000	9,590	3,151	1031
				9	18737	0	18737	11000	7,737	2,191	816
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 12.03		10	17051	0	17051	11000	6,051	1,477	646
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 12.03		11	15516	0	15516	11000	4,516	950	511
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	14120	0	14120	11000	3,120	566	404
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	12849	0	12849	11000	1,849	289	320
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	11693	0	11693	11000	693	93	253
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		328608	0	328608	154000	174,608	104,385	24944
				-----	-----	-----	-----	-----	-----	-----	-----
11,000		9			\$/BBLRESV:	.00	EQUIP VAL:	641			
				-----	-----	-----	-----	-----	-----	-----	-----
		9.0 99			\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	4.4	GAS VAL:	104,385	GAS VAL:		24,944
					RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:		0
				-----	-----	-----	=====	=====	=====	=====	=====
					8/8 VALUE:	129,970	WI TOTAL:	105,030	RI TOTAL:		24,940

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,530

LAST YR RI VAL: 8,510

LAST YR 8/8 VAL: 25,040

LAST YR OIL PROD:

LAST YR GAS PROD: 3,378

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 39200 - BINKLEY ESTATE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26913 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
5,800		4	
-----	-----	-----	-----
	9.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 39300 - BINKLEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26914 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	9,280	1	0	2,437	0	61.89	4.02	4.02	.00	0
02	WHEELER COUNTY	1.000000	9,280	2	0	2,217	0	62.98	3.98	3.98	.00	0
03	WHEELER CO RD & BRID	1.000000	9,280	3	0	2,018	0	64.08	3.96	3.96	.00	0
04	WHEELER CO LATERAL R	1.000000	9,280	4	0	1,836	0	65.21	3.93	3.93	.00	0
05	WATER DISTRICT	1.000000	9,280									
11	HOSPITAL DISTRICT #2	1.000000	9,280									
29	SHAMROCK ISD	1.000000	9,280									
					0	8,508	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
01	8572	0	8572	5900	2,672	2,481	1142
02	7723	0	7723	5900	1,823	1,459	894
03	6993	0	6993	5900	1,093	754	704
04	6315	0	6315	5900	415	247	553
				29603	0	29603	23600
					6,003	4,941	3293

\$/BBLRESV:	.00	EQUIP VAL:	1,044				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	4.0	GAS VAL:	4,941	GAS VAL:	3,293		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	9,280	WI TOTAL:	5,990
						RI TOTAL:	3,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
5,900		7
		9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,760
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD:
LAST YR GAS PROD: 2,980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 39400 - BOATMAN BANK #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26915 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 39500 - BOATMAN BANK #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26916 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV: .00		EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 42800 - BARBEE O V #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 26918 -      1      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 2000
```

OPERATOR#. AGENT#: 684634 - 298

OPERATOR NAME.....: QUESTA ENERGY CORPOR

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	2	0	2,060	0	62.98	3.95	3.95	.00	0
ALT JOB#:	UNIT.....:	3	0	1,977	0	64.08	3.92	3.92	.00	0
ALT LSE#:	HCG.....:	4	0	1,898	0	65.21	3.89	3.89	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,822	0	66.36	3.86	3.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9.903	0	0
-----	-------------------	---------	-----------	---	-------	---	---

01	WHEELER COUNTY APPRA	1.000000	7,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	7,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	7,470	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	7,470	1	7473	0	7473	6000	1,473	1,368	996
05	WATER DISTRICT	1.000000	7,470	2	7120	0	7120	6000	1,120	896	825
11	HOSPITAL DISTRICT #2	1.000000	7,470	3	6784	0	6784	6000	784	541	683
22	WHEELER ISD	1.000000	7,470	4	6463	0	6463	6000	463	275	566
				5	6156	0	6156	6000	156	80	469
					=====	=====	=====	=====	=====	=====	=====
					33996	0	33996	30000	3,996	3,160	3539

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.17
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17
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
-----	-----	-----	-----
6,000		6	
-----	-----	-----	-----
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	45,350
LAST YR	RI VAL:	17,040
LAST YR	8/8 VAL:	62,390

LAST YR OIL PROD:
LAST YR GAS PROD: 2,219

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 43700 - CHILTON WJ D #1 FULL WI DECIMAL = .876562 #WELLS: 1
RRC#, WELL#.....: 26920 - 1 RRC DIST.: 10 FULL RI DECIMAL = .123438 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	980	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	980	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	980	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	980	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 43800 - CHILTON WJ F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26921 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====				=====
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 44000 - CLARK JD C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26922 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 44100 - CLARK JD D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26923 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 44900 - GARDNER IDA A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26925 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300270 HCG.....:
ALT RRC#: 26925 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
30	MCLEAN ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 44900 - GARDNER IDA A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26926 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300270 HCG.....:
ALT RRC#: 26926 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
30	MCLEAN ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 45000 - HARLAN RL F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26928 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300

OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	8,628	0	61.89	9.37	9.37	.00	0
ALT JOB#:	UNIT.....:	2	0	8,369	0	62.98	9.30	9.30	.00	0
ALT LSE#:	HCG.....:	3	0	8,118	0	64.08	9.23	9.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,874	0	65.21	9.16	9.16	.00	0
		5	0	7,638	0	66.36	9.09	9.09	.00	0
		6	0	7,409	0	67.53	9.02	9.02	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,186	0	67.53	9.02	9.02	.00	0
---	-----	-----	-----	8	0	6,971	0	67.53	9.02	9.02	.00	0
01	WHEELER COUNTY APPRA	1.000000	397,000	9	0	6,762	0	67.53	9.02	9.02	.00	0
02	WHEELER COUNTY	1.000000	397,000	10	0	6,559	0	67.53	9.02	9.02	.00	0
03	WHEELER CO RD & BRID	1.000000	397,000	11	0	6,362	0	67.53	9.02	9.02	.00	0
04	WHEELER CO LATERAL R	1.000000	397,000	12	0	6,171	0	67.53	9.02	9.02	.00	0
05	WATER DISTRICT	1.000000	397,000	13	0	5,986	0	67.53	9.02	9.02	.00	0
11	HOSPITAL DISTRICT #2	1.000000	397,000	14	0	5,806	0	67.53	9.02	9.02	.00	0
22	WHEELER ISD	1.000000	397,000	15	0	5,632	0	67.53	9.02	9.02	.00	0

				16	0	5,463	0	67.53	9.02	9.02	.00	0
				17	0	5,299	0	67.53	9.02	9.02	.00	0
				18	0	5,140	0	67.53	9.02	9.02	.00	0
				19	0	4,986	0	67.53	9.02	9.02	.00	0
				20	0	4,836	0	67.53	9.02	9.02	.00	0
				21	0	4,691	0	67.53	9.02	9.02	.00	0
				22	0	4,551	0	67.53	9.02	9.02	.00	0
				23	0	4,414	0	67.53	9.02	9.02	.00	0
				24	0	4,282	0	67.53	9.02	9.02	.00	0
*** PARAMETERS ***				25	0	4,153	0	67.53	9.02	9.02	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	0	4,029	0	67.53	9.02	9.02	.00	0
YRS FLAT:	FMVF:	8/8 RES:		27	0	3,908	0	67.53	9.02	9.02	.00	0
				28	0	3,790	0	67.53	9.02	9.02	.00	0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	70739	0	70739	7700	63,039	58,530	9424

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	68104	0	68104	7700	60,404	48,348	7889
-----	-----	-----	-----	3	65564	0	65564	7700	57,864	39,927	6604
7,700		24		4	63114	0	63114	7700	55,414	32,962	5528
-----	-----	-----	-----	5	60753	0	60753	7700	53,053	27,205	4627
	3.0	99		6	58477	0	58477	7700	50,777	22,446	3873
				7	56722	0	56722	7700	49,022	18,682	3267
				8	55021	0	55021	7700	47,321	15,546	2755
				9	53370	0	53370	7700	45,670	12,934	2324
				10	51769	0	51769	7700	44,069	10,759	1961
				11	50216	0	50216	7700	42,516	8,948	1654

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	12	48709	0	48709	7700	41,009	7,441	1395
GAS:	M B:	De/Dt:	/	13	47248	0	47248	7700	39,548	6,186	1176
PRD:	M B:	De/Dt:	/	14	45831	0	45831	7700	38,131	5,142	992
				15	44456	0	44456	7700	36,756	4,273	837
				16	43122	0	43122	7700	35,422	3,550	706

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	17	41828	0	41828	7700	34,128	2,948	595
SERV WELLS:		EQ SCH#:		VAL:		18	40574	0	40574	7700	32,874	2,448	502
INJ WELLS:		EQ SCH#:		VAL:		19	39356	0	39356	7700	31,656	2,032	424
COMPRESSRS:	HP:			VAL:		20	38176	0	38176	7700	30,476	1,687	357
OTHER EQ VALUE(RCNLD):						21	37030	0	37030	7700	29,330	1,399	301
						22	35920	0	35920	7700	28,220	1,161	254
						23	34842	0	34842	7700	27,142	962	214

LAST YR WI VAL:	237,520	24	33797	0	33797	7700	26,097	798	181
LAST YR RI VAL:	42,950	25	32783	0	32783	7700	25,083	661	153
LAST YR 8/8 VAL:	280,470	26	31799	0	31799	7700	24,099	548	129
		27	30845	0	30845	7700	23,145	453	109
		28	29920	0	29920	7700	22,220	375	92

LAST YR OIL PROD:		-----	-----	-----	-----	-----	-----	-----	-----
LAST YR GAS PROD:	8,613	1310085	0	1310085	215600	1,094,485	338,351	58323	

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324					
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
MC1:	WI PAYOUT:	6.0	GAS VAL:	338,351	GAS VAL:	58,323			
MC2:	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0			
			-----	-----	-----	-----	-----	-----	-----
	8/8 VALUE:	397,000	WI TOTAL:	338,680	RI TOTAL:	58,320			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 45100 - HARLAN RL Q #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26929 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300

OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,547	0	67.53	7.20	7.20	.00	0
---	-----	-----	-----	8	0	4,138	0	67.53	7.20	7.20	.00	0
01	WHEELER COUNTY APPRA	1.000000	182,580	9	0	3,765	0	67.53	7.20	7.20	.00	0
02	WHEELER COUNTY	1.000000	182,580	10	0	3,426	0	67.53	7.20	7.20	.00	0
03	WHEELER CO RD & BRID	1.000000	182,580	11	0	3,118	0	67.53	7.20	7.20	.00	0
04	WHEELER CO LATERAL R	1.000000	182,580	12	0	2,837	0	67.53	7.20	7.20	.00	0
05	WATER DISTRICT	1.000000	182,580	13	0	2,582	0	67.53	7.20	7.20	.00	0
11	HOSPITAL DISTRICT #2	1.000000	182,580	14	0	2,349	0	67.53	7.20	7.20	.00	0
22	WHEELER ISD	1.000000	182,580	15	0	2,138	0	67.53	7.20	7.20	.00	0
				16	0	1,946	0	67.53	7.20	7.20	.00	0
				17	0	1,770	0	67.53	7.20	7.20	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	71,064	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	52412	0	52412	11000	41,412	38,450	6982
*** PARAMETERS ***				2	47313	0	47313	11000	36,313	29,065	5481
				3	42764	0	42764	11000	31,764	21,917	4308
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	38599	0	38599	11000	27,599	16,417	3381
YRS FLAT:	FMVF:	8/8 RES:		5	34837	0	34837	11000	23,837	12,223	2654
				6	31483	0	31483	11000	20,483	9,055	2085
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 5.96		7	28649	0	28649	11000	17,649	6,726	1650
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.96		8	26071	0	26071	11000	15,071	4,951	1305
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		9	23724	0	23724	11000	12,724	3,604	1033
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	21589	0	21589	11000	10,589	2,585	818
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	19646	0	19646	11000	8,646	1,820	647
				12	17878	0	17878	11000	6,878	1,248	512
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	16269	0	16269	11000	5,269	824	405
-----	-----	-----	-----	14	14805	0	14805	11000	3,805	513	321
11,000		23		15	13472	0	13472	11000	2,472	287	254
-----	-----	-----	-----	16	12260	0	12260	11000	1,260	126	201
		9.0 99		17	11156	0	11156	11000	156	13	159
				=====	=====	=====	=====	=====	=====	=====	=====
					452927	0	452927	187000	265,927	149,824	32196

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

8/8 VALUE: 182,580 WI TOTAL: 150,380 RI TOTAL: 32,200

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,990
LAST YR RI VAL: 27,720
LAST YR 8/8 VAL: 147,710

LAST YR OIL PROD:
LAST YR GAS PROD: 7,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

```
LEASE#, NAME.....:      7400 - JOHNSON DE B #1                FULL WI DECIMAL = .845363                #WELLS:      1
RRC#, WELL#.....:  26930 -      1  RRC DIST.: 10            FULL RI DECIMAL = .154637                DEPTH: 2000
```

OPERATOR NAME.... O'RYAN OIL AND GAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 68826001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME... PANHANDLE, EAST	--	-----	-----	----	-----	-----	-----	-----	-----

OPERATOR NAME....: O'RYAN OIL AND GAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68826001		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: PANHANDLE, EAST		---	---	---	---	---	---	---	---	
		1	0	4,314	0	61.89	6.94	6.94	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	4,184	0	62.98	6.89	6.89	.00	0
ALT JOB#:	UNIT.....:	3	0	4,059	0	64.08	6.83	6.83	.00	0
ALT LSE#:	HCG.....:	4	0	3,937	0	65.21	6.78	6.78	.00	0
ALT RRC#:	GRAPH.....:	5	0	3,819	0	66.36	6.73	6.73	.00	0

[illegible]

				16	0	2,731	0	67.53	6.69	6.69	.00	0
				17	0	2,649	0	67.53	6.69	6.69	.00	0
				18	0	2,570	0	67.53	6.69	6.69	.00	0
				19	0	2,493	0	67.53	6.69	6.69	.00	0
				20	0	2,418	0	67.53	6.69	6.69	.00	0
				21	0	2,345	0	67.53	6.69	6.69	.00	0
				22	0	2,275	0	67.53	6.69	6.69	.00	0
				23	0	2,207	0	67.53	6.69	6.69	.00	0
				24	0	2,141	0	67.53	6.69	6.69	.00	0
*** PARAMETERS ***				25	0	2,076	0	67.53	6.69	6.69	.00	0
				26	0	2,014	0	67.53	6.69	6.69	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	0	1,954	0	67.53	6.69	6.69	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	1,895	0	67.53	6.69	6.69	.00	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.53	0	82,501	0	0
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.53								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	23373	0	23373	10000	13,373	11,504	3615
-----	-----	-----	-----	3	23436	0	23436	10000	13,436	9,271	3023
10,000		12		4	22567	0	22567	10000	12,567	7,475	2531
	-----	-----	-----	5	21728	0	21728	10000	11,728	6,014	2119
		3.0 99		6	20951	0	20951	10000	10,951	4,841	1777

ALT JAN 1 HYPERBOLIC FORECAST:				12	17452	0	17452	10000	7,452	1,352	640
OIL:	D	B:	De/Dt:	/	13	16928	0	16928	10000	6,928	540
GAS:	D	B:	De/Dt:	/	14	16420	0	16420	10000	6,420	455
PRD:	M	B:	De/Dt:	/	15	15928	0	15928	10000	5,928	384

PROD WELLS:	1	EQ	SCH#:	31	VAL:	1,300	17	14986	0	14986	10000	4,986	431	273
SERV WELLS:		EQ	SCH#:		VAL:		18	14537	0	14537	10000	4,537	338	230
INJ WELLS:		EQ	SCH#:		VAL:		19	14101	0	14101	10000	4,101	263	194
COMPRESSRS:		HP:			VAL:		20	13678	0	13678	10000	3,678	204	164
OTHER EQ VALUE(RCNLD):							21	13267	0	13267	10000	3,267	156	138

LAST YR	WI VAL:	19,310	24	12109	0	12109	10000	2,109	64	83
LAST YR	RI VAL:	9,850	25	11745	0	11745	10000	1,745	46	70
LAST YR	8/8 VAL:	29,160	26	11393	0	11393	10000	1,393	32	59
			27	11051	0	11051	10000	1,051	21	50
			28	10720	0	10720	10000	720	12	42

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	4,198	469178	0	469178	280000	189,178
						73,106
						26730

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	324		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	5.5	GAS VAL:	73,106	GAS VAL:	26,730
	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	100,160	WI TOTAL:	73,430	RI TOTAL:	26,730
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 45700 - KING HARRIS F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26931 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
22	WHEELER ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 45800 - KING MYRTLE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26932 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46000 - MASSEY DN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26933 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27
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

3,200

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46400 - MASSEY RA A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26934 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
22	WHEELER ISD	1.000000	980								
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46500 - MASSEY RA C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26935 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	980						
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976		
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.27	
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
-----	-----	-----
10,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46100 - MASSEY RA D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26936 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 8.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.07
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
-----	-----	-----	-----

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46200 - MASSEY RA E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26937 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	980	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	980	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	980	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	980	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46300 - MASSEY RA I #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26938 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
22	WHEELER ISD	1.000000	980								
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46300 - MASSEY RA I #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26939 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980		0	0	0					0
02	WHEELER COUNTY	1.000000	980									
03	WHEELER CO RD & BRID	1.000000	980									
04	WHEELER CO LATERAL R	1.000000	980									
05	WATER DISTRICT	1.000000	980									
11	HOSPITAL DISTRICT #2	1.000000	980									
22	WHEELER ISD	1.000000	980									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 46800 - MINERAL INV CORP #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26941 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

3,500

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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97200 - ROACH H N #2 FULL WI DECIMAL = .351075 #WELLS: 1
RRC#, WELL#.....: 26942 - 2 RRC DIST.: 10 FULL RI DECIMAL = .648925 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 47400 - SITTER D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26943 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

13,500

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 47500 - SITTER G #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26945 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	390								
02	WHEELER COUNTY	1.000000	390	\$/BBLRESV:	.00	EQUIP VAL:		390			
03	WHEELER CO RD & BRID	1.000000	390	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	390	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	390	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	390				=====			=====	
22	WHEELER ISD	1.000000	390	8/8 VALUE:	390	WI TOTAL:		390	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 8.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.30
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

3,500

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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 400
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 390
LAST YR RI VAL:
LAST YR 8/8 VAL: 390

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 47800 - WINGO S #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26946 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 47900 - WINGO S #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26947 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
22	WHEELER ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7700 - WOODWARD #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26948 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000

OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME....: O'RYAN OIL AND GAS				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68826001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: PANHANDLE, EAST				-----		-----		-----		----	----	----	----	-----	
				1		0	1,797		0	61.89	6.48	6.48	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	1,743		0	62.98	6.42	6.42	.00	0	
ALT JOB#:		UNIT.....:		3		0	1,690		0	64.08	6.38	6.38	.00	0	
ALT LSE#:		HCG.....:		4		0	1,640		0	65.21	6.33	6.33	.00	0	
ALT RRC#:		GRAPH.....:		5		0	1,590		0	66.36	6.28	6.28	.00	0	
				6		0	1,543		0	67.53	6.24	6.24	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	1,496		0	67.53	6.24	6.24	.00	0	
-----				8		0	1,451		0	67.53	6.24	6.24	.00	0	
01	WHEELER COUNTY APPRA	1.000000	25,120	9		0	1,408		0	67.53	6.24	6.24	.00	0	
02	WHEELER COUNTY	1.000000	25,120	10		0	1,366		0	67.53	6.24	6.24	.00	0	
03	WHEELER CO RD & BRID	1.000000	25,120	11		0	1,325		0	67.53	6.24	6.24	.00	0	
04	WHEELER CO LATERAL R	1.000000	25,120	12		0	1,285		0	67.53	6.24	6.24	.00	0	
05	WATER DISTRICT	1.000000	25,120	13		0	1,246		0	67.53	6.24	6.24	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	25,120	14		0	1,209		0	67.53	6.24	6.24	.00	0	
29	SHAMROCK ISD	1.000000	25,120	15		0	1,173		0	67.53	6.24	6.24	.00	0	

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0	21,962	0	0
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				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9825	0	6000	3,825	3,551	1696
				2	9442	0	6000	3,442	2,755	1418
				3	9102	0	6000	3,102	2,140	1189
*** PARAMETERS ***				4	8760	0	6000	2,760	1,642	995
				5	8430	0	6000	2,430	1,246	832
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	8125	0	6000	2,125	939	698
YRS FLAT:	FMVF:	8/8 RES:		7	7881	0	6000	1,881	717	588
				8	7644	0	6000	1,644	540	496
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.16			9	7415	0	6000	1,415	401	419
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.16			10	7193	0	6000	1,193	291	353
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	6977	0	6000	977	206	298
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	6768	0	6000	768	139	251
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	6565	0	6000	565	88	212
				14	6368	0	6000	368	50	179
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	6177	0	6000	177	21	151
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
6,000		5		116672	0	116672	90000	26,672	14,726	9775
-----	-----	-----	-----							

3.0 99

\$/BBLRESV:	.00	EQUIP VAL:	610		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.9	GAS VAL:	14,726	GAS VAL:	9,775
RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0

=====

8/8 VALUE: 25,120 WI TOTAL: 15,340 RI TOTAL: 9,780

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
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: 5,000
LAST YR 8/8 VAL: 11,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 48000 - WUESTER RUBIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26949 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	980	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	980	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	980	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	980	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 49870 - JONES #1 FULL WI DECIMAL = .437500 #WELLS: 1
RRC#, WELL#.....: 26950 - 1 RRC DIST.: 10 FULL RI DECIMAL = .562500 DEPTH: 2000
OPERATOR#, AGENT#: 381155 -
OPERATOR NAME....: HERRMANN, S. W. OIL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300274 HCG.....:
ALT RRC#: 26950 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
30	MCLEAN ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 49900 - PUGH ROMAIN #1012 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26952 - 1012 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
22	WHEELER ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7300 - GOOCH #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26963 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7300 - GOOCH #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26964 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
---	-----	-----	-----	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 7500 - HATCHER W #5 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 26973 - 5 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 15000 - PITSCHE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26975 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3147	0	3147	3200	-53	-49

01	WHEELER COUNTY APPRA	1.000000	1,630		=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,630		3147	0	3147	3200	53-	49-
03	WHEELER CO RD & BRID	1.000000	1,630							
04	WHEELER CO LATERAL R	1.000000	1,630							
05	WATER DISTRICT	1.000000	1,630							
11	HOSPITAL DISTRICT #2	1.000000	1,630							
29	SHAMROCK ISD	1.000000	1,630							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

3,200 2

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,940
LAST YR RI VAL: 910
LAST YR 8/8 VAL: 2,850

LAST YR OIL PROD:
LAST YR GAS PROD: 652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/19/2025 MNRLDSA

LEASE#, NAME.....: 110005 - AYER J E #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26982 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,423	0	67.13	6.95	6.95	.00	0
---	-----	-----	-----	8	0	4,291	0	67.13	6.95	6.95	.00	0
84	WHEELER ISD (GRAY CO	1.000000	152,860	9	0	4,162	0	67.13	6.95	6.95	.00	0
				10	0	4,037	0	67.13	6.95	6.95	.00	0
				11	0	3,916	0	67.13	6.95	6.95	.00	0
				12	0	3,798	0	67.13	6.95	6.95	.00	0
				13	0	3,684	0	67.13	6.95	6.95	.00	0
				14	0	3,574	0	67.13	6.95	6.95	.00	0
				15	0	3,467	0	67.13	6.95	6.95	.00	0
				16	0	3,363	0	67.13	6.95	6.95	.00	0
				17	0	3,262	0	67.13	6.95	6.95	.00	0
				18	0	3,164	0	67.13	6.95	6.95	.00	0
				19	0	3,069	0	67.13	6.95	6.95	.00	0
				20	0	2,977	0	67.13	6.95	6.95	.00	0
				21	0	2,888	0	67.13	6.95	6.95	.00	0
				22	0	2,801	0	67.13	6.95	6.95	.00	0
				23	0	2,717	0	67.13	6.95	6.95	.00	0
				24	0	2,635	0	67.13	6.95	6.95	.00	0
	*** PARAMETERS ***			25	0	2,556	0	67.13	6.95	6.95	.00	0
				26	0	2,480	0	67.13	6.95	6.95	.00	0
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	0	2,405	0	67.13	6.95	6.95	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	2,333	0	67.13	6.95	6.95	.00	0

OIL WELLHEAD PRICE: 74.13 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? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	32275	0	32275	10000	22,275	18,062	3788
-----	-----	-----	-----	3	31088	0	31088	10000	21,088	14,869	3200
10,000		15		4	29901	0	29901	10000	19,901	12,202	2701
-----	-----	-----	-----	5	28798	0	28798	10000	18,798	10,022	2281
		3.0 99		6	27735	0	27735	10000	17,735	8,222	1927

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300	17	19839	0	19839	10000	9,839	980	326
SERV WELLS:		EQ SCH#:		VAL:		18	19244	0	19244	10000	9,244	801	278
INJ WELLS:		EQ SCH#:		VAL:		19	18666	0	18666	10000	8,666	653	236
COMPRESSRS:	HP:			VAL:		20	18106	0	18106	10000	8,106	531	201
OTHER EQ VALUE(RCNLD):						21	17563	0	17563	10000	7,563	431	171
						22	17036	0	17036	10000	7,036	349	146
						23	16525	0	16525	10000	6,525	281	124
LAST YR WI VAL:		99,340				24	16029	0	16029	10000	6,029	226	105
LAST YR RI VAL:		23,530				25	15549	0	15549	10000	5,549	181	90
LAST YR 8/8 VAL:		122,870				26	15082	0	15082	10000	5,082	144	76
						27	14630	0	14630	10000	4,630	114	65
						28	14191	0	14191	10000	4,191	90	55
LAST YR OIL PROD:							=====		=====		=====		=====
LAST YR GAS PROD:					5,467		621231	0	621231	280000	341,231	123,472	29060

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.0 GAS VAL: 123,472 GAS VAL: 29,060
MC2: RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 152,860 WI TOTAL: 123,800 RI TOTAL: 29,060

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/10/2025 MNRLTSIF							
LEASE#, NAME.....: 18300 - SITTER G W #B1				FULL WI DECIMAL = .656261				#WELLS: 1							
RRC#, WELL#.....: 26983 - B 1 RRC DIST.: 10				FULL RI DECIMAL = .343739				DEPTH:							
OPERATOR#, AGENT#: 102497 -															
OPERATOR NAME.....: PNG PRODUCTION, LLC				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 68826001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME.....: PANHANDLE, EAST															
ALT FRZ.: ALT G\$ RRC:				1	0		3,954		0		61.89	8.12	8.12	.00	0
ALT JOB#: UNIT.....:				2	0		3,835		0		62.98	8.06	8.06	.00	0
ALT LSE#: HCG.....:				3	0		3,720		0		64.08	8.00	8.00	.00	0
ALT RRC#: GRAPH.....:				4	0		3,608		0		65.21	7.94	7.94	.00	0
				5	0		3,500		0		66.36	7.88	7.88	.00	0
				6	0		3,395		0		67.53	7.81	7.81	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0		3,293		0		67.53	7.81	7.81	.00	0
				8	0		3,194		0		67.53	7.81	7.81	.00	0
01 WHEELER COUNTY APPRA 1.000000 119,410				9	0		3,098		0		67.53	7.81	7.81	.00	0
02 WHEELER COUNTY 1.000000 119,410				10	0		3,005		0		67.53	7.81	7.81	.00	0
03 WHEELER CO RD & BRID 1.000000 119,410				11	0		2,915		0		67.53	7.81	7.81	.00	0
04 WHEELER CO LATERAL R 1.000000 119,410				12	0		2,828		0		67.53	7.81	7.81	.00	0
05 WATER DISTRICT 1.000000 119,410				13	0		2,743		0		67.53	7.81	7.81	.00	0
11 HOSPITAL DISTRICT #2 1.000000 119,410				14	0		2,661		0		67.53	7.81	7.81	.00	0
22 WHEELER ISD 1.000000 119,410				15	0		2,581		0		67.53	7.81	7.81	.00	0
				16	0		2,503		0		67.53	7.81	7.81	.00	0
				17	0		2,428		0		67.53	7.81	7.81	.00	0
				18	0		2,355		0		67.53	7.81	7.81	.00	0
				19	0		2,285		0		67.53	7.81	7.81	.00	0
				20	0		2,216		0		67.53	7.81	7.81	.00	0
				21	0		2,150		0		67.53	7.81	7.81	.00	0
				22	0		2,085		0		67.53	7.81	7.81	.00	0
				23	0		2,023		0		67.53	7.81	7.81	.00	0
				24	0		1,962		0		67.53	7.81	7.81	.00	0
*** PARAMETERS ***				25	0		1,903		0		67.53	7.81	7.81	.00	0
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	0		1,846		0		67.53	7.81	7.81	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0		1,791		0		67.53	7.81	7.81	.00	0
				28	0		1,737		0		67.53	7.81	7.81	.00	0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.47						0		75,614		0				0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47															
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5						WI GAS		WI PRD		WI GROSS		OPERATING		WI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N														PV WI NET	
				1		21070		0		21070		9000		12,070	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		20287		0		20287		9000		11,287	
				3		19532		0		19532		9000		10,532	
9,000 11				4		18804		0		18804		9000		9,804	
				5		18102		0		18102		9000		9,102	
3.0 99				6		17403		0		17403		9000		8,403	
				7		16881		0		16881		9000		7,881	
				8		16374		0		16374		9000		7,374	
				9		15883		0		15883		9000		6,883	
				10		15407		0		15407		9000		6,407	
				11		14944		0		14944		9000		5,944	
ALT JAN 1 HYPERBOLIC FORECAST:				12		14496		0		14496		9000		5,496	
OIL: D B: De/Dt: /				13		14061		0		14061		9000		5,061	
GAS: M B: De/Dt: /				14		13639		0		13639		9000		4,639	
PRD: M B: De/Dt: /				15		13230		0		13230		9000		4,230	
				16		12833		0		12833		9000		3,833	
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17		12448		0		12448		9000		3,448	
SERV WELLS: EQ SCH#: VAL:				18		12075		0		12075		9000		3,075	
INJ WELLS: EQ SCH#: VAL:				19		11713		0		11713		9000		2,713	
COMPRESSRS: 1 HP: 30 VAL: 16,380				20		11361		0		11361		9000		2,361	
OTHER EQ VALUE(RCNLD):				21		11020		0		11020		9000		2,020	
				22		10690		0		10690		9000		1,690	
				23		10369		0		10369		9000		1,369	
LAST YR WI VAL: 37,250				24		10058		0		10058		9000		1,058	
LAST YR RI VAL: 38,140				25		9756		0		9756		9000		756	
LAST YR 8/8 VAL: 75,390				26		9464		0		9464		9000		464	
				27		9180		0		9180		9000		180	
				28		8904		0		8904		9000		-96	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 4,109						389984		0		389984		252000		137,984	
REMARKS1: PREV OP BRONCO OIL						\$/BBLRESV: .00				EQUIP VAL: 4,401					
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 0		RI OIL VAL: 0			
MC1:						WI PAYOUT: 5.7				GAS VAL: 54,280		GAS VAL: 60,733			
MC2:						RI PAYOUT: 6.0				PRD VAL: 0		PRD VAL: 0			
										=====		=====			
						8/8 VALUE:		119,410		WI TOTAL:		58,680		RI TOTAL: 60,730	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 18400 - SITTER #C1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26984 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2460
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,101	0	61.89	8.30	8.30	.00	0
ALT JOB#:	UNIT.....:	2	0	1,932	0	62.98	8.24	8.24	.00	0
ALT LSE#:	HCG.....:	3	0	1,778	0	64.08	8.18	8.18	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,636	0	65.21	8.12	8.12	.00	0
		5	0	1,505	0	66.36	8.06	8.06	.00	0
		6	0	1,384	0	67.53	8.00	8.00	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	10,336	0				0

01	WHEELER COUNTY APPRA	1.000000	23,010							
02	WHEELER COUNTY	1.000000	23,010							
03	WHEELER CO RD & BRID	1.000000	23,010	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
04	WHEELER CO LATERAL R	1.000000	23,010	--	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	23,010	1	15259	0	15259	9000	6,259	5,786
11	HOSPITAL DISTRICT #2	1.000000	23,010	2	13936	0	13936	9000	4,936	3,900
22	WHEELER ISD	1.000000	23,010	3	12728	0	12728	9000	3,728	2,518
				4	11624	0	11624	9000	2,624	1,515
				5	10615	0	10615	9000	1,615	797
				6	9693	0	9693	9000	693	292
				=====	=====	=====	=====	=====	=====	=====
					73855	0	73855	54000	19,855	14,808
										7249

				\$/BBLRESV:	.00	EQUIP VAL:	947			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	3.3	GAS VAL:	14,808	GAS VAL:	7,249	
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	
							=====		=====	

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	23,010	WI TOTAL:	15,760	RI TOTAL:	7,250
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
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
-----	-----	-----	-----
9,000		6	
-----	-----	-----	-----
		8.0 99	

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 5,360
LAST YR RI VAL: 3,700
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD:
LAST YR GAS PROD: 2,210

REMARKS1: PREV OP BRONCO OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 18500 - SITTER #D1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26985 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME.....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,157	0	61.89	6.40	6.40	.00	0
ALT JOB#:	UNIT.....:	2	0	2,092	0	62.98	6.35	6.35	.00	0
ALT LSE#:	HCG.....:	3	0	2,029	0	64.08	6.30	6.30	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,968	0	65.21	6.26	6.26	.00	0
		5	0	1,909	0	66.36	6.21	6.21	.00	0
		6	0	1,852	0	67.53	6.16	6.16	.00	0

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	25,960	7	0	1,796	0	67.53	6.16	6.16	.00	0
02	WHEELER COUNTY	1.000000	25,960	8	0	1,742	0	67.53	6.16	6.16	.00	0
03	WHEELER CO RD & BRID	1.000000	25,960	9	0	1,690	0	67.53	6.16	6.16	.00	0
04	WHEELER CO LATERAL R	1.000000	25,960	10	0	1,639	0	67.53	6.16	6.16	.00	0
05	WATER DISTRICT	1.000000	25,960	11	0	1,590	0	67.53	6.16	6.16	.00	0
11	HOSPITAL DISTRICT #2	1.000000	25,960	12	0	1,542	0	67.53	6.16	6.16	.00	0
22	WHEELER ISD	1.000000	25,960	13	0	1,496	0	67.53	6.16	6.16	.00	0
				14	0	1,451	0	67.53	6.16	6.16	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	24,953	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	12079	0	12079	7700	4,379	4,066	1609
				2	11625	0	11625	7700	3,925	3,142	1347
				3	11188	0	11188	7700	3,488	2,407	1127
				4	10783	0	10783	7700	3,083	1,834	944
*** PARAMETERS ***				5	10376	0	10376	7700	2,676	1,372	790
				6	9984	0	9984	7700	2,284	1,010	661
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	9684	0	9684	7700	1,984	756	558
YRS FLAT:	FMVF:	8/8 RES:		8	9394	0	9394	7700	1,694	557	470
				9	9112	0	9112	7700	1,412	400	397
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.10			10	8839	0	8839	7700	1,139	278	335
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.10			11	8573	0	8573	7700	873	184	282
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	8316	0	8316	7700	616	112	238
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	8067	0	8067	7700	367	57	201
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	7825	0	7825	7700	125	17	169
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		135845	0	135845	107800	28,045	16,192	9128
7,700	6				\$/BBLRESV: .00		EQUIP VAL: 641				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	3.0 99				WI PAYOUT: 4.7		GAS VAL: 16,192		GAS VAL: 9,128		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	25,960	WI TOTAL:	16,830	RI TOTAL:	9,130	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,000
LAST YR RI VAL: 6,380
LAST YR 8/8 VAL: 13,380

LAST YR OIL PROD:
LAST YR GAS PROD: 2,152

REMARKS1: PREV OP BRONCO OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....:	100540 - FRANKS H E #1	FULL WI DECIMAL = .820312	#WELLS: 1
RRC#, WELL#.....:	26986 - 1 RRC DIST...: 10	FULL RI DECIMAL = .179688	DEPTH: 2061

OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
--	-----	-----	-----	----	-----	-----	-----	-----
	=====	=====	=====					=====
	0	0	0					0

```
ALT FRZ.:          ALT G$ RRC:
ALT JOB#:          UNIT.....:
ALT LSE#:          HCG.....:
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
---	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	

\$/BBLRESV:	.00	EQUIP VAL:	0		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40
TYPE..(USNQQLHCT): S	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2.200			

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:
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:  ORPHAN WELL
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....:	100500 - FRANKS H E #B1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	26988 - B 1 RRC DIST.: 10	FULL RI DECIMAL = .125000	DEPTH: 2044

OPERATOR#. AGENT#: 701747 -

OPERATOR NAME.....: RENEAU, JAMES SEED C

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

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
--	-----	-----	-----	----	-----	-----	-----	-----
	=====	=====	=====					=====
	0	0	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
----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	----------------------

$$\begin{array}{ccccccc} \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} & \text{=====} \\ 0 & 0 & 0 & 0 & 0 & 0 & 0 \end{array}$$

\$/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: 12 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.40

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 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: ORPHAN WELL

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100500 - FRANKS H E #B1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26989 - B 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2055

OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000							
				\$/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: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....:	100500 - FRANKS H E #B1	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	26990 - B 3 RRC DIST...: 10	FULL RI DECIMAL = .125000	DEPTH: 2060

OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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
--	-----	-----	-----	----	-----	-----	-----	-----
	=====	=====	=====					=====
	0	0	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
----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	----------------------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	

\$/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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT).. S	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1.600			

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:
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:  ORPHAN WELL
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100500 - FRANKS H E #B1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 26991 - B 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2500
OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000								
				\$/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: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 2.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66	
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
-----	-----	-----
1,600		
-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2: WAS GEORGE MYER "91
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100480 - FRANKS #B1 FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 27006 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500
OPERATOR#, AGENT#: 684641 - 298
OPERATOR NAME....: QUESTA OPERATING COM
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
				\$/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:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	1,000
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: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100490 - FRANKS #B3 FULL WI DECIMAL = .820312 #WELLS:
RRC#, WELL#.....: 27008 - B 3 RRC DIST.: 10 FULL RI DECIMAL = .179688 DEPTH: 2500
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000							
				\$/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: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,200		
-----	-----	-----

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:
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: PLUGGED 04/12/2022
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78900 - WALLACE #1 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 27012 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 58700 - LAYCOCK B #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 27016 - B 1    RRC DIST...: 10    FULL RI DECIMAL = .125000          DEPTH: 2000
```

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

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ALT FRZ.:          ALT G$ RRC:          =====
ALT JOB#:          UNIT.....:          0          350          0

```

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

[illegible]

---	-----	-----	1	919	0	919	3000	-2.081	-1.932	122
-----	-------	-------	---	-----	---	-----	------	--------	--------	-----

[illegible]

02	WHEELER COUNTY	1 0000000	1 330	919	0	919	3000	2.081-	1.932-	122
----	----------------	-----------	-------	-----	---	-----	------	--------	--------	-----

[illegible]

04	WHEELER CO LATERAL P	1	0000000	1	330	\$/BRIEF SV:	00	EQUIP VAL:	1	208
----	----------------------	---	---------	---	-----	--------------	----	------------	---	-----

01	WHEELER CO ENERGY R	1,000,000	1,000	7,000,000	1,000	WT OIL VAL:	0	PT OIL VAL:	0
05	WATER DISTRICT	1,000,000	1,330	\$/BBLPROD:	0				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39

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

3,000 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,410

LAST YR RI VAL: 2,210

LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD:

LAST YR GAS PROD: 65

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 81800 - ANDERSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27024 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 81900 - COLUMBIAN FUEL CO #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27025 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82200 - HARVEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27027 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	24,650	1	0	2,477	0	61.89	5.27	5.27	.00	0
02	WHEELER COUNTY	1.000000	24,650	2	0	2,328	0	62.98	5.23	5.23	.00	0
03	WHEELER CO RD & BRID	1.000000	24,650	3	0	2,188	0	64.08	5.19	5.19	.00	0
04	WHEELER CO LATERAL R	1.000000	24,650	4	0	2,057	0	65.21	5.15	5.15	.00	0
05	WATER DISTRICT	1.000000	24,650	5	0	1,933	0	66.36	5.11	5.11	.00	0
11	HOSPITAL DISTRICT #2	1.000000	24,650	6	0	1,817	0	67.53	5.08	5.08	.00	0
29	SHAMROCK ISD	1.000000	24,650	7	0	1,708	0	67.53	5.08	5.08	.00	0
				8	0	1,606	0	67.53	5.08	5.08	.00	0
				9	0	1,509	0	67.53	5.08	5.08	.00	0
				10	0	1,419	0	67.53	5.08	5.08	.00	0
					=====	=====	=====					=====
					0	19,042	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	11422	0	11422	6000	5,422	5,034	1522
2	10655	0	10655	6000	4,655	3,726	1234
3	9939	0	9939	6000	3,939	2,718	1001
4	9271	0	9271	6000	3,271	1,946	812
5	8647	0	8647	6000	2,647	1,357	658
6	8080	0	8080	6000	2,080	919	535
7	7596	0	7596	6000	1,596	608	437
8	7140	0	7140	6000	1,140	375	358
9	6712	0	6712	6000	712	202	292
10	6309	0	6309	6000	309	75	239
	=====	=====	=====	=====	=====	=====	=====
	85771	0	85771	60000	25,771	16,960	7088

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.20	\$/BBLRESV: .00	EQUIP VAL: 599
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.20	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.1	GAS VAL: 16,960 GAS VAL: 7,088
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 24,650	WI TOTAL: 17,560 RI TOTAL: 7,090

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		7	
-----	-----	-----	-----
	6.0	99	

ALT 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,770
LAST YR RI VAL: 8,510
LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,700

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 82300 - HARVEY #2                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....: 27028 -      2    RRC DIST...: 10    FULL RI DECIMAL = .250000                DEPTH: 2000
```

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME....: WISCHKAEMPER, KENNET				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 68826001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: PANHANDLE, EAST				-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,477	0	61.89	6.82	6.82	.00
ALT FRZ.: ALT G\$ RRC:				2	0	2,328	0	62.98	6.76	6.76	.00
ALT JOB#: UNIT.....:				3	0	2,188	0	64.08	6.71	6.71	.00
ALT LSE#: HCG.....:				4	0	2,057	0	65.21	6.66	6.66	.00
ALT RRC#: GRAPH.....:				5	0	1,933	0	66.36	6.61	6.61	.00
				6	0	1,817	0	67.53	6.56	6.56	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,708	0	67.53	6.56	6.56	.00
---	-----	-----	-----	8	0	1,606	0	67.53	6.56	6.56	.00
01	WHEELER COUNTY APPRA	1.000000	42,280	9	0	1,509	0	67.53	6.56	6.56	.00
02	WHEELER COUNTY	1.000000	42,280	10	0	1,419	0	67.53	6.56	6.56	.00
03	WHEELER CO RD & BRID	1.000000	42,280	11	0	1,334	0	67.53	6.56	6.56	.00
04	WHEELER CO LATERAL R	1.000000	42,280	12	0	1,254	0	67.53	6.56	6.56	.00
05	WATER DISTRICT	1.000000	42,280	=====	=====	=====					=====
11	HOSPITAL DISTRICT #2	1.000000	42,280		0	21,630	0				0
29	SHAMROCK ISD	1.000000	42,280								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12670	0	12670	6000	6,670	6,193	3938
				2	11805	0	11805	6000	5,805	4,646	3191
				3	11015	0	11015	6000	5,015	3,460	2589
				4	10276	0	10276	6000	4,276	2,544	2100
				5	9587	0	9587	6000	3,587	1,839	1704
				6	8944	0	8944	6000	2,944	1,301	1382
*** PARAMETERS ***				7	8407	0	8407	6000	2,407	917	1130
				8	7903	0	7903	6000	1,903	625	923
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	7429	0	7429	6000	1,429	405	755
YRS FLAT:	FMVF:	8/8 RES:		10	6983	0	6983	6000	983	240	617
				11	6564	0	6564	6000	564	119	504
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.43			12	6170	0	6170	6000	170	31	412
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.43			=====	=====		=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				107753	0	107753	72000	35,753	22,320	19245
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV:	.00		EQUIP VAL:	706			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.4		GAS VAL:	22,320	GAS VAL:		19,245
-----	-----	-----	-----	RI PAYOUT:	5.3		PRD VAL:	0	PRD VAL:		0
6,000		7		=====							
-----	-----	-----	-----	8/8 VALUE:		42,280	WI TOTAL:	23,030	RI TOTAL:		19,250
		6.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	19,320
LAST YR	RI VAL:	16,080
LAST YR	8/8 VAL:	35,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,700

```
REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82400 - MALONE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27030 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
30 MCLEAN ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82500 - PAKAN #A1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27031 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

01	WHEELER COUNTY APPRA	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0		
02	WHEELER COUNTY	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
03	WHEELER CO RD & BRID	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
04	WHEELER CO LATERAL R	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0
05	WATER DISTRICT	1.000000								
11	HOSPITAL DISTRICT #2	1.000000								
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82600 - PAKAN MIRO #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27032 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82800 - WALLACE #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27033 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82800 - WALLACE #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27034 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82900 - WALLACE A1 FULL WI DECIMAL = .608750 #WELLS: 1
RRC#, WELL#.....: 27035 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .391250 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/15/2025 MNRLTSIF							
LEASE#, NAME.....: 82100 - HARVEY O B #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 27037 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 2000							
OPERATOR#, AGENT#: 932970 -															
OPERATOR NAME.....: WISCHKAEMPER, KENNET				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68826001				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: PANHANDLE, EAST															
				1		0	6,111		0	61.89	5.50	5.50	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	5,927		0	62.98	5.45	5.45	.00	0	
ALT JOB#: UNIT.....:				3		0	5,749		0	64.08	5.42	5.42	.00	0	
ALT LSE#: HCG.....:				4		0	5,577		0	65.21	5.37	5.37	.00	0	
ALT RRC#: GRAPH.....:				5		0	5,410		0	66.36	5.33	5.33	.00	0	
				6		0	5,247		0	67.53	5.29	5.29	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	5,090		0	67.53	5.29	5.29	.00	0	
---				8		0	4,937		0	67.53	5.29	5.29	.00	0	
01 WHEELER COUNTY APPRA 1.000000 135,300				9		0	4,789		0	67.53	5.29	5.29	.00	0	
02 WHEELER COUNTY 1.000000 135,300				10		0	4,645		0	67.53	5.29	5.29	.00	0	
03 WHEELER CO RD & BRID 1.000000 135,300				11		0	4,506		0	67.53	5.29	5.29	.00	0	
04 WHEELER CO LATERAL R 1.000000 135,300				12		0	4,371		0	67.53	5.29	5.29	.00	0	
05 WATER DISTRICT 1.000000 135,300				13		0	4,240		0	67.53	5.29	5.29	.00	0	
11 HOSPITAL DISTRICT #2 1.000000 135,300				14		0	4,112		0	67.53	5.29	5.29	.00	0	
29 SHAMROCK ISD 1.000000 135,300				15		0	3,989		0	67.53	5.29	5.29	.00	0	
				16		0	3,869		0	67.53	5.29	5.29	.00	0	
				17		0	3,753		0	67.53	5.29	5.29	.00	0	
				18		0	3,641		0	67.53	5.29	5.29	.00	0	
				19		0	3,531		0	67.53	5.29	5.29	.00	0	
				20		0	3,425		0	67.53	5.29	5.29	.00	0	
				21		0	3,323		0	67.53	5.29	5.29	.00	0	
				22		0	3,223		0	67.53	5.29	5.29	.00	0	
				23		0	3,126		0	67.53	5.29	5.29	.00	0	
				24		0	3,032		0	67.53	5.29	5.29	.00	0	
*** PARAMETERS ***				25		0	2,941		0	67.53	5.29	5.29	.00	0	
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26		0	2,853		0	67.53	5.29	5.29	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	2,768		0	67.53	5.29	5.29	.00	0	
				28		0	2,685		0	67.53	5.29	5.29	.00	0	
				=====											
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.38						0	116,870		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38															
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5					WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----		-----	-----	-----	-----	-----		
				1	29409		0	29409	7700	21,709	20,156	3917			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	28268		0	28268	7700	20,568	16,463	3274			
-----				3	27269		0	27269	7700	19,569	13,503	2747			
7,700 17				4	26207		0	26207	7700	18,507	11,009	2296			
-----				5	25231		0	25231	7700	17,531	8,990	1922			
3.0 99				6	24290		0	24290	7700	16,590	7,334	1609			
				7	23562		0	23562	7700	15,862	6,045	1357			
				8	22855		0	22855	7700	15,155	4,979	1145			
				9	22169		0	22169	7700	14,469	4,098	965			
				10	21504		0	21504	7700	13,804	3,370	814			
				11	20859		0	20859	7700	13,159	2,770	687			
ALT JAN 1 HYPERBOLIC FORECAST:				12	20233		0	20233	7700	12,533	2,274	579			
OIL: D B: De/Dt: /				13	19626		0	19626	7700	11,926	1,865	489			
GAS: M B: De/Dt: /				14	19037		0	19037	7700	11,337	1,529	412			
PRD: M B: De/Dt: /				15	18466		0	18466	7700	10,766	1,251	348			
				16	17912		0	17912	7700	10,212	1,023	293			
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	17375		0	17375	7700	9,675	836	247			
SERV WELLS: EQ SCH#: VAL:				18	16854		0	16854	7700	9,154	682	209			
INJ WELLS: EQ SCH#: VAL:				19	16348		0	16348	7700	8,648	555	176			
COMPRESSRS: HP: VAL:				20	15858		0	15858	7700	8,158	451	148			
OTHER EQ VALUE(RCNLD):				21	15382		0	15382	7700	7,682	367	125			
				22	14920		0	14920	7700	7,220	297	106			
				23	14473		0	14473	7700	6,773	240	89			
LAST YR WI VAL: 82,900				24	14039		0	14039	7700	6,339	194	75			
LAST YR RI VAL: 17,960				25	13617		0	13617	7700	5,917	156	63			
LAST YR 8/8 VAL: 100,860				26	13209		0	13209	7700	5,509	125	53			
				27	12813		0	12813	7700	5,113	100	45			
				28	12428		0	12428	7700	4,728	80	38			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 6,170					544213		0	544213	215600	328,613	110,742	24228			
REMARKS1: PREV OP JAMES WISCHKAEMPER					\$/BBLRESV: .00		EQUIP VAL: 324								
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1:					WI PAYOUT: 5.8		GAS VAL: 110,742		GAS VAL: 24,228						
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	135,300		WI TOTAL:	111,070		RI TOTAL:	24,230				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82000 - GROGAN J W #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27038 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82920 - RIPPY-SPEED #1 FULL WI DECIMAL = .890624 #WELLS: 1
RRC#, WELL#.....: 27039 - 1 RRC DIST.: 10 FULL RI DECIMAL = .109376 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
30 MCLEAN ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82940 - WALLACE #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27040 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2013
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 82960 - WALLACE #A1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27041 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97500 - WHITTINGTON #1 FULL WI DECIMAL = .840000 #WELLS: 1
RRC#, WELL#.....: 27048 - 1 RRC DIST.: 10 FULL RI DECIMAL = .160000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:		2	0	2,746	0	62.98	5.60	5.60	.00	0	
ALT JOB#:	UNIT.....:		3	0	2,636	0	64.08	5.57	5.57	.00	0	
ALT LSE#:	HCG.....:		4	0	2,531	0	65.21	5.52	5.52	.00	0	
ALT RRC#:	GRAPH.....:		5	0	2,429	0	66.36	5.48	5.48	.00	0	
			6	0	2,332	0	67.53	5.43	5.43	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,239	0	67.53	5.43	5.43	.00	0
---	-----	-----	-----	8	0	2,149	0	67.53	5.43	5.43	.00	0
01	WHEELER COUNTY APPRA	1.000000	45,890	9	0	2,063	0	67.53	5.43	5.43	.00	0
02	WHEELER COUNTY	1.000000	45,890	10	0	1,981	0	67.53	5.43	5.43	.00	0
03	WHEELER CO RD & BRID	1.000000	45,890	11	0	1,902	0	67.53	5.43	5.43	.00	0
04	WHEELER CO LATERAL R	1.000000	45,890	12	0	1,825	0	67.53	5.43	5.43	.00	0
05	WATER DISTRICT	1.000000	45,890	13	0	1,752	0	67.53	5.43	5.43	.00	0
11	HOSPITAL DISTRICT #2	1.000000	45,890	14	0	1,682	0	67.53	5.43	5.43	.00	0
29	SHAMROCK ISD	1.000000	45,890	15	0	1,615	0	67.53	5.43	5.43	.00	0
				16	0	1,550	0	67.53	5.43	5.43	.00	0
				17	0	1,488	0	67.53	5.43	5.43	.00	0
				18	0	1,429	0	67.53	5.43	5.43	.00	0
				19	0	1,372	0	67.53	5.43	5.43	.00	0
				20	0	1,317	0	67.53	5.43	5.43	.00	0
				=====	=====	=====					=====	
					0	39,899	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1	13554	0	13554	6000	7,554	7,014	2408
YRS FLAT:	FMVF:	8/8 RES:		2	12920	0	12920	6000	6,920	5,539	1996
				3	12337	0	12337	6000	6,337	4,373	1657
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.50			4	11737	0	11737	6000	5,737	3,413	1371
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.50			5	11186	0	11186	6000	5,186	2,659	1136
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	10640	0	10640	6000	4,640	2,051	940
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	10215	0	10215	6000	4,215	1,606	785
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	9806	0	9806	6000	3,806	1,250	655
				9	9414	0	9414	6000	3,414	967	547
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	9037	0	9037	6000	3,037	741	456
-----	-----	-----	-----	11	8676	0	8676	6000	2,676	563	381
6,000		8		12	8329	0	8329	6000	2,329	423	318
-----	-----	-----	-----	13	7996	0	7996	6000	1,996	312	265
	4.0	99		14	7676	0	7676	6000	1,676	226	222
				15	7369	0	7369	6000	1,369	159	185
				16	7074	0	7074	6000	1,074	108	154
				17	6791	0	6791	6000	791	68	129
				18	6519	0	6519	6000	519	39	108
				19	6259	0	6259	6000	259	17	90
				20	6008	0	6008	6000	8	0	75
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					183543	0	183543	120000	63,543	31,528	13878
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300					\$/BBLRESV: .00		EQUIP VAL: 478				
SERV WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
INJ WELLS: EQ SCH#: VAL:					WI PAYOUT: 5.1		GAS VAL: 31,528		GAS VAL: 13,878		
COMPRESSRS: HP: VAL:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
OTHER EQ VALUE(RCNLD):							=====		=====		
					8/8 VALUE: 45,890		WI TOTAL: 32,010		RI TOTAL: 13,880		

LAST YR WI VAL: 8,950
LAST YR RI VAL: 14,180
LAST YR 8/8 VAL: 23,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,831

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96500 - FINLEY A H #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 27049 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	5,722	0	61.89	5.20	5.20	.00	0
ALT JOB#:	UNIT.....:	2	0	5,493	0	62.98	5.15	5.15	.00	0
ALT LSE#:	HCG.....:	3	0	5,273	0	64.08	5.12	5.12	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,062	0	65.21	5.08	5.08	.00	0
		5	0	4,859	0	66.36	5.04	5.04	.00	0
		6	0	4,665	0	67.53	5.01	5.01	.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
---	-----	-----	-----	8	0		4,299	0	67.53	5.01	5.01	.00				.00		0	
01	WHEELER COUNTY APPRA	1.000000	97,910	9	0		4,127	0	67.53	5.01	5.01	.00				.00		0	
02	WHEELER COUNTY	1.000000	97,910	10	0		3,962	0	67.53	5.01	5.01	.00				.00		0	
03	WHEELER CO RD & BRID	1.000000	97,910	11	0		3,804	0	67.53	5.01	5.01	.00				.00		0	
04	WHEELER CO LATERAL R	1.000000	97,910	12	0		3,652	0	67.53	5.01	5.01	.00				.00		0	
05	WATER DISTRICT	1.000000	97,910	13	0		3,505	0	67.53	5.01	5.01	.00				.00		0	
11	HOSPITAL DISTRICT #2	1.000000	97,910	14	0		3,365	0	67.53	5.01	5.01	.00				.00		0	
29	SHAMROCK ISD	1.000000	97,910	15	0		3,231	0	67.53	5.01	5.01	.00				.00		0	
				16	0		3,101	0	67.53	5.01	5.01	.00				.00		0	
				17	0		2,977	0	67.53	5.01	5.01	.00				.00		0	
				18	0		2,858	0	67.53	5.01	5.01	.00				.00		0	
				19	0		2,744	0	67.53	5.01	5.01	.00				.00		0	
				20	0		2,634	0	67.53	5.01	5.01	.00				.00		0	
				21	0		2,529	0	67.53	5.01	5.01	.00				.00		0	
				22	0		2,427	0	67.53	5.01	5.01	.00				.00		0	
				23	0		2,330	0	67.53	5.01	5.01	.00				.00		0	
				=====			=====		=====									=====	

*** PARAMETERS *** 0 87,097 0 0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.14	1	23804	0	23804	9000	14,804	13,745	5549
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14	2	22632	0	22632	9000	13,632	10,911	4588
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	21600	0	21600	9000	12,600	8,694	3808
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	20574	0	20574	9000	11,574	6,885	3153
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	19595	0	19595	9000	10,595	5,433	2612
		6	18700	0	18700	9000	9,700	4,288	2167

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	17952	0	17952	9000	8,952	3,412	1809
-----	-----	-----	-----	8	17234	0	17234	9000	8,234	2,705	1510
9,000		16		9	16544	0	16544	9000	7,544	2,137	1261
-----	-----	-----	-----	10	15882	0	15882	9000	6,882	1,680	1053
	4.0	99		11	15247	0	15247	9000	6,247	1,315	879
				12	14637	0	14637	9000	5,637	1,023	733
				13	14052	0	14052	9000	5,052	790	612
				14	13490	0	13490	9000	4,490	605	511
				15	12950	0	12950	9000	3,950	459	427
				16	12432	0	12432	9000	3,432	344	356

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	17	11935	0	11935	9000	2,935	254	297
GAS:	M B:	De/Dt:	/	18	11457	0	11457	9000	2,457	183	248
PRD:	M B:	De/Dt:	/	19	10999	0	10999	9000	1,999	128	207
				20	10559	0	10559	9000	1,559	86	173
				21	10137	0	10137	9000	1,137	54	144

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	22	9731	0	9731	9000	731	30	121
SERV WELLS:	EQ SCH#:	VAL:	23	9342	0	9342	9000	342	12	101
INJ WELLS:	EQ SCH#:	VAL:								

COMPRESSRS: HP: VAL: 351485 0 351485 207000 144,485 65,173 32319

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00	EQUIP VAL: 413									
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
LAST YR WI VAL: 27,510	WI PAYOUT: 5.2	GAS VAL: 65,173	GAS VAL: 32,319							
LAST YR RI VAL: 20,600	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0							
LAST YR 8/8 VAL: 48,110										

8/8 VALUE: 97,910 WI TOTAL: 65,590 RI TOTAL: 32,320

LAST YR OIL PROD:
LAST YR GAS PROD: 5,484

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97600 - LAYCOCK A J #1 FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 27051 - 1 RRC DIST.: 10 FULL RI DECIMAL = .140625 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,876	0	61.89	6.56	6.56	.00
				2	0	2,789	0	62.98	6.51	6.51	.00
				3	0	2,706	0	64.08	6.47	6.47	.00
				4	0	2,624	0	65.21	6.41	6.41	.00
				5	0	2,546	0	66.36	6.37	6.37	.00
				6	0	2,469	0	67.53	6.32	6.32	.00
				7	0	2,395	0	67.53	6.32	6.32	.00
				8	0	2,323	0	67.53	6.32	6.32	.00
01	WHEELER COUNTY APPRA	1.000000	65,840	9	0	2,254	0	67.53	6.32	6.32	.00
02	WHEELER COUNTY	1.000000	65,840	10	0	2,186	0	67.53	6.32	6.32	.00
03	WHEELER CO RD & BRID	1.000000	65,840	11	0	2,120	0	67.53	6.32	6.32	.00
04	WHEELER CO LATERAL R	1.000000	65,840	12	0	2,057	0	67.53	6.32	6.32	.00
05	WATER DISTRICT	1.000000	65,840	13	0	1,995	0	67.53	6.32	6.32	.00
11	HOSPITAL DISTRICT #2	1.000000	65,840	14	0	1,935	0	67.53	6.32	6.32	.00
29	SHAMROCK ISD	1.000000	65,840	15	0	1,877	0	67.53	6.32	6.32	.00

				16	0	1,821	0	67.53	6.32	6.32	.00
				17	0	1,766	0	67.53	6.32	6.32	.00
				18	0	1,713	0	67.53	6.32	6.32	.00
				19	0	1,662	0	67.53	6.32	6.32	.00
				20	0	1,612	0	67.53	6.32	6.32	.00
				21	0	1,563	0	67.53	6.32	6.32	.00
				22	0	1,517	0	67.53	6.32	6.32	.00
				23	0	1,471	0	67.53	6.32	6.32	.00
				24	0	1,427	0	67.53	6.32	6.32	.00
*** PARAMETERS ***				25	0	1,384	0	67.53	6.32	6.32	.00
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		26	0	1,343	0	67.53	6.32	6.32	.00
YRS FLAT:	FMVF:	8/8 RES:		27	0	1,302	0	67.53	6.32	6.32	.00
				28	0	1,263	0	67.53	6.32	6.32	.00

OIL WELLHEAD PRICE: 74.58 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	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---
				1	16213	0	16213	5900	10,313	9,575
				2	15607	0	15607	5900	9,707	7,770
				3	15046	0	15046	5900	9,146	6,311
5,900		8		4	14459	0	14459	5900	8,559	5,091
				5	13938	0	13938	5900	8,038	4,122
		3.0 99		6	13414	0	13414	5900	7,514	3,322
				7	13011	0	13011	5900	7,111	2,710
				8	12621	0	12621	5900	6,721	2,208
				9	12242	0	12242	5900	6,342	1,796
				10	11875	0	11875	5900	5,975	1,459
				11	11519	0	11519	5900	5,619	1,183
				12	11173	0	11173	5900	5,273	957

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	22,260			24	7752	0	7752	5900	1,852	57	48
LAST YR RI VAL:	9,390			25	7520	0	7520	5900	1,620	43	40
LAST YR 8/8 VAL:	31,650			26	7294	0	7294	5900	1,394	32	34
				27	7075	0	7075	5900	1,175	23	29
				28	6863	0	6863	5900	963	16	24
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	2,701				300474	0	300474	165200	135,274	50,194	15320

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.6 GAS VAL: 50,194 GAS VAL: 15,320
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 65,840 WI TOTAL: 50,520 RI TOTAL: 15,320

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 3500 - MOBEETIE OPUT R/AA#1 FULL WI DECIMAL = .852067 #WELLS: 1
RRC#, WELL#.....: 31317 - 1 RRC DIST.: 10 FULL RI DECIMAL = .147933 DEPTH: 6866

OPERATOR#, AGENT#: 747757 -
OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 62243284
GAS FIELD NAME...: MOBEETIE (DOUGLAS)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	4,100								
02	WHEELER COUNTY	1.000000	4,100	\$/BBLRESV:	.00	EQUIP VAL:	4,099				
03	WHEELER CO RD & BRID	1.000000	4,100	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	4,100	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	4,100	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	4,100				=====				=====
28	FORT ELLIOTT ISD	1.000000	4,100	8/8 VALUE:	4,100	WI TOTAL:	4,100	RI TOTAL:			0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 58

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2: EST DEPTH BASED ON FIELD
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 60600 - GEORGE E #1 & #2 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 31321 - 2 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV:	.00	EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680				=====			=====	
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 700
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 100170 - BELL D #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 31520 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1855
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,854	0	60.67	4.63	4.63	.00	0
				2	0	2,725	0	61.74	4.59	4.59	.00	0
				3	0	2,602	0	62.82	4.56	4.56	.00	0
				4	0	2,485	0	63.94	4.52	4.52	.00	0
				5	0	2,373	0	65.07	4.49	4.49	.00	0
				6	0	2,267	0	66.22	4.46	4.46	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,165	0	66.22	4.46	4.46	.00	0
---	-----	-----	-----	8	0	2,067	0	66.22	4.46	4.46	.00	0
80	SHAMROCK ISD (COLING	1.000000	23,110	9	0	1,974	0	66.22	4.46	4.46	.00	0
				10	0	1,885	0	66.22	4.46	4.46	.00	0
				11	0	1,800	0	66.22	4.46	4.46	.00	0
				=====	=====	=====						=====
					0	25,197	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	11562	0	11562	7000	4,562	4,236	1540
				2	10947	0	10947	7000	3,947	3,159	1268
				3	10386	0	10386	7000	3,386	2,336	1046
				4	9831	0	9831	7000	2,831	1,684	861
				5	9327	0	9327	7000	2,327	1,193	710
				6	8847	0	8847	7000	1,847	816	586
				7	8449	0	8449	7000	1,449	552	487
*** PARAMETERS ***				8	8069	0	8069	7000	1,069	351	404
				9	7706	0	7706	7000	706	200	336
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	7359	0	7359	7000	359	88	279
YRS FLAT:	FMVF:	8/8 RES:		11	7028	0	7028	7000	28	6	231
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 3.69	99511	0	99511	77000	22,511	14,621	7748
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69							
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 742					
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: 4.3	GAS VAL: 14,621	GAS VAL: 7,748				
		RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
7,000		8		8/8 VALUE: 23,110	WI TOTAL: 15,360	RI TOTAL: 7,750		
		4.5 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,760
LAST YR RI VAL: 1,900
LAST YR 8/8 VAL: 3,660

LAST YR OIL PROD:
LAST YR GAS PROD: 2,793

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 32900 - FLOREY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 31949 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	5,308	0	61.89	1.96	1.96	.00	0
2	0	4,989	0	62.98	1.94	1.94	.00	0
3	0	4,690	0	64.08	1.93	1.93	.00	0
4	0	4,408	0	65.21	1.92	1.92	.00	0
5	0	4,144	0	66.36	1.90	1.90	.00	0
6	0	3,895	0	67.53	1.88	1.88	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	27,434	0		0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	12,000				
02	WHEELER COUNTY	1.000000	12,000				
03	WHEELER CO RD & BRID	1.000000	12,000				
04	WHEELER CO LATERAL R	1.000000	12,000				
05	WATER DISTRICT	1.000000	12,000				
11	HOSPITAL DISTRICT #2	1.000000	12,000				
30	MCLEAN ISD	1.000000	12,000				
1	9103	0	9103	6300	2,803	2,603	1212
2	8470	0	8470	6300	2,170	1,737	981
3	7920	0	7920	6300	1,620	1,118	797
4	7407	0	7407	6300	1,107	658	649
5	6890	0	6890	6300	590	303	525
6	6408	0	6408	6300	108	48	424
=====	=====	=====	=====	=====	=====	=====	=====
46198	0	46198	37800	8,398	6,467	4588	

\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 6,467 GAS VAL: 4,588
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 12,000 WI TOTAL: 7,410 RI TOTAL: 4,590
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,300		15	
-----	-----	-----	-----
	6.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 5,045

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

```
LEASE#, NAME.....: 34400 - KING #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 31950 - 1      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 2000
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 309000 UNIT.....:

ALT LSE#: 300276 HCG.....:

ALT RRC#: 31950 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	RI	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	2103	0	2103	2200	-97	-90	280
01	WHEELER COUNTY APPRA	1.000000	1,490	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,490		2103	0	2103	2200	97-	90-	280
03	WHEELER CO RD & BRID	1.000000	1,490								
04	WHEELER CO LATERAL R	1.000000	1,490	\$/BBLRESV:	.00		EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,490	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,490	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		280
30	MCLEAN ISD	1.000000	1,490	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
							=====				=====
				8/8 VALUE:	1,490		WI TOTAL:	1,210	RI TOTAL:		280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.78
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
-----	-----	-----	-----
2,200		3	
-----	-----	-----	-----
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 966

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 33400 - GOOCH A #1

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 33400 - 1

RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 6,610

02 WHEELER COUNTY 1.000000 6,610

03 WHEELER CO RD & BRID 1.000000 6,610

04 WHEELER CO LATERAL R 1.000000 6,610

05 WATER DISTRICT 1.000000 6,610

11 HOSPITAL DISTRICT #2 1.000000 6,610

29 SHAMROCK ISD 1.000000 6,610

=====

0 18,617 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 7335 0 7335 6300 1,035 961 977

2 7081 0 7081 6300 781 625 821

3 6804 0 6804 6300 504 348 685

4 6536 0 6536 6300 236 140 573

5 6310 0 6310 6300 10 5 480

=====

34066 0 34066 31500 2,566 2,079 3536

=====

\$/BBLRESV: .00 EQUIP VAL: 994

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

WI PAYOUT: .0 GAS VAL: 2,079 GAS VAL: 3,536

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

*** PARAMETERS ***

8/8 VALUE: 6,610 WI TOTAL: 3,070 RI TOTAL: 3,540

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

6,300 11

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 4,175

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 36100 - MARTIN C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 33401 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3649	0	3649	4100	-451	-419	486
01	WHEELER COUNTY APPRA	1.000000	1,700	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,700		3649	0	3649	4100	451-	419-	486
03	WHEELER CO RD & BRID	1.000000	1,700								
04	WHEELER CO LATERAL R	1.000000	1,700								
05	WATER DISTRICT	1.000000	1,700								
11	HOSPITAL DISTRICT #2	1.000000	1,700								
29	SHAMROCK ISD	1.000000	1,700								
</											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 75000 - BEARROW #A1 FULL WI DECIMAL = .792968 #WELLS: 1
RRC#, WELL#.....: 33768 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .207032 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	680	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV:	.00	EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680				=====			=====	
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 700
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INACTIVE RRC O2 LEVELS
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 75800 - HARVEY #B1 FULL WI DECIMAL = .765628 #WELLS: 1
RRC#, WELL#.....: 33770 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .234372 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77800 - OGORMAN #1 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 33771 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:	634				
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	630				=====				=====
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:	630	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77900 - OGORMAN #2 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 33772 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH:

OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 630
02 WHEELER COUNTY 1.000000 630 \$/BBLRESV: .00 EQUIP VAL: 634
03 WHEELER CO RD & BRID 1.000000 630 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 630 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 630 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 630
29 SHAMROCK ISD 1.000000 630 8/8 VALUE: 630 WI TOTAL: 630 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77700 - OGORMAN #A1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 33854 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78000 - OGORMAN #B1 FULL WI DECIMAL = .847656 #WELLS: 1
RRC#, WELL#.....: 33855 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .152344 DEPTH:
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:	634				
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	630				=====				=====
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:	630	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 76100 - HOWE #A-1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 33857 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

6,800 11

4.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,136

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 77000 - LISLE #A-1          FULL WI DECIMAL = .792968          #WELLS:      1
RRC#, WELL#.....: 33859 - A 1      RRC DIST...: 10    FULL RI DECIMAL = .207032          DEPTH: 1700
```

OPERATOR NAME.....: PNG PRODUCTION, LLC

OPERATOR NAME....: PNG PRODUCTION, LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	2	0	3,739	0	62.98	1.74	1.74	.00	0
ALT JOB#:	UNIT.....:	3	0	3,365	0	64.08	1.73	1.73	.00	0
ALT LSE#:	HCG.....:	4	0	3,028	0	65.21	1.72	1.72	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,726	0	66.36	1.71	1.71	.00	0

JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	7	0	2,208	0	67.53	1.69	1.69	.00	0
---	-----	-----	-----	8	0	1,987	0	67.53	1.69	1.69	.00	0
01	WHEELER COUNTY APPRA	1.000000	17,900	9	0	1,788	0	67.53	1.69	1.69	.00	0
02	WHEELER COUNTY	1.000000	17,900	10	0	1,609	0	67.53	1.69	1.69	.00	0
03	WHEELER CO RD & BRID	1.000000	17,900									
04	WHEELER CO LATERAL R	1.000000	17,900		0	27,058	0					0

11	HOSPITAL DISTRICT #2	1.000000	17,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
29	SHAMROCK ISD	1.000000	17,900	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	5799	0	5799	2000	3,799	3,527	1412
	2	5160	0	5160	2000	3,160	2,529	1092
	3	4617	0	4617	2000	2,617	1,806	850
	4	4131	0	4131	2000	2,131	1,268	662
	5	3697	0	3697	2000	1,697	870	514
	6	3288	0	3288	2000	1,288	569	398
	7	2959	0	2959	2000	959	365	312
	8	2663	0	2663	2000	663	218	244
*** PARAMETERS ***	9	2397	0	2397	2000	397	112	191
	10	2157	0	2157	2000	157	38	149

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	
YRS FLAT:	FMVF:	8/8 RES:	36868	0	36868	20000	16,868	11,302	5824

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.40	\$/BBLRESV: .00	EQUIP VAL: 779		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 11,302	GAS VAL: 5,824	
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: 17,900	WI TOTAL: 12,080	RI TOTAL: 5,820	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,000		12	
-----	-----	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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      8,960
LAST YR  RI VAL:      4,950
LAST YR 8/8 VAL:     13,910

```

LAST YR OIL PROD:
LAST YR GAS PROD: 4,242

```
REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 76200 - LAX #1 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 33865 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 2

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 258

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 76900 - LEAKE #1 FULL WI DECIMAL = .792974 #WELLS: 1
RRC#, WELL#.....: 33866 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207026 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,200 4

6.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 340

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 77200 - MARTIN #A1 FULL WI DECIMAL = .685871 #WELLS: 1
RRC#, WELL#.....: 33867 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .314129 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78300 - REEVES #1 FULL WI DECIMAL = .683592 #WELLS: 1
RRC#, WELL#.....: 33868 - 1 RRC DIST.: 10 FULL RI DECIMAL = .316408 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 112

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 78400 - SATERFIELD #1 FULL WI DECIMAL = .714844 #WELLS: 1
RRC#, WELL#.....: 33869 - 1 RRC DIST.: 10 FULL RI DECIMAL = .285156 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	630								
02	WHEELER COUNTY	1.000000	630								
03	WHEELER CO RD & BRID	1.000000	630								
04	WHEELER CO LATERAL R	1.000000	630								
05	WATER DISTRICT	1.000000	630								
11	HOSPITAL DISTRICT #2	1.000000	630								
29	SHAMROCK ISD	1.000000	630								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RRC
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 78400 - SATERFIELD #1 FULL WI DECIMAL = .714844 #WELLS: 1
RRC#, WELL#.....: 33870 - 2 RRC DIST.: 10 FULL RI DECIMAL = .285156 DEPTH:
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	680	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV: .00		EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD: 0		WI OIL VAL:	0		RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT: .0		GAS VAL:	0		GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT: .0		PRD VAL:	0		PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680			=====					=====
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680		RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 700
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 75700 - FIELDS #1 FULL WI DECIMAL = .792968 #WELLS: 1
RRC#, WELL#.....: 33873 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207032 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

1,800

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 30

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77100 - LISLE #1 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 33874 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,200 3

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 176

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 77400 - MORGAN #A1 FULL WI DECIMAL = .792968 #WELLS: 1
RRC#, WELL#.....: 33878 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .207032 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,400		3	
		3.0 99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 861

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 32400 - DAVIS A #1 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 33886 - 1 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2000

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	1,073	0	61.89	4.48	4.48	.00
ALT JOB#:	2	0	1,030	0	62.98	4.45	4.45	.00
ALT LSE#:	3	0	988	0	64.08	4.41	4.41	.00
ALT RRC#:	4	0	949	0	65.21	4.38	4.38	.00
	5	0	911	0	66.36	4.35	4.35	.00
	6	0	874	0	67.53	4.31	4.31	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	839	0	67.53	4.31	4.31	.00
	8	0	806	0	67.53	4.31	4.31	.00

01 WHEELER COUNTY APPRA 1.000000 8,650	=====	=====	=====					=====
02 WHEELER COUNTY 1.000000 8,650	0	7,470	0					0
03 WHEELER CO RD & BRID 1.000000 8,650								
04 WHEELER CO LATERAL R 1.000000 8,650	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05 WATER DISTRICT 1.000000 8,650	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
11 HOSPITAL DISTRICT #2 1.000000 8,650	--	-----	-----	-----	-----	-----	-----	-----
29 SHAMROCK ISD 1.000000 8,650	1	3680	0	3680	2600	1,080	1,003	1051
	2	3510	0	3510	2600	910	728	871
	3	3339	0	3339	2600	739	510	721
	4	3183	0	3183	2600	583	347	598
	5	3035	0	3035	2600	435	223	495
	6	2887	0	2887	2600	287	127	410
	7	2772	0	2772	2600	172	66	342
	8	2661	0	2661	2600	61	20	285
	=====	=====	=====	=====	=====	=====	=====	=====
	25067	0	25067	20800	4,267	3,024	4773	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 859
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 3,024 GAS VAL: 4,773
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57 8/8 VALUE: 8,650 WI TOTAL: 3,880 RI TOTAL: 4,770
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,600		3	
		4.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,249

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 75900 - HAWK #A-1 FULL WI DECIMAL = .874992 #WELLS: 1
RRC#, WELL#.....: 34748 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125008 DEPTH: 1700
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	5,251	0	61.89	4.31	4.31	.00
				2	0	4,830	0	62.98	4.27	4.27	.00
				3	0	4,444	0	64.08	4.24	4.24	.00
				4	0	4,088	0	65.21	4.21	4.21	.00
				5	0	3,761	0	66.36	4.17	4.17	.00
				6	0	3,460	0	67.53	4.15	4.15	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	3,183	0	67.53	4.15	4.15	.00
---				8	0	2,929	0	67.53	4.15	4.15	.00
01 WHEELER COUNTY APPRA 1.000000 44,110				9	0	2,694	0	67.53	4.15	4.15	.00
02 WHEELER COUNTY 1.000000 44,110				10	0	2,479	0	67.53	4.15	4.15	.00
03 WHEELER CO RD & BRID 1.000000 44,110				=====	=====	=====					=====
04 WHEELER CO LATERAL R 1.000000 44,110					0	37,119	0				0
05 WATER DISTRICT 1.000000 44,110											
11 HOSPITAL DISTRICT #2 1.000000 44,110											
29 SHAMROCK ISD 1.000000 44,110				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	19803	0	19803	9000	10,803	10,030	2638
				2	18049	0	18049	9000	9,049	7,243	2091
				3	16489	0	16489	9000	7,489	5,167	1661
				4	15062	0	15062	9000	6,062	3,606	1319
				5	13726	0	13726	9000	4,726	2,423	1046
				6	12567	0	12567	9000	3,567	1,577	832
				7	11562	0	11562	9000	2,562	976	666
				8	10637	0	10637	9000	1,637	538	533
*** PARAMETERS ***				9	9786	0	9786	9000	786	223	426
				10	9003	0	9003	9000	3	1	341
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					136684	0	136684	90000	46,684	31,784	11553

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.43 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 31,784 GAS VAL: 11,553
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 44,110 WI TOTAL: 32,560 RI TOTAL: 11,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000		15	
-----	-----	-----	-----
	8.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,510
LAST YR RI VAL: 6,640
LAST YR 8/8 VAL: 18,150

LAST YR OIL PROD:
LAST YR GAS PROD: 5,655

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87200 - VERMILLION J W #1 FULL WI DECIMAL = .882813 #WELLS: 1
RRC#, WELL#.....: 35025 - 1 RRC DIST.: 10 FULL RI DECIMAL = .117187 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4081	0	4081	7700	-3,619	-3,360	505
01	WHEELER COUNTY APPRA	1.000000	1,720	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,720		4081	0	4081	7700	3,619-	3,360-	505
03	WHEELER CO RD & BRID	1.000000	1,720								
04	WHEELER CO LATERAL R	1.000000	1,720								
05	WATER DISTRICT	1.000000	1,720								
11	HOSPITAL DISTRICT #2	1.000000	1,720								
29	SHAMROCK ISD	1.000000	1,720								
				8/8 VALUE:	1,720	WI TOTAL:	1,210	RI TOTAL:	510		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.3 D B: 1.500 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,048

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 78200 - POOLE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 35027 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1700

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,100 4

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 387

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 50120 - CHANCE B F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 35255 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 23750 - CLOSE G L #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 35617 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100160 - BELL A #2 FULL WI DECIMAL = .847656 #WELLS: 1
RRC#, WELL#.....: 35790 - 2 RRC DIST.: 10 FULL RI DECIMAL = .152344 DEPTH: 2034
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,797	0	60.67	4.40	4.40	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,743	0	61.74	4.38	4.38	.00	0
		3	0	1,690	0	62.82	4.34	4.34	.00	0
		=====	=====	=====						=====
			0	5,230	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	
80	SHAMROCK ISD (COLING	1.000000	5,140	---	-----	-----	-----	-----	-----	-----	
				1	6702	0	6702	6000	702	652	1124
				2	6472	0	6472	6000	472	378	943
				3	6220	0	6220	6000	220	152	788
				=====	=====	=====	=====	=====	=====	=====	
					19394	0	19394	18000	1,394	1,182	2855

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,182	GAS VAL:	2,855
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	5,140	WI TOTAL:	2,280	RI TOTAL:	2,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 3.51		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51		
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		5	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	1,370
LAST YR	RI VAL:	200
LAST YR	8/8 VAL:	1,570

LAST YR OIL PROD:	
LAST YR GAS PROD:	1,594

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 65010 - SAMMONS A #2 FULL WI DECIMAL = .779296 #WELLS: 1
RRC#, WELL#.....: 35804 - 2 RRC DIST.: 10 FULL RI DECIMAL = .220704 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 1650 - OGORMAN JAMES #1 FULL WI DECIMAL = .836853 #WELLS: 1
RRC#, WELL#.....: 35929 - 1 RRC DIST.: 10 FULL RI DECIMAL = .163147 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/18/2025 MNRLMASH

LEASE#, NAME.....: 5100 - SIMS OPUT R/A A #1U FULL WI DECIMAL = .803035 #WELLS: 1
RRC#, WELL#.....: 36292 - 1 U RRC DIST.: 10 FULL RI DECIMAL = .196965 DEPTH: 7444
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 62243284
GAS FIELD NAME...: MOBEETIE (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,779	0	61.89	4.02	4.02	.00	0
ALT JOB#:	UNIT.....:	2	0	1,690	0	62.98	3.98	3.98	.00	0
ALT LSE#:	HCG.....:	3	0	1,605	0	64.08	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	5,074	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
01	WHEELER COUNTY APPRA	1.000000	12,080	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	12,080	1	5743	0	5743	5000	743	693	1320
03	WHEELER CO RD & BRID	1.000000	12,080	2	5402	0	5402	5000	402	326	1089
04	WHEELER CO LATERAL R	1.000000	12,080	3	5106	0	5106	5000	106	75	902
05	WATER DISTRICT	1.000000	12,080		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	12,080		16251	0	16251	15000	1,251	1,094	3311
28	FORT ELLIOTT ISD	1.000000	12,080								

\$/BBLRESV:	.00	EQUIP VAL:	7,671		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,094	GAS VAL:	3,311
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	12,080	WI TOTAL:	8,770	RI TOTAL:	3,310

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,000		5
-----	-----	-----
	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,480
LAST YR RI VAL: 8,450
LAST YR 8/8 VAL: 35,930

LAST YR OIL PROD:
LAST YR GAS PROD: 1,781

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 50140 - HALL #D-1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 37696 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2020
OPERATOR#, AGENT#: 617042 - 300
OPERATOR NAME....: O'RYAN OIL AND GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	980	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	980	-----	-----	-----	-----	-----	-----	-----	-----
03	WHEELER CO RD & BRID	1.000000	980	0	0	0	0	0	0	0	0
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

9,000 4

3.0 99

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

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

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2025 MNRLTSIF

LEASE#, NAME.....: 67100 - HEFLEY A #1U FULL WI DECIMAL = .881495 #WELLS: 1
RRC#, WELL#.....: 38084 - 1 U RRC DIST.: 10 FULL RI DECIMAL = .118505 DEPTH: 16408
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 33670333
GAS FIELD NAME...: GAGEBY CREEK (HUNTON)

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			21,588	0	61.89	2.05	2.05	.00	0
				2			19,645	0	62.98	2.03	2.03	.00	0
				3			17,877	0	64.08	2.01	2.01	.00	0
				4			16,268	0	65.21	2.00	2.00	.00	0
				5			14,803	0	66.36	1.99	1.99	.00	0
				6			13,471	0	67.53	1.97	1.97	.00	0
				7			12,259	0	67.53	1.97	1.97	.00	0
				8			11,155	0	67.53	1.97	1.97	.00	0
01	WHEELER COUNTY APPRA	1.000000	129,280	9			10,151	0	67.53	1.97	1.97	.00	0
02	WHEELER COUNTY	1.000000	129,280	10			9,238	0	67.53	1.97	1.97	.00	0
03	WHEELER CO RD & BRID	1.000000	129,280	11			8,406	0	67.53	1.97	1.97	.00	0
04	WHEELER CO LATERAL R	1.000000	129,280	12			7,650	0	67.53	1.97	1.97	.00	0
05	WATER DISTRICT	1.000000	129,280	13			6,961	0	67.53	1.97	1.97	.00	0
10	HOSPITAL DISTRICT #1	1.000000	129,280	=====			=====	=====					=====
28	FORT ELLIOTT ISD	1.000000	129,280				0	169,472	0				0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	39011	0	39011	11500	27,511	25,654	4911
				2	35154	0	35154	11500	23,654	19,180	3883
				3	31675	0	31675	11500	20,175	14,226	3069
				4	28680	0	28680	11500	17,180	10,534	2438
				5	25969	0	25969	11500	14,469	7,714	1936
*** PARAMETERS ***				6	23394	0	23394	11500	11,894	5,514	1530
				7	21289	0	21289	11500	9,789	3,946	1221
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	19373	0	19373	11500	7,873	2,760	975
YRS FLAT:	FMVF:	8/8 RES:		9	17629	0	17629	11500	6,129	1,868	778
				10	16042	0	16042	11500	4,542	1,204	621
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.63			11	14599	0	14599	11500	3,099	714	496
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.63			12	13285	0	13285	11500	1,785	358	396
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	12089	0	12089	11500	589	103	316
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				298189	0	298189	149500	148,689	93,775	22570

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	12,939				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
11,500		62		WI PAYOUT:	5.3	GAS VAL:	93,775	GAS VAL:		22,570	
-----	-----	-----	-----	RI PAYOUT:	5.3	PRD VAL:	0	PRD VAL:		0	
		9.0 99				=====	=====	=====		=====	
				8/8 VALUE:	129,280	WI TOTAL:	106,710	RI TOTAL:		22,570	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,730
LAST YR RI VAL: 13,980
LAST YR 8/8 VAL: 55,710

LAST YR OIL PROD: 29
LAST YR GAS PROD: 24,227

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100410 - LAYCOCK #13 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 38264 - 13 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH: 2050

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100420 - LAYCOCK #198 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 38265 - 198 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH: 2070
OPERATOR#, AGENT#: 740337 -

OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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

=====

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: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 87100 - SLOSS O B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 38600 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2237
OPERATOR#, AGENT#: 381155 -
OPERATOR NAME....: HERRMANN, S. W. OIL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

1,800 1

5.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 40

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 39700 - CARPENTER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 39241 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2393

OPERATOR#, AGENT#: 501830 - 978
OPERATOR NAME....: LIONHEART ENERGY COR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300260 HCG.....:
ALT RRC#: 39241 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 9,640
02 WHEELER COUNTY 1.000000 9,640
03 WHEELER CO RD & BRID 1.000000 9,640
04 WHEELER CO LATERAL R 1.000000 9,640
05 WATER DISTRICT 1.000000 9,640
11 HOSPITAL DISTRICT #2 1.000000 9,640
30 MCLEAN ISD 1.000000 9,640

	8/8 ANNUAL	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	3,185	0	61.89	2.58	2.58	.00	0
2	0	2,993	0	62.98	2.56	2.56	.00	0
3	0	2,814	0	64.08	2.55	2.55	.00	0
4	0	2,645	0	65.21	2.53	2.53	.00	0
5	0	2,486	0	66.36	2.51	2.51	.00	0
6	0	2,337	0	67.53	2.49	2.49	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	16,460	0						0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	7190	0	7190	5000	2,190	2,033	958
2	6706	0	6706	5000	1,706	1,365	777
3	6279	0	6279	5000	1,279	883	632
4	5856	0	5856	5000	856	509	513
5	5461	0	5461	5000	461	236	416
6	5093	0	5093	5000	93	41	338
=====	=====	=====	=====	=====	=====	=====	=====
36585	0	36585	30000	6,585	5,067	3634	

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 5,067 GAS VAL: 3,634
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 9,640 WI TOTAL: 6,010 RI TOTAL: 3,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
5,000		9	
	6.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,730
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 6,490

LAST YR OIL PROD:
LAST YR GAS PROD: 3,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26000 - PAKAN #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 39275 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,123	0	61.89	4.02	4.02	.00	0
ALT JOB#:	UNIT.....:	2	0	1,995	0	62.98	3.98	3.98	.00	0
ALT LSE#:	HCG.....:	3	0	1,875	0	64.08	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,763	0	65.21	3.93	3.93	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	7,756	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
01	WHEELER COUNTY APPRA	1.000000	6,300	1	7468	0	7468	6000	1,468	1,363	995
02	WHEELER COUNTY	1.000000	6,300	2	6950	0	6950	6000	950	760	805
03	WHEELER CO RD & BRID	1.000000	6,300	3	6500	0	6500	6000	500	345	655
04	WHEELER CO LATERAL R	1.000000	6,300	4	6064	0	6064	6000	64	38	531
05	WATER DISTRICT	1.000000	6,300								
11	HOSPITAL DISTRICT #2	1.000000	6,300								
22	WHEELER ISD	1.000000	6,300								
					26982	0	26982	24000	2,982	2,506	2986

\$/BBLRESV:	.00	EQUIP VAL:	803		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,506	GAS VAL:	2,986
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	6,300	WI TOTAL:	3,310	RI TOTAL:	2,990

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

6,000 6

6.0 99

ALT 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:
SERV WELLS: EQ SCH#: VAL: 1,000
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: 2,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 1750 - OGORMAN FRANK #1 FULL WI DECIMAL = .822500 #WELLS: 1
RRC#, WELL#.....: 39583 - 1 RRC DIST.: 10 FULL RI DECIMAL = .177500 DEPTH: 2041
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	630								
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 56700 - SPAIN LUCILE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 40142 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2282
OPERATOR#, AGENT#: 197641 -
OPERATOR NAME....: DALF ENERGY LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: T/A OPER OUT OF BUSINESS?
REMARKS2: *ERROR OFF 2023 PER DOUG**
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

```
LEASE#, NAME.....: 35001 - LAYCOCK B #4          FULL WI DECIMAL = .843750          #WELLS:      1
RRC#, WELL#.....: 40294 -      4      RRC DIST...: 10      FULL RI DECIMAL = .156250          DEPTH: 2060
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,157	0	0

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

[illegible]

01	WHEELER COUNTY APPRA	1.0000000	2.320		=====	=====	=====	=====	=====	=====	=====
----	----------------------	-----------	-------	--	-------	-------	-------	-------	-------	-------	-------

02	WHEELER COUNTY	1.0000000	2.220	5824	0	5824	8000	2.176-	2.020-	1005
----	----------------	-----------	-------	------	---	------	------	--------	--------	------

03	WHEELER CO RD & BRID	1.000000	2,220
----	----------------------	----------	-------

04	WHEELER CO LATERAL R	1.000000	2,220	\$/BBLRESV:	.00	EQUIP VAL:	1,208
----	----------------------	----------	-------	-------------	-----	------------	-------

05	WATER DISTRICT	1.0000000	2,220		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------	-----------	-------	--	-------------	---	-------------	---	-------------	---

11	HOSPITAL DISTRICT #2	1.0000000	2,220	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,005
----	----------------------	-----------	-------	------------	----	----------	---	----------	-------

29	SHAMROCK ISD	1.000000	2,220	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	--------------	----------	-------	------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
----	-----	-------	-----	------	-----	-------	------	-------

8,000 6

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 2,018

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100100 - COLEMAN JOHN D #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 40339 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2353

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	359	0	60.67	1.05	1.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	359	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				283	0	283	6000	-5,717	-5,308	88	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				283	0	283	6000	5,717-	5,308-	88	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 88
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,300 WI TOTAL: 1,210 RI TOTAL: 90

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		1	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,260
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 1,590

LAST YR OIL PROD:
LAST YR GAS PROD: 346

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/08/2025 MNRLTSIF

```
LEASE#, NAME.....: 100110 - COLEMAN JOHN D #2          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 40340 -      2      RRC DIST.: 10    FULL RI DECIMAL = .250000          DEPTH: 2389
```

OPERATOR#, AGENT#: 932970 -

OPERATOR NAME.....: WISCHKAEMPER, KENNET

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	0	0	0	0
-----------	--------------	---	---	---	---

ALT JOB#: UNIT.....:

ALT LSE#:	HCG.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-----------	--------	--------	----------	-----------	--------	-----------	-----------

ALT RRC#:	GRAPH.....:	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----------	-------------	----	---------	---------	---------	----------	---------	---------	---------

[illegible]
$$\begin{array}{ccccccc|cccc} \text{---} & \text{-----} & \text{-----} & \text{-----} & | & 0 & 0 & 0 & 0 & 0 & 0 & 0 \end{array}$$

```

80  SHAMROCK ISD (COLING 1.000000

```

	\$/BBLRESV:	.00	EQUIP VAL:	0
--	-------------	-----	------------	---

*** PARAMETERS ***

MO SHIFT: 66 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: .51

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .51

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 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: 980

LAST YR RI VAL:

LAST YR 8/8 VAL: 980

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: PLUGGED 09/07/2023

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 92700 - RISK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 40710 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2125
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
9,000		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 34601 - LAYCOCK B #3 FULL WI DECIMAL = .855469 #WELLS: 1
RRC#, WELL#.....: 40811 - 3 RRC DIST.: 10 FULL RI DECIMAL = .144531 DEPTH: 2025

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

OPERATOR NAME....: BCE-MACH III LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 68826001				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: PANHANDLE, EAST				----	-----	-----	----	----	----	----	-----		
				1	0	2,816	0	61.89	3.35	3.35	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2	0	2,618	0	62.98	3.33	3.33	.00	0	
ALT JOB#:		UNIT.....:		3	0	2,435	0	64.08	3.30	3.30	.00	0	
ALT LSE#:		HCG.....:		4	0	2,265	0	65.21	3.27	3.27	.00	0	
ALT RRC#:		GRAPH.....:		5	0	2,106	0	66.36	3.26	3.26	.00	0	
				6	0	1,959	0	67.53	3.23	3.23	.00	0	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	0	1,821	0	67.53	3.23	3.23	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
01	WHEELER COUNTY APPRA	1.000000	13,760
02	WHEELER COUNTY	1.000000	13,760
03	WHEELER CO RD & BRID	1.000000	13,760
04	WHEELER CO LATERAL R	1.000000	13,760
05	WATER DISTRICT	1.000000	13,760
11	HOSPITAL DISTRICT #2	1.000000	13,760
29	SHAMROCK ISD	1.000000	13,760

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8070	0	8070	5000	3,070	2,863	1277
2	7460	0	7460	5000	2,460	1,995	1035
3	6876	0	6876	5000	1,876	1,323	837
4	6336	0	6336	5000	1,336	819	677
5	5875	0	5875	5000	875	467	551
6	5413	0	5413	5000	413	191	445
7	5034	0	5034	5000	34	14	363
=====	45064	0	45064	35000	10,064	7,672	5185

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000		8	
		7.0	99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,597

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 207074 - BOWERS C #1 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 41099 - 1 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 20085
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355250
GAS FIELD NAME...: WASHITA CREEK (HUNTON 19475)

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
82	FT ELLIOTT CISD (HEM	1.000000	49,870	1	0	53,491	0	61.69	.92	.92	.00	0
				2	0	46,073	0	62.78	.91	.91	.00	0
					=====	=====	=====					=====
					0	99,564	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
37678	0	37678	30000	7,678	7,160	10803
32100	0	32100	30000	2,100	1,703	8074
=====	=====	=====	=====	=====	=====	=====
69778	0	69778	60000	9,778	8,863	18877

\$/BBLRESV:	.00	EQUIP VAL:	22,129			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	8,863	GAS VAL:	18,877	
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	49,870	WI TOTAL:	30,990	RI TOTAL:	18,880	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 162.0 D B: 2.900 De/Dt: 17.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,750
LAST YR RI VAL: 47,990
LAST YR 8/8 VAL: 86,740

LAST YR OIL PROD:
LAST YR GAS PROD: 61,792

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100180 - BELL D #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 41325 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2126
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 3.04	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		
-----	-----	-----

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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,420
LAST YR RI VAL: 540
LAST YR 8/8 VAL: 1,960

LAST YR OIL PROD:
LAST YR GAS PROD: 376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 60100 - GEORGE B #1*****PLUGGED** FULL WI DECIMAL = .833986 #WELLS: 1
RRC#, WELL#.....: 42021 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166014 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

10,000 1

3.0 99

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

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
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: 247

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/18/2025 MNRLMASH

LEASE#, NAME.....: 5200 - SIMS OP UT R/AA #1 FULL WI DECIMAL = .812362 #WELLS: 1
RRC#, WELL#.....: 43624 - RRC DIST.: 10 FULL RI DECIMAL = .187638 DEPTH: 7444
OPERATOR#, AGENT#: 747757 -
OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 00000000
GAS FIELD NAME...: MOBEETIE

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000
28 FORT ELLIOTT ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2: STACKED LATERAL WITH 36292
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120210 - PURYEAR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 44343 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 19934
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147333
GAS FIELD NAME...: BUFFALO WALLOW (HUNTON 19600)

ALT FRZ.:	ALT G\$ RRC:	34342	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	0

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	14.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	1.84		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.84		
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
10,000					
-----	-----	-----	-----		

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:	1	EQ	SCH#:	VAL: 12,000
INJ WELLS:	EQ	SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79500 - LUMMUS #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 44356 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2012
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207657 - BOWERS B #2A FULL WI DECIMAL = .755625 #WELLS: 1
RRC#, WELL#.....: 46208 - 2A RRC DIST.: 10 FULL RI DECIMAL = .244375 DEPTH: 20135
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355250
GAS FIELD NAME...: WASHITA CREEK (HUNTON 19475)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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
-----	-----	-----	-----
10,000			
-----	-----	-----	-----
	12.0 1		
	11.0 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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 8770 - GIERHART C E #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 47230 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2013
OPERATOR#, AGENT#: 780203 -
OPERATOR NAME....: SIERRA GROUP, L.L.C.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 09/19/24
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120200 - HELTON MELVIN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 47274 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 19910
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147333
GAS FIELD NAME...: BUFFALO WALLOW (HUNTON 19600)

				8/8 ANNUAL	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.:				0	0	0					0
ALT JOB#:											
ALT LSE#:											
ALT RRC#:											
				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								
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0	0	0

\$/BBLRESV: .00 EQUIP VAL: 11,711
\$/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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
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
80,000

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: B W HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203504 - BOWERS E #1 FULL WI DECIMAL = .755625 #WELLS: 1
RRC#, WELL#.....: 48096 - 1 RRC DIST.: 10 FULL RI DECIMAL = .244375 DEPTH: 20416
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355250
GAS FIELD NAME...: WASHITA CREEK (HUNTON 19475)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
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
-----	-----	-----
22,500		
-----	-----	-----

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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120230 - VISE #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 48486 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16040
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

	8/8 ANNUAL	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	82,645	0	61.69	1.03	1.03	.00	0
2	0	59,975	0	62.78	1.02	1.02	.00	0
3	0	48,175	0	63.88	1.02	1.02	.00	0
4	0	40,765	0	65.00	1.01	1.01	.00	0
5	0	35,613	0	66.15	1.00	1.00	.00	0
6	0	31,791	0	67.32	.99	.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
82	FT ELLIOTT CISD (HEM	1.000000	154,410	0	298,964	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	63843	0	63843	21500	42,343	39,485	19932
2	45881	0	45881	21500	24,381	19,770	12565
3	36854	0	36854	21500	15,354	10,826	8853
4	30879	0	30879	21500	9,379	5,751	6507
5	26710	0	26710	21500	5,210	2,778	4937
6	23605	0	23605	21500	2,105	976	3827
	227772	0	227772	129000	98,772	79,586	56621

\$/BBLRESV:	.00	EQUIP VAL:	18,206				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	5.5	GAS VAL:	79,586	GAS VAL:	56,621		
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	154,410	WI TOTAL:	97,790	RI TOTAL:	56,620
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
21,500			
40.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 280.0 D B: 1.400 De/Dt: 33.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 372,490
LAST YR RI VAL: 178,570
LAST YR 8/8 VAL: 551,060

LAST YR OIL PROD: 7
LAST YR GAS PROD: 102,415

REMARKS1: PREV OP TECOLOTE
REMARKS2: B W MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 8750 - BIGGERS #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 48759 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2052
OPERATOR#, AGENT#: 780203 -
OPERATOR NAME....: SIERRA GROUP, L.L.C.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 09/30/2024
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120420 - BRADSTREET UNIT #1089 FULL WI DECIMAL = .788717 #WELLS: 1
RRC#, WELL#.....: 49077 - 1089 RRC DIST.: 10 FULL RI DECIMAL = .211283 DEPTH: 20040
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

	8/8 ANNUAL	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	102,981	0	61.69	.99	.99	.00	0
2	0	94,280	0	62.78	.99	.99	.00	0
3	0	87,211	0	63.88	.98	.98	.00	0
4	0	81,333	0	65.00	.97	.97	.00	0
5	0	76,357	0	66.15	.96	.96	.00	0
6	0	72,080	0	67.32	.95	.95	.00	0
7	0	68,354	0	67.32	.95	.95	.00	0
8	0	65,075	0	67.32	.95	.95	.00	0
9	0	62,163	0	67.32	.95	.95	.00	0
10	0	59,558	0	67.32	.95	.95	.00	0
11	0	57,208	0	67.32	.95	.95	.00	0
12	0	55,076	0	67.32	.95	.95	.00	0
13	0	53,135	0	67.32	.95	.95	.00	0
14	0	51,354	0	67.32	.95	.95	.00	0
15	0	49,717	0	67.32	.95	.95	.00	0
16	0	48,205	0	67.32	.95	.95	.00	0
17	0	46,759	0	67.32	.95	.95	.00	0
18	0	45,356	0	67.32	.95	.95	.00	0
19	0	43,995	0	67.32	.95	.95	.00	0
20	0	42,675	0	67.32	.95	.95	.00	0
21	0	41,395	0	67.32	.95	.95	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	1,304,267	0	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
1	80411	0	80411	31000	49,411	46,076	20175
2	73617	0	73617	31000	42,617	34,557	16202
3	67409	0	67409	31000	36,409	25,672	13014
4	62224	0	62224	31000	31,224	19,145	10538
5	57815	0	57815	31000	26,815	14,297	8589
6	54008	0	54008	31000	23,008	10,667	7038
7	51216	0	51216	31000	20,216	8,150	5854
8	48759	0	48759	31000	17,759	6,226	4889
9	46578	0	46578	31000	15,578	4,749	4097
10	44626	0	44626	31000	13,626	3,612	3443
11	42865	0	42865	31000	11,865	2,735	2901
12	41267	0	41267	31000	10,267	2,058	2450
13	39813	0	39813	31000	8,813	1,536	2073
14	38479	0	38479	31000	7,479	1,134	1758
15	37252	0	37252	31000	6,252	824	1493
16	36119	0	36119	31000	5,119	587	1270
17	35036	0	35036	31000	4,036	402	1080
18	33984	0	33984	31000	2,984	259	919
19	32965	0	32965	31000	1,965	148	782
20	31976	0	31976	31000	976	64	665
21	31016	0	31016	31000	16	1	566
=====	=====	=====	=====	=====	=====	=====	=====
987435	0	987435	651000	336,435	182,899	109796	

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000							
SERV WELLS: EQ SCH#: VAL:	\$/BBLRESV: .00	EQUIP VAL: 8,757					
INJ WELLS: EQ SCH#: VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
COMPRESSRS: HP: VAL:	WI PAYOUT: 5.2	GAS VAL: 182,899	GAS VAL: 109,796				
OTHER EQ VALUE(RCNLD):	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0				
		=====	=====				
8/8 VALUE: 301,460	WI TOTAL: 191,660	RI TOTAL: 109,800					

LAST YR WI VAL: 452,280
LAST YR RI VAL: 184,850
LAST YR 8/8 VAL: 637,130

LAST YR OIL PROD:
LAST YR GAS PROD: 105,508

REMARKS1:
REMARKS2: BW MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120250 - ARDELL GEORGE #1 FULL WI DECIMAL = .837858 #WELLS: 1
RRC#, WELL#.....: 49129 - 1 RRC DIST.: 10 FULL RI DECIMAL = .162142 DEPTH: 15579
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28	
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
-----	-----	-----
8,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 80 HP COMP RENDERED ON PP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120260 - BELL UNIT #1 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 49130 - 1 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 14575
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

ALT FRZ.:	ALT G\$ RRC:	1	0	47,774	0	61.69	1.03	1.03	.00	0
ALT JOB#:	UNIT.....:	2	0	45,383	0	62.78	1.02	1.02	.00	0
ALT LSE#:	HCG.....:	3	0	43,567	0	63.88	1.02	1.02	.00	0
ALT RRC#:	GRAPH.....:	4	0	41,824	0	65.00	1.01	1.01	.00	0
		5	0	40,151	0	66.15	1.00	1.00	.00	0
		6	0	38,545	0	67.32	.99	.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	37,004	0	67.32	.99	.99	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	86,400		0	294,248	0					0

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	36413	0	36413	0	36413	0	27000	9,413	8,778	11983					
2	34255	0	34255	0	34255	0	27000	7,255	5,883	9888					
3	32885	0	32885	0	32885	0	27000	5,885	4,150	8327					
4	31260	0	31260	0	31260	0	27000	4,260	2,612	6943					
5	29712	0	29712	0	29712	0	27000	2,712	1,446	5789					
6	28239	0	28239	0	28239	0	27000	1,239	574	4826					
7	27109	0	27109	0	27109	0	27000	109	44	4064					
219873		0	219873		189000		30,873	23,487	51820						

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI PAYOUT: .0	GAS VAL: 23,487	GAS VAL: 51,820
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .82	WI TOTAL: 34,580	RI TOTAL: 51,820		

OIL %TAX ALLOWABLE: 9.6
TYPE..(USNPQLHCT)..: U
GRAV SCHED#/DEGREE: /
PRD WELLHEAD PRICE:

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,000		135	
	6.0	1	
	4.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:	32	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,870
LAST YR RI VAL: 106,010
LAST YR 8/8 VAL: 220,880

LAST YR OIL PROD:
LAST YR GAS PROD: 34,208

REMARKS1: PREV OP CIMAREX
REMARKS2: B W MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120170 - HEFLEY #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 49183 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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	81,962	0	61.69	1.03	1.03	.00
				2	0	79,503	0	62.78	1.02	1.02	.00
				3	0	77,118	0	63.88	1.02	1.02	.00
				4	0	74,804	0	65.00	1.01	1.01	.00
				5	0	72,560	0	66.15	1.00	1.00	.00
				6	0	70,383	0	67.32	.99	.99	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	68,272	0	67.32	.99	.99	.00
---	-----	-----	-----	8	0	66,223	0	67.32	.99	.99	.00
82	FT ELLIOTT CISD (HEM	1.000000	301,170	9	0	64,237	0	67.32	.99	.99	.00
				10	0	62,310	0	67.32	.99	.99	.00
				11	0	60,440	0	67.32	.99	.99	.00
				12	0	58,627	0	67.32	.99	.99	.00
				13	0	56,868	0	67.32	.99	.99	.00
				14	0	55,162	0	67.32	.99	.99	.00
				15	0	53,507	0	67.32	.99	.99	.00
				16	0	51,902	0	67.32	.99	.99	.00
				17	0	50,345	0	67.32	.99	.99	.00
				18	0	48,835	0	67.32	.99	.99	.00
				19	0	47,370	0	67.32	.99	.99	.00
				20	0	45,948	0	67.32	.99	.99	.00
				21	0	44,570	0	67.32	.99	.99	.00
				22	0	43,233	0	67.32	.99	.99	.00
				23	0	41,936	0	67.32	.99	.99	.00
				24	0	40,678	0	67.32	.99	.99	.00
*** PARAMETERS ***				25	0	39,457	0	67.32	.99	.99	.00
				26	0	38,274	0	67.32	.99	.99	.00

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

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
28,000		228		63316	60820	58995	56664	54420	52260	50692	49171	47696	46265	44877	43531	42225	40958	39730	38538	37381	36260	35172	34117	33094	32101	31138	30204	29297	28419
		3.0 99		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,560
LAST YR RI VAL: 143,180
LAST YR 8/8 VAL: 376,740

\$/BBLRESV: .00 EQUIP VAL: 4,391
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 169,281 GAS VAL: 127,504
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP TECOLOTE
REMARKS2: B W MORROW
MC1:
MC2:

8/8 VALUE: 301,170 WI TOTAL: 173,670 RI TOTAL: 127,500

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 69900 - LEWIS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 49744 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2250
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
1				1	1983	0	1983	5900	-3,917	-3,637	264
01	WHEELER COUNTY APPRA	1.000000	1,470		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,470		1983	0	1983	5900	3,917-	3,637-	264
03	WHEELER CO RD & BRID	1.000000	1,470								
04	WHEELER CO LATERAL R	1.000000	1,470		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,470		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,470		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		264
29	SHAMROCK ISD	1.000000	1,470		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	1,470	WI TOTAL:	1,210	RI TOTAL:		260	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,900 7

9.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120220 - PURYEAR #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 49973 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14200
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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
82	FT ELLIOTT CISD (HEM	1.000000	19,090	1	0	8,250	0	61.69	1.10	1.10	.00	0
				2	0	7,406	0	62.78	1.09	1.09	.00	0
					=====	=====	=====					=====
					0	15,656	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
6806	0	6806	5800	1,006	938	2125
6054	0	6054	5800	254	206	1658
=====	=====	=====	=====	=====	=====	=====
12860	0	12860	11600	1,260	1,144	3783

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,144 GAS VAL: 3,783
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,090 WI TOTAL: 15,310 RI TOTAL: 3,780

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 24.0 D B: 1.500 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,900
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 16,720

LAST YR OIL PROD:
LAST YR GAS PROD: 8,617

REMARKS1: PREV OP TECOLOTE
REMARKS2: B W MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120350 - PAUL D A HEIRS #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 51383 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 20587

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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
-----	-----	-----	-----
6,700			
-----	-----	-----	-----

5.0 99

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

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: B W MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120120 - PURYEAR UNIT B #1 FULL WI DECIMAL = .766028 #WELLS: 1
RRC#, WELL#.....: 52495 - 1 RRC DIST.: 10 FULL RI DECIMAL = .233972 DEPTH: 14240
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

	8/8 ANNUAL	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	9,102	0	61.69	2.48	2.48	.00	0
2	0	8,373	0	62.78	2.45	2.45	.00	0
3	0	7,703	0	63.88	2.43	2.43	.00	0
4	0	7,087	0	65.00	2.42	2.42	.00	0
5	0	6,520	0	66.15	2.40	2.40	.00	0
6	0	5,998	0	67.32	2.38	2.38	.00	0
7	0	5,519	0	67.32	2.38	2.38	.00	0
8	0	5,077	0	67.32	2.38	2.38	.00	0
9	0	4,671	0	67.32	2.38	2.38	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	60,050	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	17292	0	17292	8000	9,292	8,665	4946
2	15716	0	15716	8000	7,716	6,257	3944
3	14340	0	14340	8000	6,340	4,470	3157
4	13139	0	13139	8000	5,139	3,151	2537
5	11988	0	11988	8000	3,988	2,126	2031
6	10937	0	10937	8000	2,937	1,362	1625
7	10062	0	10062	8000	2,062	831	1311
8	9257	0	9257	8000	1,257	441	1058
9	8516	0	8516	8000	516	157	854
=====	=====	=====	=====	=====	=====	=====	=====
111247	0	111247	72000	39,247	27,460	21463	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.97
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
8/8 VALUE: 58,990 WI TOTAL: 37,530 RI TOTAL: 21,460

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		26	
		8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,100
LAST YR RI VAL: 4,570
LAST YR 8/8 VAL: 19,670

LAST YR OIL PROD:
LAST YR GAS PROD: 5,864

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208059 - FORGEY SWD SYS D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 52814 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6100
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

ALT FRZ.:	ALT G\$ RRC:	34342	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	0

82	FT ELLIOTT CISD (HEM	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759			
				\$/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:		9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	

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

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:	10,000
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 59800 - DOROTHY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 53967 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1932
OPERATOR#, AGENT#: 049453 - 574
OPERATOR NAME....: BARKER PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV:	.00	EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680				=====			=====	
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: VAL: 700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INACTIVE RRC O2 LEVELS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 60700 - JERNIGAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 53968 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1960
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,797	0	61.89	1.18	1.18	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,797	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				1855	0	1855	3600	-1,745	-1,620	247	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	1,460					
03				WHEELER COUNTY	1.000000	1,460	1855	0	1855	3600	1,745-
04				WHEELER CO RD & BRID	1.000000	1,460					1,620-
05				WHEELER CO LATERAL R	1.000000	1,460					247
11				WATER DISTRICT	1.000000	1,460	\$/BBLRESV: .00	EQUIP VAL: 1,208			
29				HOSPITAL DISTRICT #2	1.000000	1,460	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
				SHAMROCK ISD	1.000000	1,460	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 247		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	1,460	WI TOTAL:	1,210	RI TOTAL:	250		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

3,600 5

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,783

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 21100 - DABERRY J F ETAL #1 FULL WI DECIMAL = .837589 #WELLS: 1
RRC#, WELL#.....: 55478 - 1 RRC DIST.: 10 FULL RI DECIMAL = .162411 DEPTH: 21143
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691250
GAS FIELD NAME...: MILLS RANCH (HUNTON)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0					0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
11	HOSPITAL DISTRICT #2	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
-----	-----	-----	-----

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 22100 - FABIAN SIDNEY #1 FULL WI DECIMAL = .842314 #WELLS: 1
RRC#, WELL#.....: 55497 - 1 RRC DIST.: 10 FULL RI DECIMAL = .157686 DEPTH: 21195

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691250
GAS FIELD NAME...: MILLS RANCH (HUNTON)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,605	0	61.89	1.21	1.21	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	19,605	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				19981	0	19981	23000	-3,019	-2,815	3504	
01				WHEELER COUNTY APPRA	1.000000	26,740	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	26,740	19981	0	19981	23000	3,019-
03				WHEELER CO RD & BRID	1.000000	26,740					2,815-
04				WHEELER CO LATERAL R	1.000000	26,740					3504
05				WATER DISTRICT	1.000000	26,740	\$/BBLRESV:	.00	EQUIP VAL:	23,236	
11				HOSPITAL DISTRICT #2	1.000000	26,740	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:
25				KELTON ISD	1.000000	26,740	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:
							RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
							8/8 VALUE:	26,740	WI TOTAL:	23,240	RI TOTAL:
											3,500

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

23,000 56

8.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,890
LAST YR RI VAL: 16,350
LAST YR 8/8 VAL: 71,240

LAST YR OIL PROD:
LAST YR GAS PROD: 20,617

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 27295 - TINDALL #1 FULL WI DECIMAL = .847656 #WELLS: 1
RRC#, WELL#.....: 56738 - 1 RRC DIST.: 10 FULL RI DECIMAL = .152344 DEPTH: 2000
OPERATOR#, AGENT#: 209090 -
OPERATOR NAME....: DE BO PRODUCTION CO.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680								
03	WHEELER CO RD & BRID	1.000000	680								
04	WHEELER CO LATERAL R	1.000000	680								
05	WATER DISTRICT	1.000000	680								
11	HOSPITAL DISTRICT #2	1.000000	680								
29	SHAMROCK ISD	1.000000	680								
				8/8 VALUE:	680	WI TOTAL:	680			RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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: 700
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/11/2025 MNRLTSIF							
LEASE#, NAME.....: 22200 - COLTHARP VALENTINE#1				FULL WI DECIMAL = .885018				#WELLS: 1							
RRC#, WELL#.....: 57659 - 1 RRC DIST.: 10				FULL RI DECIMAL = .114982				DEPTH: 22386							
OPERATOR#, AGENT#: 101619 - 40															
OPERATOR NAME.....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (HUNTON)				-----											
				1		0	151,276		0	61.89	1.13	1.13	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	145,224		0	62.98	1.12	1.12	.00	0	
ALT JOB#: UNIT.....:				3		0	139,415		0	64.08	1.11	1.11	.00	0	
ALT LSE#: HCG.....:				4		0	133,839		0	65.21	1.10	1.10	.00	0	
ALT RRC#: GRAPH.....:				5		0	128,485		0	66.36	1.09	1.09	.00	0	
				6		0	123,346		0	67.53	1.09	1.09	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	118,412		0	67.53	1.09	1.09	.00	0	
---				8		0	113,675		0	67.53	1.09	1.09	.00	0	
01 WHEELER COUNTY APPRA 1.000000 737,970				9		0	109,128		0	67.53	1.09	1.09	.00	0	
02 WHEELER COUNTY 1.000000 737,970				10		0	104,763		0	67.53	1.09	1.09	.00	0	
03 WHEELER CO RD & BRID 1.000000 737,970				11		0	100,573		0	67.53	1.09	1.09	.00	0	
04 WHEELER CO LATERAL R 1.000000 737,970				12		0	96,550		0	67.53	1.09	1.09	.00	0	
05 WATER DISTRICT 1.000000 737,970				13		0	92,688		0	67.53	1.09	1.09	.00	0	
11 HOSPITAL DISTRICT #2 1.000000 737,970				14		0	88,980		0	67.53	1.09	1.09	.00	0	
25 KELTON ISD 1.000000 737,970				15		0	85,421		0	67.53	1.09	1.09	.00	0	
				16		0	82,004		0	67.53	1.09	1.09	.00	0	
				17		0	78,724		0	67.53	1.09	1.09	.00	0	
				18		0	75,575		0	67.53	1.09	1.09	.00	0	
				19		0	72,552		0	67.53	1.09	1.09	.00	0	
				20		0	69,650		0	67.53	1.09	1.09	.00	0	
				21		0	66,864		0	67.53	1.09	1.09	.00	0	
				22		0	64,189		0	67.53	1.09	1.09	.00	0	
				23		0	61,622		0	67.53	1.09	1.09	.00	0	
				24		0	59,157		0	67.53	1.09	1.09	.00	0	
*** PARAMETERS ***				25		0	56,791		0	67.53	1.09	1.09	.00	0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	54,519		0	67.53	1.09	1.09	.00	0	
YRS FLAT: FMVF: 8/8 RES:				28		0	50,245		0	67.53	1.09	1.09	.00	0	
				=====											
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .90						0	2,576,005		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90															
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5					WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-----											
				1	151287		0	151287	30000	121,287	113,100	18409			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	143950		0	143950	30000	113,950	92,399	15365			
				3	136958		0	136958	30000	106,958	75,417	12824			
30,000 423				4	130295		0	130295	30000	100,295	61,495	10701			
				5	123946		0	123946	30000	93,946	50,088	8930			
4.0 99				6	118988		0	118988	30000	88,988	41,257	7520			
				7	114229		0	114229	30000	84,229	33,957	6333			
				8	109660		0	109660	30000	79,660	27,926	5333			
				9	105273		0	105273	30000	75,273	22,946	4491			
				10	101062		0	101062	30000	71,062	18,837	3782			
				11	97020		0	97020	30000	67,020	15,448	3185			
ALT JAN 1 HYPERBOLIC FORECAST:				12	93139		0	93139	30000	63,139	12,656	2682			
OIL: D B: De/Dt: /				13	89414		0	89414	30000	59,414	10,355	2258			
GAS: M B: De/Dt: /				14	85837		0	85837	30000	55,837	8,463	1902			
PRD: M B: De/Dt: /				15	82404		0	82404	30000	52,404	6,906	1601			
				16	79107		0	79107	30000	49,107	5,628	1349			
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	75943		0	75943	30000	45,943	4,578	1136			
SERV WELLS: EQ SCH#: VAL:				18	72905		0	72905	30000	42,905	3,718	956			
INJ WELLS: EQ SCH#: VAL:				19	69989		0	69989	30000	39,989	3,013	805			
COMPRESSRS: HP: VAL:				20	67190		0	67190	30000	37,190	2,437	678			
OTHER EQ VALUE(RCNLD):				21	64502		0	64502	30000	34,502	1,966	571			
				22	61922		0	61922	30000	31,922	1,581	481			
				23	59445		0	59445	30000	29,445	1,268	405			
LAST YR WI VAL: 935,960				24	57067		0	57067	30000	27,067	1,014	341			
LAST YR RI VAL: 154,430				25	54785		0	54785	30000	24,785	807	287			
LAST YR 8/8 VAL: 1,090,390				26	52593		0	52593	30000	22,593	640	242			
				27	50489		0	50489	30000	20,489	505	204			
				28	48470		0	48470	30000	18,470	396	171			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 154,644					2497869		0	2497869	840000	1,657,869	618,801	112942			
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224								
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1:					WI PAYOUT: 6.0		GAS VAL: 618,801		GAS VAL: 112,942						
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	737,970		WI TOTAL: 625,030		RI TOTAL: 112,940						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 21600 - LISTER #1				FULL WI DECIMAL = .852449				#WELLS: 1				
RRC#, WELL#.....: 57750 - 1 RRC DIST.: 10				FULL RI DECIMAL = .147551				DEPTH: 20965				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 61691250												
GAS FIELD NAME...: MILLS RANCH (HUNTON)												
				8/8 ANNUAL	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	321,019	0	61.89	1.12	1.12	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	311,388	0	62.98	1.11	1.11	.00	0
ALT JOB#: UNIT.....:				3	0	302,046	0	64.08	1.10	1.10	.00	0
ALT LSE#: HCG.....:				4	0	292,985	0	65.21	1.09	1.09	.00	0
ALT RRC#: GRAPH.....:				5	0	284,195	0	66.36	1.09	1.09	.00	0
				6	0	275,669	0	67.53	1.08	1.08	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	267,399	0	67.53	1.08	1.08	.00	0
---				8	0	259,377	0	67.53	1.08	1.08	.00	0
01 WHEELER COUNTY APPRA 1.000000 1,750,150				9	0	251,596	0	67.53	1.08	1.08	.00	0
02 WHEELER COUNTY 1.000000 1,750,150				10	0	244,048	0	67.53	1.08	1.08	.00	0
03 WHEELER CO RD & BRID 1.000000 1,750,150				11	0	236,727	0	67.53	1.08	1.08	.00	0
04 WHEELER CO LATERAL R 1.000000 1,750,150				12	0	229,625	0	67.53	1.08	1.08	.00	0
05 WATER DISTRICT 1.000000 1,750,150				13	0	222,736	0	67.53	1.08	1.08	.00	0
11 HOSPITAL DISTRICT #2 1.000000 1,750,150				14	0	216,054	0	67.53	1.08	1.08	.00	0
25 KELTON ISD 1.000000 1,750,150				15	0	209,572	0	67.53	1.08	1.08	.00	0
				16	0	203,285	0	67.53	1.08	1.08	.00	0
				17	0	197,187	0	67.53	1.08	1.08	.00	0
				18	0	191,271	0	67.53	1.08	1.08	.00	0
				19	0	185,533	0	67.53	1.08	1.08	.00	0
				20	0	179,967	0	67.53	1.08	1.08	.00	0
				21	0	174,568	0	67.53	1.08	1.08	.00	0
				22	0	169,331	0	67.53	1.08	1.08	.00	0
				23	0	164,251	0	67.53	1.08	1.08	.00	0
				24	0	159,323	0	67.53	1.08	1.08	.00	0
*** PARAMETERS ***				25	0	154,544	0	67.53	1.08	1.08	.00	0
				26	0	149,907	0	67.53	1.08	1.08	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	0	145,410	0	67.53	1.08	1.08	.00	0
YRS FLAT: FMVF: 8/8 RES:				28	0	141,048	0	67.53	1.08	1.08	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .89					0	6,140,061	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89												
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---	
				1	306491	0	306491	49500	256,991	239,644	49687	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	294641	0	294641	49500	245,141	198,777	41900	
				3	283227	0	283227	49500	233,727	164,803	35330	
49,500 893				4	272233	0	272233	49500	222,733	136,567	29788	
				5	264066	0	264066	49500	214,566	114,398	25346	
3.0 99				6	253794	0	253794	49500	204,294	94,715	21368	
				7	246180	0	246180	49500	196,680	79,292	18183	
				8	238795	0	238795	49500	189,295	66,359	15471	
				9	231631	0	231631	49500	182,131	55,521	13164	
				10	224682	0	224682	49500	175,182	46,437	11201	
				11	217942	0	217942	49500	168,442	38,826	9531	
ALT JAN 1 HYPERBOLIC FORECAST:				12	211403	0	211403	49500	161,903	32,452	8109	
OIL: D B: De/Dt: /				13	205061	0	205061	49500	155,561	27,113	6900	
GAS: M B: De/Dt: /				14	198909	0	198909	49500	149,409	22,644	5871	
PRD: M B: De/Dt: /				15	192942	0	192942	49500	143,442	18,904	4995	
				16	187154	0	187154	49500	137,654	15,775	4251	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	181539	0	181539	49500	132,039	13,158	3617	
SERV WELLS: EQ SCH#: VAL:				18	176093	0	176093	49500	126,593	10,969	3077	
INJ WELLS: EQ SCH#: VAL:				19	170810	0	170810	49500	121,310	9,141	2618	
COMPRESSRS: HP: VAL:				20	165686	0	165686	49500	116,186	7,613	2228	
OTHER EQ VALUE(RCNLD):				21	160715	0	160715	49500	111,215	6,337	1896	
				22	155894	0	155894	49500	106,394	5,271	1613	
				23	151217	0	151217	49500	101,717	4,382	1373	
LAST YR WI VAL: 1,653,940				24	146681	0	146681	49500	97,181	3,640	1168	
LAST YR RI VAL: 360,990				25	142280	0	142280	49500	92,780	3,023	994	
LAST YR 8/8 VAL: 2,014,930				26	138012	0	138012	49500	88,512	2,508	845	
				27	133871	0	133871	49500	84,371	2,078	719	
				28	129855	0	129855	49500	80,355	1,721	612	
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 326,804					5681804	0	5681804	1386000	4,295,804	1,422,068	321855	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 6.3		GAS VAL: 1,422,068		GAS VAL: 321,855			
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,750,150		WI TOTAL: 1,428,290		RI TOTAL: 321,860			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 21500 - YOUNG J W ET AL #1				FULL WI DECIMAL = .843040				#WELLS: 1				
RRC#, WELL#.....: 60163 - 1 RRC DIST.: 10				FULL RI DECIMAL = .156960				DEPTH: 20923				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 61691250												
GAS FIELD NAME...: MILLS RANCH (HUNTON)												
				8/8 ANNUAL	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	212,814	0	61.89	1.12	1.12	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	206,429	0	62.98	1.11	1.11	.00	0
ALT JOB#: UNIT.....:				3	0	200,236	0	64.08	1.10	1.10	.00	0
ALT LSE#: HCG.....:				4	0	194,229	0	65.21	1.09	1.09	.00	0
ALT RRC#: GRAPH.....:				5	0	188,402	0	66.36	1.09	1.09	.00	0
				6	0	182,750	0	67.53	1.08	1.08	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	177,268	0	67.53	1.08	1.08	.00	0
---				8	0	171,950	0	67.53	1.08	1.08	.00	0
01 WHEELER COUNTY APPRA 1.000000 1,112,650				9	0	166,791	0	67.53	1.08	1.08	.00	0
02 WHEELER COUNTY 1.000000 1,112,650				10	0	161,787	0	67.53	1.08	1.08	.00	0
03 WHEELER CO RD & BRID 1.000000 1,112,650				11	0	156,934	0	67.53	1.08	1.08	.00	0
04 WHEELER CO LATERAL R 1.000000 1,112,650				12	0	152,226	0	67.53	1.08	1.08	.00	0
05 WATER DISTRICT 1.000000 1,112,650				13	0	147,659	0	67.53	1.08	1.08	.00	0
11 HOSPITAL DISTRICT #2 1.000000 1,112,650				14	0	143,229	0	67.53	1.08	1.08	.00	0
25 KELTON ISD 1.000000 1,112,650				15	0	138,932	0	67.53	1.08	1.08	.00	0
				16	0	134,764	0	67.53	1.08	1.08	.00	0
				17	0	130,721	0	67.53	1.08	1.08	.00	0
				18	0	126,800	0	67.53	1.08	1.08	.00	0
				19	0	122,996	0	67.53	1.08	1.08	.00	0
				20	0	119,306	0	67.53	1.08	1.08	.00	0
				21	0	115,727	0	67.53	1.08	1.08	.00	0
				22	0	112,255	0	67.53	1.08	1.08	.00	0
				23	0	108,887	0	67.53	1.08	1.08	.00	0
				24	0	105,620	0	67.53	1.08	1.08	.00	0
*** PARAMETERS ***				25	0	102,452	0	67.53	1.08	1.08	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	99,378	0	67.53	1.08	1.08	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	96,397	0	67.53	1.08	1.08	.00	0
				28	0	93,505	0	67.53	1.08	1.08	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .89					0	4,070,444	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89												
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---	
				1	200940	0	200940	40000	160,940	150,077	35040	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	193172	0	193172	40000	153,172	124,203	29548	
-----				3	185688	0	185688	40000	145,688	102,726	24915	
40,000 592				4	178480	0	178480	40000	138,480	84,908	21007	
-----				5	173126	0	173126	40000	133,126	70,977	17874	
3.0 99				6	166391	0	166391	40000	126,391	58,597	15069	
				7	161400	0	161400	40000	121,400	48,942	12822	
				8	156558	0	156558	40000	116,558	40,861	10910	
				9	151861	0	151861	40000	111,861	34,100	9283	
				10	147305	0	147305	40000	107,305	28,444	7899	
				11	142886	0	142886	40000	102,886	23,715	6721	
ALT JAN 1 HYPERBOLIC FORECAST:				12	138599	0	138599	40000	98,599	19,763	5719	
OIL: D B: De/Dt: /				13	134441	0	134441	40000	94,441	16,460	4866	
GAS: M B: De/Dt: /				14	130408	0	130408	40000	90,408	13,702	4140	
PRD: M B: De/Dt: /				15	126496	0	126496	40000	86,496	11,399	3523	
				16	122701	0	122701	40000	82,701	9,478	2997	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	119020	0	119020	40000	79,020	7,874	2551	
SERV WELLS: EQ SCH#: VAL:				18	115449	0	115449	40000	75,449	6,538	2170	
INJ WELLS: EQ SCH#: VAL:				19	111986	0	111986	40000	71,986	5,424	1846	
COMPRESSRS: HP: VAL:				20	108626	0	108626	40000	68,626	4,496	1571	
OTHER EQ VALUE(RCNLD):				21	105368	0	105368	40000	65,368	3,725	1337	
				22	102207	0	102207	40000	62,207	3,082	1138	
				23	99140	0	99140	40000	59,140	2,548	968	
LAST YR WI VAL: 1,086,780				24	96166	0	96166	40000	56,166	2,104	824	
LAST YR RI VAL: 264,630				25	93281	0	93281	40000	53,281	1,736	701	
LAST YR 8/8 VAL: 1,351,410				26	90483	0	90483	40000	50,483	1,430	596	
				27	87768	0	87768	40000	47,768	1,177	507	
				28	85135	0	85135	40000	45,135	967	432	
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 225,623					3725081	0	3725081	1120000	2,605,081	879,453	226974	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00	EQUIP VAL: 6,224						
REMARKS2:					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
MC1:					WI PAYOUT: 6.2	GAS VAL: 879,453	GAS VAL: 226,974					
MC2:					RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0					
						=====	=====					
					8/8 VALUE: 1,112,650	WI TOTAL: 885,680	RI TOTAL: 226,970					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 41900 - WILLIAMS S K UNIT #1 FULL WI DECIMAL = .873934 #WELLS: 1
RRC#, WELL#.....: 60938 - 1 RRC DIST.: 10 FULL RI DECIMAL = .126066 DEPTH: 17250
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

ALT FRZ.:	ALT G\$ RRC:	1	0	131,606	0	61.89	1.19	1.19	.00	0
ALT JOB#:	UNIT.....:	2	0	126,341	0	62.98	1.18	1.18	.00	0
ALT LSE#:	HCG.....:	3	0	121,288	0	64.08	1.17	1.17	.00	0
ALT RRC#:	GRAPH.....:	4	0	116,436	0	65.21	1.16	1.16	.00	0
		5	0	111,779	0	66.36	1.16	1.16	.00	0
		6	0	107,307	0	67.53	1.15	1.15	.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
---	-----	-----	-----	8	0		98,894		0		67.53	1.15	1.15	.00				0	
01	WHEELER COUNTY APPRA	1.000000	507,950	9	0		94,939		0		67.53	1.15	1.15	.00				0	
02	WHEELER COUNTY	1.000000	507,950	10	0		91,141		0		67.53	1.15	1.15	.00				0	
03	WHEELER CO RD & BRID	1.000000	507,950	11	0		87,495		0		67.53	1.15	1.15	.00				0	
04	WHEELER CO LATERAL R	1.000000	507,950	12	0		83,996		0		67.53	1.15	1.15	.00				0	
05	WATER DISTRICT	1.000000	507,950	13	0		80,636		0		67.53	1.15	1.15	.00				0	
10	HOSPITAL DISTRICT #1	1.000000	507,950	14	0		77,410		0		67.53	1.15	1.15	.00				0	
22	WHEELER ISD	1.000000	507,950	15	0		74,314		0		67.53	1.15	1.15	.00				0	
				16	0		71,341		0		67.53	1.15	1.15	.00				0	
				17	0		68,488		0		67.53	1.15	1.15	.00				0	
				18	0		65,748		0		67.53	1.15	1.15	.00				0	
				19	0		63,118		0		67.53	1.15	1.15	.00				0	
				20	0		60,593		0		67.53	1.15	1.15	.00				0	
				21	0		58,170		0		67.53	1.15	1.15	.00				0	
				22	0		55,843		0		67.53	1.15	1.15	.00				0	
				23	0		53,609		0		67.53	1.15	1.15	.00				0	
				=====			=====		=====									=====	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---	---	---

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .95	1	136868	0	136868	52000	84,868	79,139	18491
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .95	2	130289	0	130289	52000	78,289	63,482	15441
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	124017	0	124017	52000	72,017	50,780	12893
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	118039	0	118039	52000	66,039	40,491	10764
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	113318	0	113318	52000	61,318	32,692	9064
		6	107847	0	107847	52000	55,847	25,892	7567

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	103533	0	103533	52000	51,533	20,776	6373
-----	-----	-----	-----	8	99392	0	99392	52000	47,392	16,614	5366
52,000		368		9	95416	0	95416	52000	43,416	13,235	4519
-----	-----	-----	-----	10	91600	0	91600	52000	39,600	10,497	3805
	4.0	99		11	87936	0	87936	52000	35,936	8,283	3205
				12	84418	0	84418	52000	32,418	6,498	2699

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	17	68832	0	68832	52000	16,832	1,677	1143
GAS:	M B:	De/Dt:	/	18	66079	0	66079	52000	14,079	1,220	962
PRD:	M B:	De/Dt:	/	19	63436	0	63436	52000	11,436	862	810
				20	60898	0	60898	52000	8,898	583	683
				21	58462	0	58462	52000	6,462	368	575

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	22	56124	0	56124	52000	4,124	204	484
SERV WELLS:	EQ SCH#:	VAL:	23	53879	0	53879	52000	1,879	81	408
INJ WELLS:	EQ SCH#:	VAL:	=====	=====	=====	=====	=====	=====	=====	=====

COMPRESSRS:	HP:	VAL:	2025612	0	2025612	1196000	829,612	387,594	112408
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OTHER EQ VALUE(RCNLD):

\$/BBLRESV:	.00	EQUIP VAL:	7,943						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
LAST YR WI VAL:	481,160	WI PAYOUT:	5.6	GAS VAL:	387,594	GAS VAL:	112,408		
LAST YR RI VAL:	118,790	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0		
LAST YR 8/8 VAL:	599,950			=====	=====	=====	=====	=====	=====
		8/8 VALUE:	507,950	WI TOTAL:	395,540	RI TOTAL:	112,410		

LAST YR OIL PROD: 20
LAST YR GAS PROD: 134,604

REMARKS1: PREV OP PANTERA ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

```
LEASE#, NAME.....: 41000 - CITY OF SHAMROCK #1          FULL WI DECIMAL = .885021          #WELLS:      1
RRC#, WELL#.....: 61598 -      1      RRC DIST..: 10      FULL RI DECIMAL = .114979          DEPTH: 15038
```

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...	--	-----	-----	-----	-----	-----	-----	-----
HIGHMARK ENERGY OPER								
96782500								
WHEELER-PAN (HUNTON)								

ALT FRZ.:	ALT G\$ RRC:	2	128	53,223	0	62.98	1.26	1.26	95.47	7179
ALT JOB#:	UNIT.....:	3	118	50,030	0	64.08	1.25	1.25	95.52	6720
ALT LSE#:	HCG.....:	4	109	47,028	0	65.21	1.24	1.24	95.56	6292
ALT RRC#:	GRAPH.....:	5	100	44,206	0	66.36	1.23	1.23	95.61	5890

[illegible]

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	63641	0	71309	33500	37,809	35,257	8677
			2	59351	0	66530	33500	33,030	26,784	71023
			3	55347	0	62067	33500	28,567	20,143	5811
			4	51610	0	57902	33500	24,402	14,962	4755
			5	48122	0	54012	33500	20,512	10,936	3891
			6	44867	0	50382	33500	16,882	7,827	3183
*** PARAMETERS ***			7	42175	0	47248	33500	13,748	5,542	2619
			8	39645	0	44312	33500	10,812	3,790	2155
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	37266	0	41560	33500	8,060	2,457	1772
YRS FLAT:	FMVF:	8/8 RES:	10	35030	0	38981	33500	5,481	1,452	1459
			11	32928	0	36562	33500	3,062	706	1200
OIL WELLHEAD PRICE: 74.58			12	30953	0	34297	33500	797	160	987
GAS WI GR PRICE: 1.01										
OIL %TAX ALLOWABLE: 9.6										
GAS RI GR PRICE: 1.01										
TYPE..(USNPQLHCT):. U										
GAS %TAX ALLOW.: 12.5										
				540935	0	605162	402000	203,162	130,016	43611

PRD WELLHEAD PRICE: 75.13		ADDL GAS PRICES? N		\$/BBLRESV:	14.17	EQUIP VAL:	13,586		
				\$/BBLPROD:	38,980	WI OIL VAL:	13,799	RI OIL VAL:	4,628
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.0	GAS VAL:	116,217	GAS VAL:	38,982
-----	-----	-----	-----	RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:	0
33,500	.4	160				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	187,210	WI TOTAL:	143,600	RI TOTAL:	43,610
	8.0 99	6.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	184,860
LAST YR	RI VAL:	48,580
LAST YR	8/8 VAL:	233,440

LAST YR OIL PROD: 63
LAST YR GAS PROD: 66,266

REMARKS1: PREV OP WAS PANTERA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

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LEASE#, NAME.....: 49400 - DAVIS PYLE #1                FULL WI DECIMAL = .700000                #WELLS:      1
RRC#, WELL#.....: 64581 -      1      RRC DIST...: 10    FULL RI DECIMAL = .300000                DEPTH: 15008

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OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME.....: RESOURCE OIL AND GAS

GAS FIELD#.....: 96782500

GAS FIELD NAME...: WHEELER-PAN (HUNTON)

ALT FRZ.:	ALT G\$ RRC:	2	0	27,424	0	62.98	1.77	1.77	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	57,896	0					0
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
01	WHEELER COUNTY APPRA	1.000000	59,400	1	38181	0	38181	30500	7,681	7,163	15325
02	WHEELER COUNTY	1.000000	59,400	2	33979	0	33979	30500	3,479	2,821	11965
03	WHEELER CO RD & BRID	1.000000	59,400		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	59,400		72160	0	72160	61000	11,160	9,984	27290
05	WATER DISTRICT	1.000000	59,400								
11	HOSPITAL DISTRICT #2	1.000000	59,400		\$/BBLRESV:	.00	EQUIP VAL:	22,129			
22	WHEELER ISD	1.000000	59,400		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	0
					WI PAYOUT:	.0	GAS VAL:	9,984	GAS VAL:	27,290	27,290
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	0
								=====			=====
					8/8 VALUE:	59,400	WI TOTAL:	32,110	RI TOTAL:	27,290	27,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.42
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,500		88	
		10.0 3	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	218,750
LAST YR	RI VAL:	182,350
LAST YR	8/8 VAL:	401,100

LAST YR OIL PROD:
LAST YR GAS PROD: 36,328

```
REMARKS1: PREV OP WAS CIMAREX ENERGY CO
REMARKS2: TY25: LOE RENDERED
      MC1:
      MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208274 - SUMPTER 10 #1 FULL WI DECIMAL = .807469 #WELLS: 1
RRC#, WELL#.....: 64751 - 1 RRC DIST.: 10 FULL RI DECIMAL = .192531 DEPTH: 15505
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

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

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	24,340	1	4936	0	4936	9000	-4,064	-3,790					1102
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						4936	0	4936	9000	4,064-	3,790-				1102

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,102
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,340 WI TOTAL: 23,240 RI TOTAL: 1,100

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
9,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: 1.500 De/Dt: 27.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,430
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 25,490

LAST YR OIL PROD:
LAST YR GAS PROD: 8,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 79020 - LOHBERGER WILLIAM #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 64812 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14994
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0					0
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
28	FORT ELLIOTT ISD	1.000000	15,610								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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

25,000

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 382,270
LAST YR RI VAL: 189,720
LAST YR 8/8 VAL: 571,990

LAST YR OIL PROD:
LAST YR GAS PROD: 39,327

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 41600 - WARREN G C UNIT #1 FULL WI DECIMAL = .922452 #WELLS: 1
RRC#, WELL#.....: 65255 - 1 RRC DIST.: 10 FULL RI DECIMAL = .077548 DEPTH: 14875
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	69,073	0	67.53	1.11	1.11	.00	0
---	-----	-----	-----	8	0	65,619	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
01	WHEELER COUNTY APPRA	1.000000	276,560	9	0	62,338	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
02	WHEELER COUNTY	1.000000	276,560	10	0	59,221	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
03	WHEELER CO RD & BRID	1.000000	276,560	11	0	56,260	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
04	WHEELER CO LATERAL R	1.000000	276,560	12	0	53,447	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
05	WATER DISTRICT	1.000000	276,560	13	0	50,775	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
10	HOSPITAL DISTRICT #1	1.000000	276,560	14	0	48,236	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
22	WHEELER ISD	1.000000	276,560	15	0	45,824	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
				16	0	43,533	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
				17	0	41,356	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
				18	0	39,289	0	67.53 <td>1.11</td> <td>1.11</td> <td>.00</td> <td>0</td>	1.11	1.11	.00	0
					=====	=====	=====					=====
					0	1,110,554	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	91550	0	91550	40000	51,550	48,070	7208
				2	88038	0	88038	40000	48,038	38,953	6080
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	84654	0	84654	40000	44,654	31,486	5129
YRS FLAT:	FMVF:	8/8 RES:		4	81394	0	81394	40000	41,394	25,380	4326
				5	78254	0	78254	40000	38,254	20,396	3648
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .92			6	74448	0	74448	40000	34,448	15,971	3045
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .92			7	70726	0	70726	40000	30,726	12,387	2537
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	67190	0	67190	40000	27,190	9,532	2114
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	63830	0	63830	40000	23,830	7,264	1762
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	60639	0	60639	40000	20,639	5,471	1468
				11	57607	0	57607	40000	17,607	4,058	1224
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	54726	0	54726	40000	14,726	2,952	1020
-----	-----	-----	-----	13	51990	0	51990	40000	11,990	2,090	850
40,000		238		14	49391	0	49391	40000	9,391	1,423	708
-----	-----	-----	-----	15	46921	0	46921	40000	6,921	912	590
				16	44575	0	44575	40000	4,575	524	492
				17	42346	0	42346	40000	2,346	234	410
				18	40229	0	40229	40000	229	20	341
				=====	=====	=====	=====	=====	=====	=====	=====
					1148508	0	1148508	720000	428,508	227,123	42952

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLPROD: .00 EQUIP VAL: 6,488
GAS: D B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 227,123 RI OIL VAL: 0
PRD: M B: De/Dt: / RI PAYOUT: 6.2 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 276,560 WI TOTAL: 233,610 RI TOTAL: 42,950
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,260
LAST YR RI VAL: 56,250
LAST YR 8/8 VAL: 390,510

LAST YR OIL PROD:
LAST YR GAS PROD: 87,190

REMARKS1: PREV OP PANTERA ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/07/2025 MASSUPDATE

LEASE#, NAME.....: 100542 - EMMERT #102 #202 #302**DLTED** FULL WI DECIMAL = .820319 #WELLS: 1
RRC#, WELL#.....: 65561 - 102 RRC DIST.: 10 FULL RI DECIMAL = .179681 DEPTH: 1870
OPERATOR#, AGENT#: 740337 -

OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 21900 - MILLS R D #1L FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 65649 - RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 21735

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 00000000
GAS FIELD NAME...: MILLS RANCH

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 41500 - BEENE DO UNIT #1 FULL WI DECIMAL = .928829 #WELLS: 1
RRC#, WELL#.....: 66090 - 1 RRC DIST.: 10 FULL RI DECIMAL = .071171 DEPTH: 14927

OPERATOR#, AGENT#: 385847 - 486
OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

	8/8 ANNUAL	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	70	43,273	0	61.89	1.09	1.09	.00	4024
2	64	41,542	0	62.98	1.09	1.09	.00	3767
3	59	39,880	0	64.08	1.08	1.08	.00	3526
4	54	38,285	0	65.21	1.07	1.07	.00	3302
5	50	36,753	0	66.36	1.06	1.06	.00	3091

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	297	199,733	0	17,710
-----	-------------------	---------	-----------	-----	---------	---	--------

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	46,780				
02	WHEELER COUNTY	1.000000	46,780				
03	WHEELER CO RD & BRID	1.000000	46,780				
04	WHEELER CO LATERAL R	1.000000	46,780				
05	WATER DISTRICT	1.000000	46,780				
11	HOSPITAL DISTRICT #2	1.000000	46,780				
22	WHEELER ISD	1.000000	46,780				
1	43811	0	47835	38000	9,835	9,171	3432
2	42058	0	45825	38000	7,825	6,345	2885
3	40005	0	43531	38000	5,531	3,900	2404
4	38050	0	41352	38000	3,352	2,056	2003
5	36186	0	39277	38000	1,277	680	1669
200110	0	217820	190000	27,820	22,152	12393	

\$/BBLRESV:	6.55	EQUIP VAL:	12,234		
\$/BBLPROD:	9,683	WI OIL VAL:	1,801	RI OIL VAL:	1,008
WI PAYOUT:	.0	GAS VAL:	20,351	GAS VAL:	11,385
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	46,780	WI TOTAL:	34,390	RI TOTAL:	12,390

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
38,000	.2	121	
8.0 99	4.0 99		

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,970
LAST YR RI VAL: 24,980
LAST YR 8/8 VAL: 133,950

LAST YR OIL PROD: 53
LAST YR GAS PROD: 44,348

REMARKS1: PREV OP PANTERA ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 42000 - SANDERS UNA UNIT #1 FULL WI DECIMAL = .891509 #WELLS: 1
RRC#, WELL#.....: 66182 - 1 RRC DIST.: 10 FULL RI DECIMAL = .108491 DEPTH: 15225

OPERATOR#, AGENT#: 385847 - 486
OPERATOR NAME.....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

ALT FRZ.:	ALT G\$ RRC:	1	0	25,126	0	61.89	1.97	1.97	.00	0
ALT JOB#:	UNIT.....:	2	0	23,618	0	62.98	1.95	1.95	.00	0
ALT LSE#:	HCG.....:	3	0	22,201	0	64.08	1.94	1.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,869	0	65.21	1.93	1.93	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	91,814	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
01	WHEELER COUNTY APPRA	1.000000	51,720	1	44128	0	44128	35000	9,128	8,512	5029
02	WHEELER COUNTY	1.000000	51,720	2	41059	0	41059	35000	6,059	4,913	4105
03	WHEELER CO RD & BRID	1.000000	51,720	3	38398	0	38398	35000	3,398	2,396	3368
04	WHEELER CO LATERAL R	1.000000	51,720	4	35908	0	35908	35000	908	557	2763
05	WATER DISTRICT	1.000000	51,720		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	51,720		159493	0	159493	140000	19,493	16,378	15265
22	WHEELER ISD	1.000000	51,720								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,378	GAS VAL:	15,265
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	51,720	WI TOTAL:	36,450	RI TOTAL:	15,270

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000		71
		6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	63,150
LAST YR RI VAL:	26,780
LAST YR 8/8 VAL:	89,930
LAST YR OIL PROD:	8
LAST YR GAS PROD:	26,139

REMARKS1: PREV OP PANTERA ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 22300 - JAMES W F #1U FULL WI DECIMAL = .809870 #WELLS: 1
RRC#, WELL#.....: 67581 - 1 U RRC DIST.: 10 FULL RI DECIMAL = .190130 DEPTH: 24482

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691250
GAS FIELD NAME...: MILLS RANCH (HUNTON)

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	51,067	0	61.89	.99	.99	.00
ALT RRC#:	GRAPH.....:	2	0	44,428	0	62.98	.99	.99	.00
		3	0	38,652	0	64.08	.98	.98	.00
		=====	=====	=====					=====
			0	134,147	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
01	WHEELER COUNTY APPRA	1.000000	63,500	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	63,500	1	40944	0	40944	27500	13,444	12,537	9003
03	WHEELER CO RD & BRID	1.000000	63,500	2	35621	0	35621	27500	8,121	6,585	6871
04	WHEELER CO LATERAL R	1.000000	63,500	3	30678	0	30678	27500	3,178	2,241	5190
05	WATER DISTRICT	1.000000	63,500		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	63,500		107243	0	107243	82500	24,743	21,363	21064
25	KELTON ISD	1.000000	63,500								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 21,363		GAS VAL: 21,064		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 63,500		WI TOTAL: 42,440		RI TOTAL: 21,060		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

27,500 150

13.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,800
LAST YR RI VAL: 49,810
LAST YR 8/8 VAL: 158,610

LAST YR OIL PROD:
LAST YR GAS PROD: 57,136

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY2025: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/17/2025 MNRLTSIF

LEASE#, NAME.....: 41400 - LAYCOCK C K UNIT #1 FULL WI DECIMAL = .867175 #WELLS: 1
RRC#, WELL#.....: 67596 - 1 RRC DIST.: 10 FULL RI DECIMAL = .132825 DEPTH: 14800
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

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	588		112,159	0	61.89	1.65	1.65	.00	31558
				2	515		108,794	0	62.98	1.63	1.63	.00	28127
				3	494		105,530	0	64.08	1.62	1.62	.00	27473
				4	474		102,364	0	65.21	1.61	1.61	.00	26839
				5	455		99,293	0	66.36	1.59	1.59	.00	26220
				6	437		96,314	0	67.53	1.58	1.58	.00	25615
				7	419		93,425	0	67.53	1.58	1.58	.00	24590
				8	403		90,622	0	67.53	1.58	1.58	.00	23607
01	WHEELER COUNTY APPRA	1.000000	855,280	9	386		87,903	0	67.53	1.58	1.58	.00	22663
02	WHEELER COUNTY	1.000000	855,280	10	371		85,266	0	67.53	1.58	1.58	.00	21756
03	WHEELER CO RD & BRID	1.000000	855,280	11	356		82,708	0	67.53	1.58	1.58	.00	20886
04	WHEELER CO LATERAL R	1.000000	855,280	12	342		80,227	0	67.53	1.58	1.58	.00	20050
05	WATER DISTRICT	1.000000	855,280	13	328		77,820	0	67.53	1.58	1.58	.00	19248
11	HOSPITAL DISTRICT #2	1.000000	855,280	14	315		75,486	0	67.53	1.58	1.58	.00	18478
22	WHEELER ISD	1.000000	855,280	15	302		73,221	0	67.53	1.58	1.58	.00	17739

				16	290		71,024	0	67.53	1.58	1.58	.00	17030
				17	279		68,894	0	67.53	1.58	1.58	.00	16348
				18	268		66,827	0	67.53	1.58	1.58	.00	15694
				19	257		64,822	0	67.53	1.58	1.58	.00	15067
				20	246		62,877	0	67.53	1.58	1.58	.00	14464
				21	237		60,991	0	67.53	1.58	1.58	.00	13885
				22	227		59,161	0	67.53	1.58	1.58	.00	13330
				23	218		57,386	0	67.53	1.58	1.58	.00	12797
				24	209		55,665	0	67.53	1.58	1.58	.00	12285
				25	201		53,995	0	67.53	1.58	1.58	.00	11793
				26	193		52,375	0	67.53	1.58	1.58	.00	11322
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	185		50,804	0	67.53	1.58	1.58	.00	10869
YRS FLAT:	FMVF:	8/8 RES:		28	178		49,280	0	67.53	1.58	1.58	.00	10434

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.31 9,173 2,145,233 0 530,167

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
				1	160481	0	192039	60000	132,039	123,126	27549
				2	153780	0	181907	60000	121,907	98,850	22890
				3	148252	0	175725	60000	115,725	81,599	19398
60,000	1.8	312		4	142916	0	169755	60000	109,755	67,295	16437
				5	136907	0	163127	60000	103,127	54,983	13855
	20.0 1	3.0 99		6	131964	0	157579	60000	97,579	45,239	11740
	4.0 99			7	128005	0	152595	60000	92,595	37,330	9973
				8	124165	0	147772	60000	87,772	30,769	8471
				9	120440	0	143103	60000	83,103	25,333	7197
				10	116827	0	138583	60000	78,583	20,831	6114
				11	113322	0	134208	60000	74,208	17,105	5193
				12	109923	0	129973	60000	69,973	14,026	4412

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

				13	106625	0	125873	60000	65,873	11,481	3748
				14	103426	0	121904	60000	61,904	9,382	3184
				15	100323	0	118062	60000	58,062	7,652	2705
				16	97314	0	114344	60000	54,344	6,228	2298
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17	94394	0	110742	60000	50,742	5,056	1952
SERV WELLS:	EQ SCH#:	VAL:		18	91562	0	107256	60000	47,256	4,095	1659
INJ WELLS:	EQ SCH#:	VAL:		19	88816	0	103883	60000	43,883	3,307	1409
COMPRESSRS:	HP:	VAL:		20	86151	0	100615	60000	40,615	2,662	1197
OTHER EQ VALUE(RCNLD):				21	83567	0	97452	60000	37,452	2,134	1017
				22	81060	0	94390	60000	34,390	1,703	864
				23	78628	0	91425	60000	31,425	1,353	735
				24	76269	0	88554	60000	28,554	1,070	624
LAST YR WI VAL: 666,600				25	73981	0	85774	60000	25,774	839	530
LAST YR RI VAL: 145,810				26	71761	0	83083	60000	23,083	654	450
LAST YR 8/8 VAL: 812,410				27	69609	0	80478	60000	20,478	504	383
				28	67520	0	77954	60000	17,954	384	326
LAST YR OIL PROD: 644				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 114,042					2957988	0	3488155	1680000	1,808,155	674,990	176310

REMARKS1: TY2025 LOE RENDERED \$/BBLRESV: 12.90 EQUIP VAL: 3,983
REMARKS2: PREV OP PANTERA \$/BBLPROD: 65.722 WI OIL VAL: 102,592 RI OIL VAL: 26,797
MC1: WI PAYOUT: 6.0 GAS VAL: 572,398 GAS VAL: 149,512
MC2: RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 855,280 WI TOTAL: 678,970 RI TOTAL: 176,310

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201478 - BOWERS #1254 FULL WI DECIMAL = .515625 #WELLS: 1
RRC#, WELL#.....: 67878 - 1254 RRC DIST.: 10 FULL RI DECIMAL = .484375 DEPTH: 14014
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
82	FT ELLIOTT CISD (HEM	1.000000	11,710

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
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:	11,711				
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
40,000

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: PENN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 68500 - LANCASTER #1058 FULL WI DECIMAL = .811276 #WELLS: 1
RRC#, WELL#.....: 68108 - 1058 RRC DIST.: 10 FULL RI DECIMAL = .188724 DEPTH: 18900
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 45037500
GAS FIELD NAME...: J-J CREEK (MORROW UP)

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 45037500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: J-J CREEK (MORROW UP)				-----		-----		-----		-----	-----	-----	-----	-----		
				1	1,043		60,753		0		61.89	3.38	3.38	.00	52369	
ALT FRZ.:		ALT G\$ RRC:		2	1,011		58,930		0		62.98	3.35	3.35	.00	51692	
ALT JOB#:		UNIT.....:		3	981		57,162		0		64.08	3.33	3.33	.00	51017	
ALT LSE#:		HCG.....:		4	951		55,447		0		65.21	3.30	3.30	.00	50360	
ALT RRC#:		GRAPH.....:		5	923		53,784		0		66.36	3.27	3.27	.00	49710	
				6	895		52,170		0		67.53	3.26	3.26	.00	49069	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	868		50,605		0		67.53	3.26	3.26	.00	47597
---				8	842		49,087		0		67.53	3.26	3.26	.00	46169	
01	WHEELER COUNTY APPRA		1.000000	1,434,520	9	817		47,614		0		67.53	3.26	3.26	.00	44784
02	WHEELER COUNTY		1.000000	1,434,520	10	792		46,186		0		67.53	3.26	3.26	.00	43440
03	WHEELER CO RD & BRID		1.000000	1,434,520	11	769		44,800		0		67.53	3.26	3.26	.00	42137
04	WHEELER CO LATERAL R		1.000000	1,434,520	12	746		43,456		0		67.53	3.26	3.26	.00	40873
05	WATER DISTRICT		1.000000	1,434,520	13	723		42,153		0		67.53	3.26	3.26	.00	39647
10	HOSPITAL DISTRICT #1		1.000000	1,434,520	14	701		40,888		0		67.53	3.26	3.26	.00	38457
28	FORT ELLIOTT ISD		1.000000	1,434,520	15	680		39,661		0		67.53	3.26	3.26	.00	37304
				16	660		38,471		0		67.53	3.26	3.26	.00	36184	
				17	640		37,317		0		67.53	3.26	3.26	.00	35099	
				18	621		36,198		0		67.53	3.26	3.26	.00	34046	
				19	602		35,112		0		67.53	3.26	3.26	.00	33025	
				20	584		34,058		0		67.53	3.26	3.26	.00	32034	
				21	567		33,037		0		67.53	3.26	3.26	.00	31073	
				22	550		32,046		0		67.53	3.26	3.26	.00	30141	
				23	533		31,084		0		67.53	3.26	3.26	.00	29236	
				24	517		30,152		0		67.53	3.26	3.26	.00	28359	
*** PARAMETERS ***				25	502		29,247		0		67.53	3.26	3.26	.00	27508	
				26	487		28,370		0		67.53	3.26	3.26	.00	26683	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	472		27,519		0		67.53	3.26	3.26	.00	25882	
YRS FLAT:	FMVF:	8/8 RES:		28	458		26,693		0		67.53	3.26	3.26	.00	25106	

REMARKS1: PREV OP TECOLOTE \$/BBLRESV: 17.82 EQUIP VAL: 6,224
REMARKS2: \$/BBLPROD: 22,468 WI OIL VAL: 288,167 RI OIL VAL: 81,591
MC1: WI PAYOUT: 6.4 GAS VAL: 824,961 GAS VAL: 233,577
MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,434,520 WI TOTAL: 1,119,350 RI TOTAL: 315,170

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPUM			
LEASE#, NAME.....: 209293 - JONES 11 #1				FULL WI DECIMAL = .835020				#WELLS: 1			
RRC#, WELL#.....: 69196 - 1 RRC DIST.: 10				FULL RI DECIMAL = .164980				DEPTH: 15330			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 93824555				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: VIKING (MORROW, UPPER)				---	---	---	---	---	---	---	---
				1	0	33,363	0	61.69	2.41	2.41	.00
ALT FRZ.: ALT G\$ RRC:				2	0	28,563	0	62.78	2.39	2.39	.00
ALT JOB#: UNIT.....:				3	0	25,189	0	63.88	2.37	2.37	.00
ALT LSE#: HCG.....:				4	0	22,662	0	65.00	2.35	2.35	.00
ALT RRC#: GRAPH.....:				5	0	20,689	0	66.15	2.34	2.34	.00
				6	0	19,094	0	67.32	2.32	2.32	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	17,774	0	67.32	2.32	2.32	.00
---				8	0	16,666	0	67.32	2.32	2.32	.00
82 FT ELLIOTT CISD (HEM 1.000000 260,400				9	0	15,712	0	67.32	2.32	2.32	.00
				10	0	14,884	0	67.32	2.32	2.32	.00
				11	0	14,156	0	67.32	2.32	2.32	.00
				12	0	13,513	0	67.32	2.32	2.32	.00
				13	0	12,938	0	67.32	2.32	2.32	.00
				14	0	12,421	0	67.32	2.32	2.32	.00
				15	0	11,951	0	67.32	2.32	2.32	.00
				16	0	11,524	0	67.32	2.32	2.32	.00
				17	0	11,134	0	67.32	2.32	2.32	.00
				18	0	10,774	0	67.32	2.32	2.32	.00
				19	0	10,442	0	67.32	2.32	2.32	.00
				20	0	10,129	0	67.32	2.32	2.32	.00
				21	0	9,825	0	67.32	2.32	2.32	.00
				22	0	9,530	0	67.32	2.32	2.32	.00
				23	0	9,244	0	67.32	2.32	2.32	.00
				24	0	8,967	0	67.32	2.32	2.32	.00
*** PARAMETERS ***				25	0	8,698	0	67.32	2.32	2.32	.00
				26	0	8,437	0	67.32	2.32	2.32	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	0	8,184	0	67.32	2.32	2.32	.00
YRS FLAT: FMVF: 8/8 RES:				28	0	7,938	0	67.32	2.32	2.32	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.92					0	404,401	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92											
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	67140	0	67140	13500	53,640	50,019	12424
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	57003	0	57003	13500	43,503	35,275	9253
-----				3	49849	0	49849	13500	36,349	25,630	7098
13,500				4	44470	0	44470	13500	30,970	18,989	5554
-----				5	40425	0	40425	13500	26,925	14,355	4429
				6	36990	0	36990	13500	23,490	10,890	3555
				7	34433	0	34433	13500	20,933	8,439	2903
				8	32286	0	32286	13500	18,786	6,586	2388
				9	30438	0	30438	13500	16,938	5,163	1975
				10	28834	0	28834	13500	15,334	4,065	1641
				11	27424	0	27424	13500	13,924	3,209	1369
ALT JAN 1 HYPERBOLIC FORECAST:				12	26178	0	26178	13500	12,678	2,541	1146
OIL: D B: De/Dt: /				13	25064	0	25064	13500	11,564	2,015	963
GAS: 100.0 D B: 1.500 De/Dt: 16.0 / 3.0				14	24063	0	24063	13500	10,563	1,601	811
PRD: M B: De/Dt: /				15	23152	0	23152	13500	9,652	1,272	684
				16	22325	0	22325	13500	8,825	1,011	579
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	21569	0	21569	13500	8,069	804	491
SERV WELLS: EQ SCH#: VAL:				18	20872	0	20872	13500	7,372	639	416
INJ WELLS: EQ SCH#: VAL:				19	20229	0	20229	13500	6,729	507	354
COMPRESSRS: HP: VAL:				20	19622	0	19622	13500	6,122	401	301
OTHER EQ VALUE(RCNLD):				21	19033	0	19033	13500	5,533	315	256
				22	18462	0	18462	13500	4,962	246	218
				23	17908	0	17908	13500	4,408	190	186
LAST YR WI VAL: 81,010				24	17371	0	17371	13500	3,871	145	158
LAST YR RI VAL: 30,560				25	16850	0	16850	13500	3,350	109	134
LAST YR 8/8 VAL: 111,570				26	16345	0	16345	13500	2,845	81	114
				27	15854	0	15854	13500	2,354	58	97
				28	15378	0	15378	13500	1,878	40	83
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 33,495					789567	0	789567	378000	411,567	194,595	59580
REMARKS1: PREV OP 4P ENERGY					\$/BBLRESV: .00		EQUIP VAL: 6,224				
REMARKS2: UPPER MORROW					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 5.4		GAS VAL: 194,595		GAS VAL: 59,580		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 260,400		WI TOTAL: 200,820		RI TOTAL: 59,580		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 79100 - TROSTLE #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 70668 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1923
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 79200 - TROSTLE #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 70669 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1941
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79600 - SCHLEGEL #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 70680 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2057
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF							
LEASE#, NAME.....: 2900 - BRONCO CREEK #1				FULL WI DECIMAL = .875000				#WELLS: 1							
RRC#, WELL#.....: 72549 - 1 RRC DIST.: 10				FULL RI DECIMAL = .125000				DEPTH: 14960							
OPERATOR#, AGENT#: 036587 - 40															
OPERATOR NAME.....: ATLAS OPERATING LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96782500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WHEELER-PAN (HUNTON)															
				1		0	97,060		0	61.89	1.65	1.65	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	94,148		0	62.98	1.65	1.65	.00	0	
ALT JOB#: UNIT.....:				3		0	91,323		0	64.08	1.64	1.64	.00	0	
ALT LSE#: HCG.....:				4		0	88,584		0	65.21	1.62	1.62	.00	0	
ALT RRC#: GRAPH.....:				5		0	85,926		0	66.36	1.61	1.61	.00	0	
				6		0	83,348		0	67.53	1.59	1.59	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	80,848		0	67.53	1.59	1.59	.00	0	
---				8		0	78,422		0	67.53	1.59	1.59	.00	0	
01	WHEELER COUNTY APPRA	1.000000	727,080	9		0	76,070		0	67.53	1.59	1.59	.00	0	
02	WHEELER COUNTY	1.000000	727,080	10		0	73,788		0	67.53	1.59	1.59	.00	0	
03	WHEELER CO RD & BRID	1.000000	727,080	11		0	71,574		0	67.53	1.59	1.59	.00	0	
04	WHEELER CO LATERAL R	1.000000	727,080	12		0	69,427		0	67.53	1.59	1.59	.00	0	
05	WATER DISTRICT	1.000000	727,080	13		0	67,344		0	67.53	1.59	1.59	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	727,080	14		0	65,324		0	67.53	1.59	1.59	.00	0	
22	WHEELER ISD	1.000000	727,080	15		0	63,364		0	67.53	1.59	1.59	.00	0	
				16		0	61,463		0	67.53	1.59	1.59	.00	0	
				17		0	59,619		0	67.53	1.59	1.59	.00	0	
				18		0	57,830		0	67.53	1.59	1.59	.00	0	
				19		0	56,095		0	67.53	1.59	1.59	.00	0	
				20		0	54,413		0	67.53	1.59	1.59	.00	0	
				21		0	52,780		0	67.53	1.59	1.59	.00	0	
				22		0	51,197		0	67.53	1.59	1.59	.00	0	
				23		0	49,661		0	67.53	1.59	1.59	.00	0	
				24		0	48,171		0	67.53	1.59	1.59	.00	0	
*** PARAMETERS ***				25		0	46,726		0	67.53	1.59	1.59	.00	0	
				26		0	45,324		0	67.53	1.59	1.59	.00	0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27		0	43,964		0	67.53	1.59	1.59	.00	0	
YRS FLAT: FMVF: 8/8 RES:				28		0	42,645		0	67.53	1.59	1.59	.00	0	
				=====											
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.32						0	1,856,438		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32															
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5					WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--											
				1	140130		0	140130	30000	110,130	102,696	18750			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	135926		0	135926	30000	105,926	85,892	15953			
				3	131050		0	131050	30000	101,050	71,251	13492			
30,000 270				4	125568		0	125568	30000	95,568	58,597	11340			
				5	121049		0	121049	30000	91,049	48,544	9589			
3.0 99				6	115959		0	115959	30000	85,959	39,852	8058			
				7	112480		0	112480	30000	82,480	33,252	6857			
				8	109106		0	109106	30000	79,106	27,731	5834			
				9	105833		0	105833	30000	75,833	23,117	4964			
				10	102658		0	102658	30000	72,658	19,260	4224			
				11	99578		0	99578	30000	69,578	16,038	3594			
ALT JAN 1 HYPERBOLIC FORECAST:				12	96591		0	96591	30000	66,591	13,348	3058			
OIL: M B: De/Dt: /				13	93693		0	93693	30000	63,693	11,101	2602			
GAS: M B: De/Dt: /				14	90882		0	90882	30000	60,882	9,227	2214			
PRD: M B: De/Dt: /				15	88156		0	88156	30000	58,156	7,664	1884			
				16	85511		0	85511	30000	55,511	6,362	1603			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	82946		0	82946	30000	52,946	5,276	1364			
SERV WELLS: EQ SCH#: VAL:				18	80457		0	80457	30000	50,457	4,372	1160			
INJ WELLS: EQ SCH#: VAL:				19	78043		0	78043	30000	48,043	3,620	987			
COMPRESSRS: HP: VAL:				20	75702		0	75702	30000	45,702	2,994	840			
OTHER EQ VALUE(RCNLD):				21	73431		0	73431	30000	43,431	2,475	715			
				22	71228		0	71228	30000	41,228	2,042	608			
				23	69091		0	69091	30000	39,091	1,684	518			
LAST YR WI VAL: 673,880				24	67019		0	67019	30000	37,019	1,387	440			
LAST YR RI VAL: 131,050				25	65008		0	65008	30000	35,008	1,141	375			
LAST YR 8/8 VAL: 804,930				26	63058		0	63058	30000	33,058	937	319			
				27	61166		0	61166	30000	31,166	768	271			
				28	59331		0	59331	30000	29,331	628	231			
LAST YR OIL PROD: 4				=====											
LAST YR GAS PROD: 91,695					2600650		0	2600650	840000	1,760,650	601,256	121844			
REMARKS1: PREV OP KAISER-FRANCIS					\$/BBLRESV: .00		EQUIP VAL: 3,983								
REMARKS2: TY25 GROSS					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1:					WI PAYOUT: 6.2		GAS VAL: 601,256		GAS VAL: 121,844						
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	727,080		WI TOTAL:	605,240		RI TOTAL:	121,840				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100430 - COLEMAN J D #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 73140 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2437

OPERATOR#, AGENT#: 701747 -
OPERATOR NAME....: RENEAU, JAMES SEED C
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 13 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79700 - SCHLEGEL #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 73510 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2022
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

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LEASE#, NAME.....: 25700 - SCOTT MARY L #1          FULL WI DECIMAL = .803214          #WELLS:      1
RRC#, WELL#.....: 73933 -      1      RRC DIST.: 10  FULL RI DECIMAL = .196786          DEPTH: 21614

```

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...	--	-----	-----	----	----	----	----	-----
ATLAS OPERATING LLC								
61691250								
MILLS RANCH (HUNTON)								

ALT FRZ.:	ALT G\$ RRC:	2	0	18,481	0	62.98	1.52	1.52	.00	0
ALT JOB#:	UNIT.....:	3	0	17,926	0	64.08	1.51	1.51	.00	0
ALT LSE#:	HCG.....:	4	0	17,389	0	65.21	1.50	1.50	.00	0
ALT RRC#:	GRAPH.....:	5	0	16,867	0	66.36	1.49	1.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,870	0	67.53	1.47	1.47	.00	0
---	-----	-----	-----	8	0	15,394	0	67.53	1.47	1.47	.00	0
01	WHEELER COUNTY APPRA	1.000000	75,740	9	0	14,932	0	67.53	1.47	1.47	.00	0
02	WHEELER COUNTY	1.000000	75,740	10	0	14,484	0	67.53	1.47	1.47	.00	0
03	WHEELER CO RD & BRID	1.000000	75,740	11	0	14,050	0	67.53	1.47	1.47	.00	0
04	WHEELER CO LATERAL R	1.000000	75,740	12	0	13,628	0	67.53	1.47	1.47	.00	0
05	WATER DISTRICT	1.000000	75,740	13	0	13,219	0	67.53	1.47	1.47	.00	0
10	HOSPITAL DISTRICT #1	1.000000	75,740	14	0	12,823	0	67.53	1.47	1.47	.00	0
25	KELTON ISD	1.000000	75,740	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	220,477	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	23415	0	23415	15000	8,415	7,847	5373
				2	22564	0	22564	15000	7,564	6,133	4542
				3	21743	0	21743	15000	6,743	4,755	3839
				4	20951	0	20951	15000	5,951	3,649	3245
*** PARAMETERS ***				5	20187	0	20187	15000	5,187	2,766	2743
				6	19318	0	19318	15000	4,318	2,002	2302
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	18739	0	18739	15000	3,739	1,507	1959
YRS FLAT:	FMVF:	8/8 RES:		8	18177	0	18177	15000	3,177	1,114	1667
				9	17631	0	17631	15000	2,631	802	1418
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 1.22		10	17102	0	17102	15000	2,102	557	1207
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.22		11	16589	0	16589	15000	1,589	366	1027
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	16092	0	16092	15000	1,092	219	874
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	15609	0	15609	15000	609	106	743
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	15141	0	15141	15000	141	21	632
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		263258	0	263258	210000	53,258	31,844	31571

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

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PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	35,820
LAST YR	RI VAL:	27,990
LAST YR	8/8 VAL:	63,810

LAST YR OIL PROD:
LAST YR GAS PROD: 17,911

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2025 MNRLTSIF

LEASE#, NAME.....:	23100 - LOTT #1	FULL WI DECIMAL = .712500	#WELLS: 1
RRC#, WELL#.....:	73959 - 1 RRC DIST.: 10	FULL RI DECIMAL = .287500	DEPTH: 17086

OPERATOR NAME.... DIVERSIFIED PRODUCTI	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 55072500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... LOTT RANCH (MORROW, UP)	--	-----	-----	----	----	----	----	-----

OPERATOR NAME....: DIVERSIFIED PRODUCTI		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 55072500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (MORROW, UP)		-----	-----	-----	-----	-----	-----	-----	-----
		1	0	46,733	0	61.89	1.99	1.99	.00
ALT FRZ.:	ALT G\$ RRC:	2	0	44,862	0	62.98	1.97	1.97	.00
ALT JOB#:	UNIT.....:	3	0	42,618	0	64.08	1.95	1.95	.00
ALT LSE#:	HCG.....:	4	0	40,487	0	65.21	1.93	1.93	.00
ALT RRC#:	GRAPH.....:	5	0	38,463	0	66.36	1.93	1.93	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	34,713	0	67.53	1.91	1.91	.00	0
---	-----	-----	-----	8	0	32,977	0	67.53	1.91	1.91	.00	0
01	WHEELER COUNTY APPRA	1.000000	361,490	9	0	31,328	0	67.53	1.91	1.91	.00	0
02	WHEELER COUNTY	1.000000	361,490	10	0	29,762	0	67.53	1.91	1.91	.00	0
03	WHEELER CO RD & BRID	1.000000	361,490	11	0	28,274	0	67.53	1.91	1.91	.00	0
04	WHEELER CO LATERAL R	1.000000	361,490	12	0	26,860	0	67.53	1.91	1.91	.00	0
05	WATER DISTRICT	1.000000	361,490	13	0	25,517	0	67.53	1.91	1.91	.00	0
10	HOSPITAL DISTRICT #1	1.000000	361,490	14	0	24,241	0	67.53	1.91	1.91	.00	0
28	FORT ELLIOTT ISD	1.000000	361,490	15	0	23,029	0	67.53	1.91	1.91	.00	0
				16	0	21,878	0	67.53	1.91	1.91	.00	0
				17	0	20,784	0	67.53	1.91	1.91	.00	0
				18	0	19,744	0	67.53	1.91	1.91	.00	0
				19	0	18,757	0	67.53	1.91	1.91	.00	0
				20	0	17,819	0	67.53	1.91	1.91	.00	0
				21	0	16,928	0	67.53	1.91	1.91	.00	0
				22	0	16,082	0	67.53	1.91	1.91	.00	0
				23	0	15,278	0	67.53	1.91	1.91	.00	0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.58	1	66262	0	66262	20000	46,262	43,139	250422
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58	2	62969	0	62969	20000	42,969	34,842	208752
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	59214	0	59214	20000	39,214	27,650	172192
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	55676	0	55676	20000	35,676	21,874	142022
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	52892	0	52892	20000	32,892	17,537	118352

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	47241	0	47241	20000	27,241	10,982	8134
-----	-----	-----	-----	8	44879	0	44879	20000	24,879	8,722	6778
20,000		130		9	42635	0	42635	20000	22,635	6,900	5648
-----	-----	-----	-----	10	40503	0	40503	20000	20,503	5,435	4707
		3.0 1		11	38478	0	38478	20000	18,478	4,259	3922
		5.0 99		12	36554	0	36554	20000	16,554	3,318	3269

ALT JAN 1 HYPERBOLIC FORECAST:				17	28285	0	28285	20000	8,285	826	1314
OIL:	D	B:	De/Dt:	/	18	26870	0	26870	20000	6,870	1095
GAS:	M	B:	De/Dt:	/	19	25527	0	25527	20000	5,527	416
PRD:	M	B:	De/Dt:	/	20	24251	0	24251	20000	4,251	279

PROD WELLS:	1	EQ	SCH#:	31	VAL:	25,000	22	21886	0	21886	20000	1,886	93	528
SERV WELLS:		EQ	SCH#:		VAL:		23	20792	0	20792	20000	792	34	440
INJ WELLS:		EQ	SCH#:		VAL:			=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:		VAL:			896508		896508	0	896508	460000	436.508	208.006	145536

OTHER EQ VALUE(RONED):							
		\$/BBLRESV:	.00	EQUIP VAL:	7,943		
		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
LAST YR	WI VAL:	42,360		WI PAYOUT:	5.6	GAS VAL:	208,006
LAST YR	RI VAL:	45,080		RI PAYOUT:	6.3	PRD VAL:	0
LAST YR	8/8 VAL:	87,440				PRD VAL:	0
		8/8 VALUE:	361,490	WI TOTAL:	215,950	RI TOTAL:	145,540

LAST YR OIL PROD:
LAST YR GAS PROD: 48,731

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 79300 - TROSTLE #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 74805 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1845
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 79400 - TROSTLE #4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 74806 - 4 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1892
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 2400 - HARDIN UNIT #1 FULL WI DECIMAL = .849265 #WELLS: 1
RRC#, WELL#.....: 75151 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150735 DEPTH: 16670
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME....: CREST RESOURCES, INC
GAS FIELD#.....: 61691175
GAS FIELD NAME...: MILLS RANCH (ATOKA)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
7,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 23200 - LOTT #102 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 75152 - 102 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15473

OPERATOR#, AGENT#: 220903 - 574
OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 55072500
GAS FIELD NAME...: LOTT RANCH (MORROW, UP)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	5,860								
02	WHEELER COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855				
03	WHEELER CO RD & BRID	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	5,860	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	5,860				=====				=====
22	WHEELER ISD	1.000000	5,860	8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 6,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100542 - EMMERT #102 #202 #302**DLTED** FULL WI DECIMAL = .820319 #WELLS: 1
RRC#, WELL#.....: 75865 - 202 RRC DIST.: 10 FULL RI DECIMAL = .179681 DEPTH: 1863

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100544 - EMMERT #1099 FULL WI DECIMAL = .820320 #WELLS: 1
RRC#, WELL#.....: 76463 - 1099 RRC DIST.: 10 FULL RI DECIMAL = .179680 DEPTH: 2050

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
	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: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 79010 - HUNTER MYRLE #1 FULL WI DECIMAL = .730469 #WELLS: 1
RRC#, WELL#.....: 76514 - 1 RRC DIST.: 10 FULL RI DECIMAL = .269531 DEPTH: 14888
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 90400 - STOKES #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 76658 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2362
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88900 - HILTBURNER #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 76659 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2133
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203721 - ALEXANDER #103 FULL WI DECIMAL = .306854 #WELLS: 1
RRC#, WELL#.....: 76997 - 103 RRC DIST.: 10 FULL RI DECIMAL = .693146 DEPTH: 14275
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 95355300
GAS FIELD NAME...: WASHITA CREEK (MORROW UPPER)

	8/8 ANNUAL	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	86,449	0	61.69	1.16	1.16	.00	0
2	0	82,126	0	62.78	1.15	1.15	.00	0
3	0	78,020	0	63.88	1.14	1.14	.00	0
4	0	74,119	0	65.00	1.13	1.13	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	320,714	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
82	FT ELLIOTT CISD (HEM	1.000000	223,520							

1	30772	0	30772	25000	5,772	5,382	65101
2	28981	0	28981	25000	3,981	3,228	53784
3	27293	0	27293	25000	2,293	1,617	44430
4	25700	0	25700	25000	700	429	36700
=====	=====	=====	=====	=====	=====	=====	=====
112746	0	112746	100000	12,746	10,656	200015	

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	10,656	GAS VAL:	200,015		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	223,520	WI TOTAL:	23,500	RI TOTAL:	200,020		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .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
-----	-----	-----
25,000		243
-----	-----	-----
	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	28,660
LAST YR RI VAL:	314,470
LAST YR 8/8 VAL:	343,130

LAST YR OIL PROD:	4
LAST YR GAS PROD:	82,858

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 19200 - HORN THURMAN #1 FULL WI DECIMAL = .769568 #WELLS: 1
RRC#, WELL#.....: 77144 - 1 RRC DIST.: 10 FULL RI DECIMAL = .230432 DEPTH: 15170

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072500
GAS FIELD NAME...: LOTT RANCH (MORROW, UP)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF									
LEASE#, NAME.....: 20800 - DAVIS E T #1				FULL WI DECIMAL = .857854				#WELLS: 1									
RRC#, WELL#.....: 77432 - 1 RRC DIST.: 10				FULL RI DECIMAL = .142146				DEPTH: 15000									
OPERATOR#, AGENT#: 101619 - 40																	
OPERATOR NAME.....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 61696500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: MILLS RANCH, S. (HUNTON)																	
				1		0	46,973		0	61.89	1.12	1.12	.00	0			
ALT FRZ.: ALT G\$ RRC:				2		0	46,033		0	62.98	1.11	1.11	.00	0			
ALT JOB#: UNIT.....:				3		0	45,112		0	64.08	1.10	1.10	.00	0			
ALT LSE#: HCG.....:				4		0	44,210		0	65.21	1.09	1.09	.00	0			
ALT RRC#: GRAPH.....:				5		0	43,326		0	66.36	1.09	1.09	.00	0			
				6		0	42,459		0	67.53	1.08	1.08	.00	0			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	41,610		0	67.53	1.08	1.08	.00	0			
---	-----	-----	-----	8		0	40,778		0	67.53	1.08	1.08	.00	0			
01	WHEELER COUNTY APPRA	1.000000	153,920	9		0	39,962		0	67.53	1.08	1.08	.00	0			
02	WHEELER COUNTY	1.000000	153,920	10		0	39,163		0	67.53	1.08	1.08	.00	0			
03	WHEELER CO RD & BRID	1.000000	153,920	11		0	38,380		0	67.53	1.08	1.08	.00	0			
04	WHEELER CO LATERAL R	1.000000	153,920	12		0	37,612		0	67.53	1.08	1.08	.00	0			
05	WATER DISTRICT	1.000000	153,920	13		0	36,860		0	67.53	1.08	1.08	.00	0			
11	HOSPITAL DISTRICT #2	1.000000	153,920	14		0	36,123		0	67.53	1.08	1.08	.00	0			
25	KELTON ISD	1.000000	153,920	15		0	35,400		0	67.53	1.08	1.08	.00	0			
				16		0	34,692		0	67.53	1.08	1.08	.00	0			
				17		0	33,998		0	67.53	1.08	1.08	.00	0			
				18		0	33,318		0	67.53	1.08	1.08	.00	0			
				19		0	32,652		0	67.53	1.08	1.08	.00	0			
				20		0	31,999		0	67.53	1.08	1.08	.00	0			
				21		0	31,359		0	67.53	1.08	1.08	.00	0			
				22		0	30,732		0	67.53	1.08	1.08	.00	0			
				23		0	30,117		0	67.53	1.08	1.08	.00	0			
				24		0	29,515		0	67.53	1.08	1.08	.00	0			
*** PARAMETERS ***				25		0	28,925		0	67.53	1.08	1.08	.00	0			
				26		0	28,346		0	67.53	1.08	1.08	.00	0			
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	27,779		0	67.53	1.08	1.08	.00	0			
YRS FLAT:	FMVF:	8/8 RES:		28		0	27,224		0	67.53	1.08	1.08	.00	0			
				=====													
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .89						0	1,014,657		0						0		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89																	
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE	
				1	45131		0		45131		25000		20,131		18,772	7004	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	43834		0		43834		25000		18,834		15,272	5967	
				3	42570		0		42570		25000		17,570		12,389	5084	
25,000		130		4	41340		0		41340		25000		16,340		10,019	4330	
				5	40513		0		40513		25000		15,513		8,271	3723	
2.0 99				6	39338		0		39338		25000		14,338		6,647	3171	
				7	38552		0		38552		25000		13,552		5,463	2726	
				8	37781		0		37781		25000		12,781		4,481	2343	
				9	37025		0		37025		25000		12,025		3,666	2014	
				10	36284		0		36284		25000		11,284		2,991	1732	
				11	35559		0		35559		25000		10,559		2,434	1489	
ALT JAN 1 HYPERBOLIC FORECAST:				12	34848		0		34848		25000		9,848		1,974	1280	
OIL:	D B:	De/Dt:	/	13	34151		0		34151		25000		9,151		1,595	1100	
GAS:	M B:	De/Dt:	/	14	33468		0		33468		25000		8,468		1,283	946	
PRD:	M B:	De/Dt:	/	15	32798		0		32798		25000		7,798		1,028	813	
				16	32142		0		32142		25000		7,142		818	699	
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000	17	31499		0		31499		25000		6,499		648	601	
SERV WELLS:	EQ SCH#:	VAL:		18	30869		0		30869		25000		5,869		509	516	
INJ WELLS:	EQ SCH#:	VAL:		19	30252		0		30252		25000		5,252		396	444	
COMPRESSRS:	HP:	VAL:		20	29647		0		29647		25000		4,647		304	382	
OTHER EQ VALUE(RCNLD):				21	29054		0		29054		25000		4,054		231	328	
				22	28473		0		28473		25000		3,473		172	282	
				23	27904		0		27904		25000		2,904		125	242	
LAST YR WI VAL:	194,730			24	27345		0		27345		25000		2,345		88	208	
LAST YR RI VAL:	74,380			25	26799		0		26799		25000		1,799		59	179	
LAST YR 8/8 VAL:	269,110			26	26263		0		26263		25000		1,263		36	154	
				27	25737		0		25737		25000		737		18	132	
				28	25223		0		25223		25000		223		5	114	
LAST YR OIL PROD:				=====													
LAST YR GAS PROD: 48,153						944399		0		944399		700000		244,399		99,694	48003
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: .00				EQUIP VAL: 6,224							
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 0				RI OIL VAL: 0			
MC1:						WI PAYOUT: 6.2				GAS VAL: 99,694				GAS VAL: 48,003			
MC2:						RI PAYOUT: 7.0				PRD VAL: 0				PRD VAL: 0			
				=====													
				8/8 VALUE:		153,920		WI TOTAL:		105,920		RI TOTAL:		48,000			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....:	54000 - PARKS 1 #1	FULL WI DECIMAL = .802500	#WELLS: 1
RRC#, WELL#.....:	77616 - 1 RRC DIST...: 10	FULL RI DECIMAL = .197500	DEPTH: 15687

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 93824555

GAS FIELD NAME...: VIKING (MORROW, UPPER)

ALT FRZ.:	ALT G\$ RRC:	2	0	24,948	0	62.98	1.79	1.79	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	51,489	0					0
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
01	WHEELER COUNTY APPRA	1.000000	42,250	1	38551	0	38551	35000	3,551	3,311	8886
02	WHEELER COUNTY	1.000000	42,250	2	35838	0	35838	35000	838	680	7246
03	WHEELER CO RD & BRID	1.000000	42,250		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	42,250		74389	0	74389	70000	4,389	3,991	16132
05	WATER DISTRICT	1.000000	42,250								
10	HOSPITAL DISTRICT #1	1.000000	42,250		\$/BBLRESV: .00		EQUIP VAL: 22,129				
28	FORT ELLIOTT ISD	1.000000	42,250		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0
					WI PAYOUT: .0		GAS VAL: 3,991		GAS VAL: 16,132		16,132
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		0
							=====		=====		=====
					8/8 VALUE:	42,250	WI TOTAL:	26,120	RI TOTAL:	16,130	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----	-----
35,000		75	
-----	-----	6.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      210,120
LAST YR  RI  VAL:      107,220
LAST YR 8/8 VAL:      317,340

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LAST YR OIL PROD:
LAST YR GAS PROD: 42,820

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REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205373 - ALEXANDER #107 FULL WI DECIMAL = .760013 #WELLS: 1
RRC#, WELL#.....: 78053 - 107 RRC DIST.: 10 FULL RI DECIMAL = .239987 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 95361666
GAS FIELD NAME...: WASHITA CREEK, WEST (MORROW UP

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	29,118	0	61.69	1.24	1.24	.00	0
2	0	28,244	0	62.78	1.23	1.23	.00	0
3	0	27,397	0	63.88	1.23	1.23	.00	0
4	0	26,575	0	65.00	1.22	1.22	.00	0
5	0	25,777	0	66.15	1.21	1.21	.00	0
6	0	25,004	0	67.32	1.20	1.20	.00	0
7	0	24,254	0	67.32	1.20	1.20	.00	0
8	0	23,526	0	67.32	1.20	1.20	.00	0
9	0	22,821	0	67.32	1.20	1.20	.00	0
10	0	22,136	0	67.32	1.20	1.20	.00	0
11	0	21,472	0	67.32	1.20	1.20	.00	0
12	0	20,828	0	67.32	1.20	1.20	.00	0
13	0	20,203	0	67.32	1.20	1.20	.00	0
=====								
	0	317,355	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	27441	0	27441	18000	9,441	8,804	8116
2	26403	0	26403	18000	8,403	6,814	6849
3	25611	0	25611	18000	7,611	5,367	5828
4	24641	0	24641	18000	6,641	4,072	4919
5	23706	0	23706	18000	5,706	3,042	4151
6	22805	0	22805	18000	4,805	2,228	3503
7	22120	0	22120	18000	4,120	1,661	2981
8	21457	0	21457	18000	3,457	1,212	2536
9	20813	0	20813	18000	2,813	858	2158
10	20189	0	20189	18000	2,189	580	1836
11	19583	0	19583	18000	1,583	365	1562
12	18996	0	18996	18000	996	200	1329
13	18426	0	18426	18000	426	74	1131
=====							
	292191	0	292191	234000	58,191	35,277	46899

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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	\$/BBLRESV: .00	EQUIP VAL: 8,281
18,000	81			\$/BBLPROD: 0	WI OIL VAL: 0
				WI PAYOUT: 6.2	GAS VAL: 35,277
				RI PAYOUT: 5.9	PRD VAL: 0
=====					
	3.0 99			8/8 VALUE: 90,460	WI TOTAL: 43,560
					RI TOTAL: 46,900

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,070
LAST YR RI VAL: 5,680
LAST YR 8/8 VAL: 20,750

LAST YR OIL PROD: 6
LAST YR GAS PROD: 27,208

REMARKS1:
REMARKS2: UPPER MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88800 - GLASSCOCK J #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 78343 - RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 90000 - MORGAN B #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 78344 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2008
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88500 - CROCKETT M K #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 78559 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2137
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 90200 - PURCELL #1 FULL WI DECIMAL = .831250 #WELLS: 1
RRC#, WELL#.....: 78560 - 1 RRC DIST.: 10 FULL RI DECIMAL = .168750 DEPTH: 1953
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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? N
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 19100 - GREENHOUSE T A #1 FULL WI DECIMAL = .766834 #WELLS: 1
RRC#, WELL#.....: 78714 - 1 RRC DIST.: 10 FULL RI DECIMAL = .233166 DEPTH: 15625
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072500
GAS FIELD NAME...: LOTT RANCH (MORROW, UP)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 50900 - HEFLEY #1047 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 78923 - 1047 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14978
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

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

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 89300 - LITCHFIELD B L #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 79096 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2097
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

01	WHEELER COUNTY APPRA	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0		
02	WHEELER COUNTY	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
03	WHEELER CO RD & BRID	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
04	WHEELER CO LATERAL R	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0
05	WATER DISTRICT	1.000000								
11	HOSPITAL DISTRICT #2	1.000000								
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----	-----
-----	-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 90300 - RENEAU JR C #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 79125 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2014
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 67500 - JACO A #1 FULL WI DECIMAL = .835938 #WELLS: 1
RRC#, WELL#.....: 79305 - 1 RRC DIST.: 10 FULL RI DECIMAL = .164062 DEPTH: 15000
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 96782600
GAS FIELD NAME...: WHEELER-PAN (HUNTON, NW.)

ALT FRZ.:	ALT G\$ RRC:	1	0	44,589	0	61.89	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	41,913	0	62.98	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	39,398	0	64.08	2.03	2.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	37,034	0	65.21	2.01	2.01	.00	0
		5	0	34,812	0	66.36	2.00	2.00	.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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				6			32,724	0	67.53	1.99	1.99	.00	0
				7			30,760	0	67.53	1.99	1.99	.00	0
				8			28,914	0	67.53	1.99	1.99	.00	0
01	WHEELER COUNTY APPRA	1.000000	289,690	9			27,180	0	67.53	1.99	1.99	.00	0
02	WHEELER COUNTY	1.000000	289,690	10			25,549	0	67.53	1.99	1.99	.00	0
03	WHEELER CO RD & BRID	1.000000	289,690	11			24,016	0	67.53	1.99	1.99	.00	0
04	WHEELER CO LATERAL R	1.000000	289,690	12			22,575	0	67.53	1.99	1.99	.00	0
05	WATER DISTRICT	1.000000	289,690	13			21,220	0	67.53	1.99	1.99	.00	0
10	HOSPITAL DISTRICT #1	1.000000	289,690	14			19,947	0	67.53	1.99	1.99	.00	0
22	WHEELER ISD	1.000000	289,690	15			18,750	0	67.53	1.99	1.99	.00	0
				16			17,625	0	67.53	1.99	1.99	.00	0
				17			16,568	0	67.53	1.99	1.99	.00	0
				=====			=====	=====					=====
							0	483,574					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	76784	0	76784	26000	50,784	47,356	14114
	2	71476	0	71476	26000	45,476	36,875	11525
	3	66858	0	66858	26000	40,858	28,809	9457
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	62227	0	62227	26000	36,227	22,212	7721
YRS FLAT: FMVF: 8/8 RES:	5	58203	0	58203	26000	32,203	17,169	6334
	6	54437	0	54437	26000	28,437	13,184	5197
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.64	7	51171	0	51171	26000	25,171	10,148	4285
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64	8	48101	0	48101	26000	22,101	7,748	3533
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9	45214	0	45214	26000	19,214	5,857	2914
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	42502	0	42502	26000	16,502	4,374	2402
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	39952	0	39952	26000	13,952	3,216	1981
	12	37554	0	37554	26000	11,554	2,316	1633
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	35301	0	35301	26000	9,301	1,621	1347
-----	14	33183	0	33183	26000	7,183	1,089	1111
26,000 126	15	31192	0	31192	26000	5,192	684	916
-----	16	29321	0	29321	26000	3,321	381	755
6.0 99	17	27561	0	27561	26000	1,561	156	623
	=====	=====	=====	=====	=====	=====	=====	=====
		811037	0	811037	442000	369,037	203,195	75848

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: .00	EQUIP VAL: 10,645		
OIL: D B: De/Dt: /	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
GAS: M B: De/Dt: /	WI PAYOUT: 5.3	GAS VAL: 203,195	GAS VAL: 75,848	
PRD: M B: De/Dt: /	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 289,690	WI TOTAL: 213,840	RI TOTAL: 75,850	

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 187,100
LAST YR RI VAL: 72,300
LAST YR 8/8 VAL: 259,400

LAST YR OIL PROD:
LAST YR GAS PROD: 51,930

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87500 - SMITH #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 79409 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2152
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====				=====
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 19050 - ATHERTON DE #1 FULL WI DECIMAL = .823084 #WELLS: 1
RRC#, WELL#.....: 79971 - 1 RRC DIST.: 10 FULL RI DECIMAL = .176916 DEPTH: 15060
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072500
GAS FIELD NAME...: LOTT RANCH (MORROW, UP)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87900 - LANE #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 79978 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2344
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87600 - FABIAN #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 79979 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2415
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

```
LEASE#, NAME.....: 120000 - FILLINGIM-TEAS #1          FULL WI DECIMAL = .738743          #WELLS:      1
RRC#, WELL#.....: 79999 -      1      RRC DIST.: 10     FULL RI DECIMAL = .261257          DEPTH: 13518
```

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...	--	-----	-----	----	----	----	----	-----
MMGL TXPH, LLC								
13147700								
BUFFALO WALLOW (TEAS)								

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147700				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (TEAS)				---	---	---	---	---	---	---	---	
				1	33	29,478	0	61.69	1.86	1.86	.00	1504
ALT FRZ.:	ALT G\$ RRC:			2	26	28,593	0	62.78	1.85	1.85	.00	1224
ALT JOB#:	UNIT.....:			3	21	27,735	0	63.88	1.83	1.83	.00	997
ALT LSE#:	HCG.....:			4	16	26,903	0	65.00	1.81	1.81	.00	811
ALT RRC#:	GRAPH.....:			5	13	26,096	0	66.15	1.80	1.80	.00	661
				6	10	25,313	0	67.32	1.79	1.79	.00	538
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	24,554	0	67.32	1.79	1.79	.00	430
---	-----	-----	-----	8	6	23,817	0	67.32	1.79	1.79	.00	344
82	FT ELLIOTT CISD (HEM	1.000000	190,880	9	5	23,103	0	67.32	1.79	1.79	.00	275
				10	4	22,410	0	67.32	1.79	1.79	.00	220
				11	3	21,737	0	67.32	1.79	1.79	.00	176
				12	2	21,085	0	67.32	1.79	1.79	.00	141
				13	2	20,453	0	67.32	1.79	1.79	.00	113
				14	1	19,839	0	67.32	1.79	1.79	.00	90
				15	1	19,244	0	67.32	1.79	1.79	.00	72
				16	1	18,666	0	67.32	1.79	1.79	.00	58
				17	0	18,106	0	67.32	1.79	1.79	.00	46
				18	0	17,563	0	67.32	1.79	1.79	.00	37
				19	0	17,036	0	67.32	1.79	1.79	.00	29
				20	0	16,525	0	67.32	1.79	1.79	.00	23
				21	0	16,029	0	67.32	1.79	1.79	.00	19
				22	0	15,549	0	67.32	1.79	1.79	.00	15

*** PARAMETERS ***

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
YRS FLAT:	FMVF:	8/8 RES:									
			1	40505	0	42009	20000	22,009	20,523	13914	
OIL WELLHEAD PRICE: 74.34			2	39078	0	40302	20000	20,302	16,462	11710	
OIL %TAX ALLOWABLE: 9.6			3	37496	0	38493	20000	18,493	13,039	9811	
TYPE..(USNPQLHCT): U			4	35974	0	36785	20000	16,785	10,291	82233	
GRAV SCHED#/DEGREE: /			5	34702	0	35363	20000	15,363	8,191	6935	
PRD WELLHEAD PRICE:			6	33474	0	34012	20000	14,012	6,496	5850	
			7	32469	0	32899	20000	12,899	5,201	4965	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	31495	0	31839	20000	11,839	4,150	4215
-----	-----	-----	-----	9	30550	0	30825	20000	10,825	3,300	3579
20,000	.1	82		10	29634	0	29854	20000	9,854	2,612	3040
-----	-----	-----	-----	11	28745	0	28921	20000	8,921	2,056	2584
	20.0 99	3.0 99		12	27883	0	28024	20000	8,024	1,608	2196
			13	27046	0	27159	20000	7,159	1,248	1867	
			14	26235	0	26325	20000	6,325	959	1587	
			15	25448	0	25520	20000	5,520	728	1350	
			16	24684	0	24742	20000	4,742	543	1148	
			17	23944	0	23990	20000	3,990	398	977	
ALT JAN 1 HYPERBOLIC FORECAST:			18	23225	0	23262	20000	3,262	283	830	
OIL:	M B:	De/Dt: /	19	22529	0	22558	20000	2,558	193	707	
GAS:	M B:	De/Dt: /	20	21853	0	21876	20000	1,876	123	601	
PRD:	M B:	De/Dt: /	21	21197	0	21216	20000	1,216	69	511	
			22	20561	0	20576	20000	576	29	435	
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	
SERV WELLS:	EQ SCH#:	VAL:		638727	0	646550	440000	206,550	98,502	87035	
INJ WELLS:	EQ SCH#:	VAL:									
COMPRESSRS:	HP:	VAL:									
OTHER EQ VALUE(RCNLD):			\$/BBLRESV: 10.69		EQUIP VAL:		5,338				
			\$/BBLPROD: 16,108		WI OIL VAL:		1,192		RI OIL VAL: 1,053		
			WI PAYOUT: 5.8		GAS VAL:		97,310		GAS VAL: 85,982		
			RI PAYOUT: 6.6		PRD VAL:		0		PRD VAL: 0		

LAST YR WI VAL:	107,660				=====	=====
LAST YR RI VAL:	83,390		8/8 VALUE:	190,880	WI TOTAL:	RI TOTAL:
LAST YR 8/8 VAL:	191,050				103,840	87,040

LAST YR OIL PROD: 49
LAST YR GAS PROD: 28,768

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REMARKS1: PREV OP TECOLOTE
REMARKS2: B W TEAS
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87800 - GABEL #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 80219 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2368
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 87700 - CLOSE GR A #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 80302 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 1661
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88200 - BOWEN W H JR #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 80304 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 1675
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000		0	0	0					0
02	WHEELER COUNTY	1.000000									
03	WHEELER CO RD & BRID	1.000000									
04	WHEELER CO LATERAL R	1.000000									
05	WATER DISTRICT	1.000000									
11	HOSPITAL DISTRICT #2	1.000000									
29	SHAMROCK ISD	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 81400 - MCCALL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81324 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2020
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 62900 - MOORE #1A FULL WI DECIMAL = .870223 #WELLS: 1
RRC#, WELL#.....: 81947 - 1A RRC DIST.: 10 FULL RI DECIMAL = .129777 DEPTH: 14693
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96782600
GAS FIELD NAME...: WHEELER-PAN (HUNTON, NW.)

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 203957 - BOWERS E #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 82173 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 14170
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355300
GAS FIELD NAME...: WASHITA CREEK (MORROW UPPER)

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
82	FT ELLIOTT CISD (HEM	1.000000	33,250	1	28593	0	28593	25000	3,593	3,350	8198
				2	26176	0	26176	25000	1,176	954	6583
					54769	0	54769	50000	4,769	4,304	14781

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,304 GAS VAL: 14,781
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,250 WI TOTAL: 18,470 RI TOTAL: 14,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 113.0 D B: 1.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,510
LAST YR RI VAL: 20,770
LAST YR 8/8 VAL: 36,280

LAST YR OIL PROD:
LAST YR GAS PROD: 43,755

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: UPPER MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 60800 - JUDY #1 FULL WI DECIMAL = .847659 #WELLS: 1
RRC#, WELL#.....: 82881 - 1 RRC DIST.: 10 FULL RI DECIMAL = .152341 DEPTH: 1820

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000 630
02 WHEELER COUNTY 1.000000 630 \$/BBLRESV: .00 EQUIP VAL: 634
03 WHEELER CO RD & BRID 1.000000 630 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 630 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 630 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 630
29 SHAMROCK ISD 1.000000 630 8/8 VALUE: 630 WI TOTAL: 630 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

10,000 4

3.0 99

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

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 350

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 89400 - BAILEY M #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83081 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2080
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88700 - BAILEY F M #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83082 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2205
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 90100 - TATE O O #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83083 - RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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

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

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 89000 - CUNNINGHAM L C #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83084 - RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 88400 - PHILLIPS CARL #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83287 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2158
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 89100 - LAYCOCK L #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 83751 - 1 RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2052
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203127 - BOWERS B #3 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 83754 - 3 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13800
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 15,610

8/8 ANNUAL	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	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0

\$/BBLRESV: .00 EQUIP VAL: 15,614
\$/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: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
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

63,000

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: PENN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 2800 - BRYANT #1022 FULL WI DECIMAL = .836620 #WELLS: 1
RRC#, WELL#.....: 84053 - 1022 RRC DIST.: 10 FULL RI DECIMAL = .163380 DEPTH: 24600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61700500
GAS FIELD NAME...: MILLS RANCH, SE. (HUNTON)

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	73,114	0	61.89	1.12	1.12	.00
ALT RRC#:	GRAPH.....:	2	0	48,749	0	62.98	1.11	1.11	.00
		3	0	34,061	0	64.08	1.10	1.10	.00
		=====	=====	=====					=====
		0	155,924	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
01	WHEELER COUNTY APPRA	1.000000	99,430	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	99,430	1	68509	0	68509	28000	40,509	37,775	12531
03	WHEELER CO RD & BRID	1.000000	99,430	2	45271	0	45271	28000	17,271	14,005	7264
04	WHEELER CO LATERAL R	1.000000	99,430	3	31346	0	31346	28000	3,346	2,359	4411
05	WATER DISTRICT	1.000000	99,430		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	99,430		145126	0	145126	84000	61,126	54,139	24206
25	KELTON ISD	1.000000	99,430								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 54,139		GAS VAL: 24,206		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 99,430		WI TOTAL: 75,220		RI TOTAL: 24,210		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 247.8 D B: .320 De/Dt: 35.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 418,440
LAST YR RI VAL: 105,510
LAST YR 8/8 VAL: 523,950

LAST YR OIL PROD:
LAST YR GAS PROD: 119,860

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100736 - HAWKINS #5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 84119 - 5 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3507
OPERATOR#, AGENT#: 953900 -

OPERATOR NAME....: 6A PRODUCTION
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	2,157	0	60.67	.64	.64	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,157	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				1122	0	1122	6000	-4,878	-4,549	243	
80				=====	=====	=====	=====	=====	=====	=====	=====
SHAMROCK ISD (COLING				1122	0	1122	6000	4,878-	4,549-	243	

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 243
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,260 WI TOTAL: 3,020 RI TOTAL: 240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: .51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .51
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		6	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 350
LAST YR 8/8 VAL: 3,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2,149

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100738 - HAWKINS #6 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 84120 - 6 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2387

OPERATOR#, AGENT#: 953900 -
OPERATOR NAME....: 6A PRODUCTION
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	1122	0	1122	6000	-4,878	-4,549			243	
80	SHAMROCK ISD (COLING	1.000000	1,450		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1122	0	1122	6000	4,878-	4,549-			243	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 243
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,450 WI TOTAL: 1,210 RI TOTAL: 240

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: .51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .51
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000 6

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 350
LAST YR 8/8 VAL: 1,560

LAST YR OIL PROD:
LAST YR GAS PROD: 2,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205036 - MCMORDIE #108 FULL WI DECIMAL = .763900 #WELLS: 1
RRC#, WELL#.....: 84544 - 108 RRC DIST.: 10 FULL RI DECIMAL = .236100 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 95355300
GAS FIELD NAME...: WASHITA CREEK (MORROW UPPER)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	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
-----	-----	-----
16,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: UPPER MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....:	62400 - PORTER #1035	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	85007 - 1036 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	10512

[illegible]

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	324	2,135	0
				17,546

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	2316	0	19862	21500	-1,638	-1,527	2658
01	WHEELER COUNTY APPRA	1.000000	17,530		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	17.530		2316	0	19862	21500	1.638-	1.527-	2658

04	WHEELER CO LATERAL R	1.000000	17,530	\$/BBLRESV:	4.76	EQUIP VAL:	14,871		
05	WATER DISTRICT	1.000000	17,530	\$/BBLPROD:	1,712	WI OIL VAL:	0	RI OIL VAL:	2,348
11	HOSPITAL DISTRICT #2	1.000000	17,530	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	310
22	WHEELER ISD	1.000000	17,530	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====	=====		
				8/8 VALUE:	17,530	WI TOTAL:	14,870	RI TOTAL:	2,660

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.99
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
-----	-----	-----	-----
21,500	.9	6	
-----	-----	-----	-----
	3.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	17,240
LAST YR	RI VAL:	2,260
LAST YR	8/8 VAL:	19,500

LAST YR OIL PROD: 288
LAST YR GAS PROD: 2,643

REMARKS1: TY25: LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100082 - HAWKINS WM G #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 85086 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2285
OPERATOR#, AGENT#: 821850 -

OPERATOR NAME....: STINE-HAWKINS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

	8/8 ANNUAL	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	6,370	0	60.67	2.66	2.66	.00	0
2	0	5,987	0	61.74	2.64	2.64	.00	0
3	0	5,628	0	62.82	2.62	2.62	.00	0
4	0	5,290	0	63.94	2.60	2.60	.00	0
5	0	4,973	0	65.07	2.58	2.58	.00	0
6	0	4,674	0	66.22	2.56	2.56	.00	0
7	0	4,394	0	66.22	2.56	2.56	.00	0
8	0	4,130	0	66.22	2.56	2.56	.00	0
9	0	3,882	0	66.22	2.56	2.56	.00	0
10	0	3,649	0	66.22	2.56	2.56	.00	0
11	0	3,430	0	66.22	2.56	2.56	.00	0
12	0	3,225	0	66.22	2.56	2.56	.00	0
13	0	3,031	0	66.22	2.56	2.56	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	58,663	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
1	13238	0	13238	6000	7,238	6,720	3457
2	12350	0	12350	6000	6,350	5,083	2804
3	11521	0	11521	6000	5,521	3,810	2275
4	10747	0	10747	6000	4,747	2,824	1845
5	10024	0	10024	6000	4,024	2,063	1497
6	9350	0	9350	6000	3,350	1,481	1214
7	8789	0	8789	6000	2,789	1,063	992
8	8262	0	8262	6000	2,262	743	811
9	7766	0	7766	6000	1,766	500	663
10	7300	0	7300	6000	1,300	317	542
11	6862	0	6862	6000	862	181	443
12	6450	0	6450	6000	450	82	362
13	6063	0	6063	6000	63	10	296
=====	=====	=====	=====	=====	=====	=====	=====
118722	0	118722	78000	40,722	24,877	17201	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673
6,000	18	6.0 99		\$/BBLPROD: 0	WI OIL VAL: 0
				WI PAYOUT: 4.4	GAS VAL: 24,877
				RI PAYOUT: 5.4	PRD VAL: 0
					=====
				8/8 VALUE: 42,750	WI TOTAL: 25,550
					RI TOTAL: 17,200

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,220
LAST YR RI VAL: 14,260
LAST YR 8/8 VAL: 43,480

LAST YR OIL PROD:
LAST YR GAS PROD: 6,417

REMARKS1: WAS COPET -'93
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 89200 - LAYCOCK L C #1 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 85110 - RRC DIST.: 10 FULL RI DECIMAL = .175000 DEPTH: 2000
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2025 MNRLTSIF

LEASE#, NAME.....: 22900 - DAVIS E T #1065 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 85571 - 1065 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 18370
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 86125300
GAS FIELD NAME...: STILES RANCH (MORROW)

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	32,374	0	61.89	2.03	2.03	.00	0
				2	0	30,755	0	62.98	2.02	2.02	.00	0
				3	0	29,217	0	64.08	2.00	2.00	.00	0
				4	0	27,756	0	65.21	1.99	1.99	.00	0
				5	0	26,368	0	66.36	1.98	1.98	.00	0
				6	0	25,050	0	67.53	1.96	1.96	.00	0
				7	0	23,797	0	67.53	1.96	1.96	.00	0
				8	0	22,607	0	67.53	1.96	1.96	.00	0
01	WHEELER COUNTY APPRA	1.000000	151,760	9	0	21,477	0	67.53	1.96	1.96	.00	0
02	WHEELER COUNTY	1.000000	151,760	10	0	20,403	0	67.53	1.96	1.96	.00	0
03	WHEELER CO RD & BRID	1.000000	151,760	11	0	19,383	0	67.53	1.96	1.96	.00	0
04	WHEELER CO LATERAL R	1.000000	151,760									
05	WATER DISTRICT	1.000000	151,760		0	279,187	0					0
10	HOSPITAL DISTRICT #1	1.000000	151,760									
25	KELTON ISD	1.000000	151,760									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	52575	0	52575	30000	22,575	21,051	12311
				2	49701	0	49701	30000	19,701	15,975	10208
				3	46748	0	46748	30000	16,748	11,809	8422
				4	44189	0	44189	30000	14,189	8,700	6984
				5	41768	0	41768	30000	11,768	6,274	5790
				6	39279	0	39279	30000	9,279	4,302	4777
				7	37315	0	37315	30000	7,315	2,949	3981
				8	35449	0	35449	30000	5,449	1,910	3317
				9	33677	0	33677	30000	3,677	1,121	2764
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	31993	0	31993	30000	1,993	528	2304
YRS FLAT:	FMVF:	8/8 RES:		11	30393	0	30393	30000	393	91	1920
					-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.62	443087	0	443087	330000	113,087	74,710	62778
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.62							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00		EQUIP VAL: 14,265				
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: 5.4		GAS VAL: 74,710		GAS VAL: 62,778		
		RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	151,760	WI TOTAL:	88,980	RI TOTAL: 62,780
30,000		91						
		5.0 99						

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,070
LAST YR RI VAL: 27,320
LAST YR 8/8 VAL: 64,390

LAST YR OIL PROD: 6
LAST YR GAS PROD: 33,690

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 61100 - SHANNON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 85628 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2179
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
4,000		14
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,340
LAST YR RI VAL: 4,390
LAST YR 8/8 VAL: 11,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,305

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120460 - MEEK JE #1045 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 85882 - 1045 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14850
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	57101	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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
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
-----	-----	-----
4,600		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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 480

REMARKS1:
REMARKS2: BW GRANITE WASH
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 80800 - MCCALL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 86227 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2036
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	0
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 81100 - MCCALL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 86228 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2004
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 80000 - REID #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 86230 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2008
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2: TEMP ABANDONED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120370 - CIRCLE DOT RANCH UN#1 FULL WI DECIMAL = .803750 #WELLS: 1
RRC#, WELL#.....: 86745 - 1 RRC DIST.: 10 FULL RI DECIMAL = .196250 DEPTH: 13542

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 18260300
GAS FIELD NAME...: CIRCLE DOT (ATOKA)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 15,610

\$/BBLRESV:	.00	EQUIP VAL:	15,614				
\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .23
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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.600 De/Dt: 7.8 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,620
LAST YR RI VAL: 41,950
LAST YR 8/8 VAL: 111,570

LAST YR OIL PROD: 12
LAST YR GAS PROD: 4,913

REMARKS1:
REMARKS2: CIRCLE DOT ATKA
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/12/2025 MNRLDSAH

LEASE#, NAME.....: 110055 - KINNARD A #1 FULL WI DECIMAL = .861010 #WELLS: 1
RRC#, WELL#.....: 88189 - 1 RRC DIST.: 10 FULL RI DECIMAL = .138990 DEPTH: 2500

OPERATOR#, AGENT#: 056384 -
OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
84 WHEELER ISD (GRAY CO 1.000000 1,270

\$/BBLRESV:	.00	EQUIP VAL:	1,269				
\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.13 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 2

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 24400 - ROGERS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 88343 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2250
OPERATOR#, AGENT#: 660062 -
OPERATOR NAME....: PETRO HALEY
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100546 - MCFARLAND #301 FULL WI DECIMAL = .896699 #WELLS: 1
RRC#, WELL#.....: 88520 - 301 RRC DIST.: 10 FULL RI DECIMAL = .103301 DEPTH: 1804
OPERATOR#, AGENT#: 740337 -

OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000							
				\$/BBLRESV:	.00	EQUIP VAL:	0		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:
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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100547 - EMMERT #3099 FULL WI DECIMAL = .820320 #WELLS: 1
RRC#, WELL#.....: 88917 - 3099 RRC DIST.: 10 FULL RI DECIMAL = .179680 DEPTH: 1884

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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:		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: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2: SWD WELL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/17/2025 MNRLDSAH

LEASE#, NAME.....: 110060 - KINNARD B #1 FULL WI DECIMAL = .655199 #WELLS: 1
RRC#, WELL#.....: 88954 - 1 RRC DIST.: 10 FULL RI DECIMAL = .344801 DEPTH: 2247
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

84	WHEELER ISD (GRAY CO	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.13	GAS WI GR PRICE: 2.70	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.70	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		3
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 774

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/13/2025 MNRLDSAH

LEASE#, NAME.....: 110010 - BIDWELL #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 89326 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 2310
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
84	WHEELER ISD (GRAY CO	1.000000	1,270

	8/8 ANNUAL	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	0
\$/BBLRESV: .00 EQUIP VAL: 1,269								
\$/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: 1,270 WI TOTAL: 1,270 RI TOTAL: 0								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 74.13 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

```
LEASE#, NAME.....: 81500 - TEDDER #1                                FULL WI DECIMAL = .675000                                #WELLS: 1
RRC#, WELL#.....: 89626 - 1      RRC DIST...: 10                FULL RI DECIMAL = .325000                                DEPTH: 2169
```

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	0	0	0	0
-----------	--------------	---	---	---	---

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

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

01	WHEELER COUNTY APPRA	1.0000000	980
----	----------------------	-----------	-----

02	WHEELER COUNTY	1.0000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976
----	----------------	-----------	-----	-------------	-----	------------	-----

03	WHEELER CO RD & BRID	1.0000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	----------------------	-----------	-----	-------------	---	-------------	---	-------------	---

04	WHEELER CO LATERAL R	1.0000000	980	WI PAYOUT:	0	GAS VAL:	0	GAS VAL:	0
----	----------------------	-----------	-----	------------	---	----------	---	----------	---

05	WATER DISTRICT	1 0000000	980	RI PAYOUT:	0	PRD VAL:	0	PRD VAL:	0
----	----------------	-----------	-----	------------	---	----------	---	----------	---

09	WILDER DISTRICT	1.0000000	980	RI THREE	10	TRD VIL	0	TRD VIL	0
11	HOSPITAL DISTRICT #2	1.0000000	980			=====		=====	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000

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: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 81550 - TEDDER #2 FULL WI DECIMAL = .675000 #WELLS: 1
RRC#, WELL#.....: 90614 - 2 RRC DIST.: 10 FULL RI DECIMAL = .325000 DEPTH: 2094
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
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

2,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97100 - WISCHKAEMPER #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 90741 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2000

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
9,000		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#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:	31	VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 359

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100433 - HAWKINS #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 90745 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2400

OPERATOR#, AGENT#: 821850 -
OPERATOR NAME....: STINE-HAWKINS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,790	1	2224	0	2224	8000	-5,776	-5,363			581	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	
						2224	0	2224	8000	5,776-	5,363-		581	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 581
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,790 WI TOTAL: 1,210 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000 2

3.0 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
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: 610

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97900 - SIMPSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 90755 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2215
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	980							
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:	976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980			=====		=====		
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:		980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96580 - MERTEL JOHN #1 FULL WI DECIMAL = .716023 #WELLS: 1
RRC#, WELL#.....: 90756 - 1 RRC DIST.: 10 FULL RI DECIMAL = .283977 DEPTH: 2487
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200276 - ALEXANDER D #4 FULL WI DECIMAL = .790744 #WELLS: 1
RRC#, WELL#.....: 91414 - 4 RRC DIST.: 10 FULL RI DECIMAL = .209256 DEPTH: 20623

OPERATOR#, AGENT#: 703395 - 40
OPERATOR NAME....: RESOURCE OIL AND GAS
GAS FIELD#.....: 95355250
GAS FIELD NAME...: WASHITA CREEK (HUNTON 19475)

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						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	24,400	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	24,398						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0				
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0				
				=====				=====	
8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
5,800		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#: 31 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: 210

REMARKS1: PREV OP ZEPHYR
REMARKS2: HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97300 - LUMMUS #1 FULL WI DECIMAL = .421875 #WELLS: 1
RRC#, WELL#.....: 91523 - 1 RRC DIST.: 10 FULL RI DECIMAL = .578125 DEPTH: 2050
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100740 - POWELL L #1 FULL WI DECIMAL = .479000 #WELLS: 1
RRC#, WELL#.....: 91906 - 1 RRC DIST.: 10 FULL RI DECIMAL = .521000 DEPTH: 2260
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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						
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,270	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	1,269						
\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300			
-----	-----	-----	-----
	15.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2: WAS EXPLORER O&G-'91
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 50850 - DAVIS E T #1 FULL WI DECIMAL = .788462 #WELLS: 1
RRC#, WELL#.....: 92225 - 1 RRC DIST.: 10 FULL RI DECIMAL = .211538 DEPTH: 18400
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125300
GAS FIELD NAME...: STILES RANCH (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	55	83,980	0	67.53	1.39	1.39	.00	2943
---	-----	-----	-----	8	49	80,621	0	67.53	1.39	1.39	.00	2649
01	WHEELER COUNTY APPRA	1.000000	564,850	9	44	77,396	0	67.53	1.39	1.39	.00	2384
02	WHEELER COUNTY	1.000000	564,850	10	40	74,300	0	67.53	1.39	1.39	.00	2145
03	WHEELER CO RD & BRID	1.000000	564,850	11	36	71,328	0	67.53	1.39	1.39	.00	1931
04	WHEELER CO LATERAL R	1.000000	564,850	12	32	68,475	0	67.53	1.39	1.39	.00	1738
05	WATER DISTRICT	1.000000	564,850	13	29	65,736	0	67.53	1.39	1.39	.00	1564
10	HOSPITAL DISTRICT #1	1.000000	564,850	14	26	63,106	0	67.53	1.39	1.39	.00	1407
25	KELTON ISD	1.000000	564,850	15	23	60,582	0	67.53	1.39	1.39	.00	1267
				16	21	58,159	0	67.53	1.39	1.39	.00	1140
				17	19	55,832	0	67.53	1.39	1.39	.00	1026
				18	17	53,599	0	67.53	1.39	1.39	.00	923
				19	15	51,455	0	67.53	1.39	1.39	.00	831
				20	14	49,397	0	67.53	1.39	1.39	.00	748
				21	12	47,421	0	67.53	1.39	1.39	.00	673
				22	11	45,524	0	67.53	1.39	1.39	.00	606
				23	10	43,703	0	67.53	1.39	1.39	.00	545

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
47,000 .3 300
10.0 99 4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 513,760
LAST YR RI VAL: 232,480
LAST YR 8/8 VAL: 746,240

LAST YR OIL PROD: 91
LAST YR GAS PROD: 116,892

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 93500 - KATHY #1001 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 92336 - 1001 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2260
OPERATOR#, AGENT#: 427899 -
OPERATOR NAME....: JMAR PETROLEUM LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300275 HCG.....:
ALT RRC#: 92336 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
30	MCLEAN ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
1,700			
-----	-----	-----	-----

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 88

REMARKS1: PREV OP WAS 5G RESOURCES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF								
LEASE#, NAME.....: 93400 - YOUNG B #1032				FULL WI DECIMAL = .801699				#WELLS: 1								
RRC#, WELL#.....: 92599 - 1032 RRC DIST.: 10				FULL RI DECIMAL = .198301				DEPTH: 19760								
OPERATOR#, AGENT#: 875461 - 40																
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 96785500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: WHEELER, NE. (MORROW)																
				1		0	14,739		0	61.89	2.36	2.36	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	14,296		0	62.98	2.35	2.35	.00	0		
ALT JOB#: UNIT.....:				3		0	13,867		0	64.08	2.33	2.33	.00	0		
ALT LSE#: HCG.....:				4		0	13,451		0	65.21	2.31	2.31	.00	0		
ALT RRC#: GRAPH.....:				5		0	13,048		0	66.36	2.29	2.29	.00	0		
				6		0	12,656		0	67.53	2.28	2.28	.00	0		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	12,277		0	67.53	2.28	2.28	.00	0		
				8		0	11,908		0	67.53	2.28	2.28	.00	0		
01 WHEELER COUNTY APPRA 1.000000 132,420				9		0	11,551		0	67.53	2.28	2.28	.00	0		
02 WHEELER COUNTY 1.000000 132,420				10		0	11,205		0	67.53	2.28	2.28	.00	0		
03 WHEELER CO RD & BRID 1.000000 132,420				11		0	10,868		0	67.53	2.28	2.28	.00	0		
04 WHEELER CO LATERAL R 1.000000 132,420				12		0	10,542		0	67.53	2.28	2.28	.00	0		
05 WATER DISTRICT 1.000000 132,420				13		0	10,226		0	67.53	2.28	2.28	.00	0		
10 HOSPITAL DISTRICT #1 1.000000 132,420				14		0	9,919		0	67.53	2.28	2.28	.00	0		
25 KELTON ISD 1.000000 132,420				15		0	9,622		0	67.53	2.28	2.28	.00	0		
				16		0	9,333		0	67.53	2.28	2.28	.00	0		
				17		0	9,053		0	67.53	2.28	2.28	.00	0		
				18		0	8,781		0	67.53	2.28	2.28	.00	0		
				19		0	8,518		0	67.53	2.28	2.28	.00	0		
				20		0	8,262		0	67.53	2.28	2.28	.00	0		
				21		0	8,014		0	67.53	2.28	2.28	.00	0		
				22		0	7,774		0	67.53	2.28	2.28	.00	0		
				23		0	7,541		0	67.53	2.28	2.28	.00	0		
*** PARAMETERS ***				24		0	7,315		0	67.53	2.28	2.28	.00	0		
				25		0	7,095		0	67.53	2.28	2.28	.00	0		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	6,882		0	67.53	2.28	2.28	.00	0		
YRS FLAT: FMVF: 8/8 RES:				27		0	6,676		0	67.53	2.28	2.28	.00	0		
				28		0	6,475		0	67.53	2.28	2.28	.00	0		
				=====		=====		=====						=====		
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.88				0		281,894		0						0		
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				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
				1	27886		0		27886		11000		16,886		15,746	6461
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	26935		0		26935		11000		15,935		12,921	5473
				3	25905		0		25905		11000		14,905		10,510	4618
11,000 41				4	24912		0		24912		11000		13,912		8,530	3895
				5	23955		0		23955		11000		12,955		6,907	3286
3.0 99				6	23135		0		23135		11000		12,135		5,626	2784
				7	22441		0		22441		11000		11,441		4,612	2369
				8	21768		0		21768		11000		10,768		3,775	2015
				9	21115		0		21115		11000		10,115		3,083	1715
				10	20481		0		20481		11000		9,481		2,513	1459
				11	19867		0		19867		11000		8,867		2,044	1241
ALT JAN 1 HYPERBOLIC FORECAST:				12	19271		0		19271		11000		8,271		1,658	1056
OIL: M B: De/Dt: /				13	18693		0		18693		11000		7,693		1,341	899
GAS: M B: De/Dt: /				14	18132		0		18132		11000		7,132		1,081	765
PRD: M B: De/Dt: /				15	17588		0		17588		11000		6,588		868	651
				16	17060		0		17060		11000		6,060		694	554
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	16549		0		16549		11000		5,549		553	471
SERV WELLS: EQ SCH#: VAL:				18	16052		0		16052		11000		5,052		438	401
INJ WELLS: EQ SCH#: VAL:				19	15571		0		15571		11000		4,571		344	341
COMPRESSRS: HP: VAL:				20	15103		0		15103		11000		4,103		269	290
OTHER EQ VALUE(RCNLD):				21	14650		0		14650		11000		3,650		208	247
				22	14211		0		14211		11000		3,211		159	210
				23	13785		0		13785		11000		2,785		120	179
LAST YR WI VAL: 77,720				24	13371		0		13371		11000		2,371		89	152
LAST YR RI VAL: 38,090				25	12970		0		12970		11000		1,970		64	129
LAST YR 8/8 VAL: 115,810				26	12581		0		12581		11000		1,581		45	110
				27	12203		0		12203		11000		1,203		30	94
				28	11837		0		11837		11000		837		18	80
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====
LAST YR GAS PROD: 22,229				518027		0		518027		308000		210,027		84,246		41945
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: .00		EQUIP VAL: 6,224										
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0								
MC1:				WI PAYOUT: 6.3		GAS VAL: 84,246		GAS VAL: 41,945								
MC2:				RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0								
				=====		=====										
				8/8 VALUE: 132,420		WI TOTAL: 90,470		RI TOTAL: 41,950								

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100549 - EMMERT #4099 FULL WI DECIMAL = .882820 #WELLS: 1
RRC#, WELL#.....: 93034 - 4099 RRC DIST.: 10 FULL RI DECIMAL = .117180 DEPTH: 2000

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100553 - EMMERT #1100 FULL WI DECIMAL = .820320 #WELLS: 1
RRC#, WELL#.....: 93035 - 1100 RRC DIST.: 10 FULL RI DECIMAL = .179680 DEPTH: 1870

OPERATOR#, AGENT#: 740337 -
OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 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
	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: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 50800 - DAVIS GC #161 FULL WI DECIMAL = .813355 #WELLS: 1
RRC#, WELL#.....: 93037 - 161 RRC DIST.: 10 FULL RI DECIMAL = .186645 DEPTH: 18500
OPERATOR#, AGENT#: 660043 - 40

OPERATOR NAME....: PETRO-HUNT, L.L.C.
GAS FIELD#.....: 86127250
GAS FIELD NAME...: STILES RANCH, SOUTH (MORROW, L

ALT FRZ.:			ALT G\$ RRC:	2	0	55,650	0	62.98	3.75	3.75	.00	0
ALT JOB#:			UNIT.....:	3	0	51,754	0	64.08	3.72	3.72	.00	0
ALT LSE#:			HCG.....:	4	0	48,131	0	65.21	3.69	3.69	.00	0
ALT RRC#:			GRAPH.....:	5	0	44,762	0	66.36	3.67	3.67	.00	0
				6	0	41,629	0	67.53	3.64	3.64	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	38,715	0	67.53	3.64	3.64	.00	0
-----			-----	8	0	36,005	0	67.53	3.64	3.64	.00	0
01	WHEELER COUNTY APPRA	1.000000	782,800	9	0	33,484	0	67.53	3.64	3.64	.00	0
02	WHEELER COUNTY	1.000000	782,800	10	0	31,140	0	67.53	3.64	3.64	.00	0
03	WHEELER CO RD & BRID	1.000000	782,800	11	0	28,961	0	67.53	3.64	3.64	.00	0
04	WHEELER CO LATERAL R	1.000000	782,800	12	0	26,933	0	67.53	3.64	3.64	.00	0
05	WATER DISTRICT	1.000000	782,800	13	0	25,048	0	67.53	3.64	3.64	.00	0
10	HOSPITAL DISTRICT #1	1.000000	782,800	14	0	23,294	0	67.53	3.64	3.64	.00	0
25	KELTON ISD	1.000000	782,800	15	0	21,664	0	67.53	3.64	3.64	.00	0
				16	0	20,147	0	67.53	3.64	3.64	.00	0
				17	0	18,737	0	67.53	3.64	3.64	.00	0
				18	0	17,425	0	67.53	3.64	3.64	.00	0
				19	0	16,206	0	67.53	3.64	3.64	.00	0
				20	0	15,071	0	67.53	3.64	3.64	.00	0
				=====	=====	=====						=====
					0	654,595	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	183974	0	183974	44500	139,474	130,060	39540
YRS FLAT: FMVF: 8/8 RES:				2	169738	0	169738	44500	125,238	101,552	32001
				3	156593	0	156593	44500	112,093	79,038	25897
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.01				4	144457	0	144457	44500	99,957	61,288	20956
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01				5	133617	0	133617	44500	89,117	47,514	17003
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				6	123248	0	123248	44500	78,748	36,509	13757
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	114621	0	114621	44500	70,121	28,269	11223
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	106597	0	106597	44500	62,097	21,769	9156
				9	99136	0	99136	44500	54,636	16,655	7469
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	92196	0	92196	44500	47,696	12,643	6093
				11	85742	0	85742	44500	41,242	9,506	4971
44,500 170				12	79740	0	79740	44500	35,240	7,064	4055
				13	74159	0	74159	44500	29,659	5,169	3308
7.0 99				14	68967	0	68967	44500	24,467	3,708	2699
				15	64140	0	64140	44500	19,640	2,588	2202
				16	59650	0	59650	44500	15,150	1,736	1796
				17	55474	0	55474	44500	10,974	1,094	1465
				18	51591	0	51591	44500	7,091	614	1195
				19	47980	0	47980	44500	3,480	262	975
ALT JAN 1 HYPERBOLIC FORECAST:				20	44621	0	44621	44500	121	8	795
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					1956241	0	1956241	890000	1,066,241	567,046	206556
PRD: M B: De/Dt: /											
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000					\$/BBLRESV: .00		EQUIP VAL: 9,195				
SERV WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
INJ WELLS: EQ SCH#: VAL:					WI PAYOUT: 5.1		GAS VAL: 567,046		GAS VAL: 206,556		
COMPRESSRS: HP: VAL:					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
OTHER EQ VALUE(RCNLD):							=====		=====		
					8/8 VALUE: 782,800		WI TOTAL: 576,240		RI TOTAL: 206,560		

LAST YR WI VAL: 262,290
LAST YR RI VAL: 114,250
LAST YR 8/8 VAL: 376,540

LAST YR OIL PROD:
LAST YR GAS PROD: 44,913

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 30300 - LISTER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 93129 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2010
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 5,550
02 WHEELER COUNTY 1.000000 5,550
03 WHEELER CO RD & BRID 1.000000 5,550
04 WHEELER CO LATERAL R 1.000000 5,550
05 WATER DISTRICT 1.000000 5,550
11 HOSPITAL DISTRICT #2 1.000000 5,550
29 SHAMROCK ISD 1.000000 5,550

8/8 ANNUAL 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 1,797 0 61.89 2.12 2.12 .00 0
2 0 1,743 0 62.98 2.11 2.11 .00 0
3 0 1,690 0 64.08 2.09 2.09 .00 0
4 0 1,640 0 65.21 2.07 2.07 .00 0
5 0 1,590 0 66.36 2.06 2.06 .00 0
6 0 1,543 0 67.53 2.04 2.04 .00 0
7 0 1,496 0 67.53 2.04 2.04 .00 0
8 0 1,451 0 67.53 2.04 2.04 .00 0
9 0 1,408 0 67.53 2.04 2.04 .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 3333 0 3333 2500 833 777 446
2 3218 0 3218 2500 718 582 378
3 3092 0 3092 2500 592 417 319
4 2971 0 2971 2500 471 289 268
5 2868 0 2868 2500 368 196 227
6 2755 0 2755 2500 255 118 192
7 2672 0 2672 2500 172 69 163
8 2592 0 2592 2500 92 32 138
9 2514 0 2514 2500 14 4 118
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

2,500 5

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,775

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 30400 - MCALISTER X #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 93130 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2183
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,192	0	67.53	3.84	3.84	.00	0
-----	-----	-----	8	0	4,066	0	67.53	3.84	3.84	.00	0
01 WHEELER COUNTY APPRA	1.000000	61,200	9	0	3,944	0	67.53	3.84	3.84	.00	0
02 WHEELER COUNTY	1.000000	61,200	10	0	3,826	0	67.53	3.84	3.84	.00	0
03 WHEELER CO RD & BRID	1.000000	61,200	11	0	3,711	0	67.53	3.84	3.84	.00	0
04 WHEELER CO LATERAL R	1.000000	61,200	12	0	3,600	0	67.53	3.84	3.84	.00	0
05 WATER DISTRICT	1.000000	61,200	13	0	3,492	0	67.53	3.84	3.84	.00	0
11 HOSPITAL DISTRICT #2	1.000000	61,200	14	0	3,387	0	67.53	3.84	3.84	.00	0
29 SHAMROCK ISD	1.000000	61,200	15	0	3,285	0	67.53	3.84	3.84	.00	0
			16	0	3,187	0	67.53	3.84	3.84	.00	0
			17	0	3,091	0	67.53	3.84	3.84	.00	0
			18	0	2,998	0	67.53	3.84	3.84	.00	0
			19	0	2,908	0	67.53	3.84	3.84	.00	0
			20	0	2,821	0	67.53	3.84	3.84	.00	0
			21	0	2,736	0	67.53	3.84	3.84	.00	0
			=====		=====	=====					=====
				0	79,264	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	15375	0	15375	8000	7,375	6,877	4409
YRS FLAT:	FMVF:	8/8 RES:		2	14802	0	14802	8000	6,802	5,516	3723
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.18			3	14249	0	14249	8000	6,249	4,406	3144
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.18			4	13716	0	13716	8000	5,716	3,505	2654
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	13202	0	13202	8000	5,202	2,773	2241
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	12707	0	12707	8000	4,707	2,182	1892
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	12325	0	12325	8000	4,325	1,744	1610
				8	11956	0	11956	8000	3,956	1,387	1370
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	11597	0	11597	8000	3,597	1,097	1166
-----	-----	-----	-----	10	11249	0	11249	8000	3,249	861	992
8,000		14		11	10912	0	10912	8000	2,912	671	844
-----	-----	-----	-----	12	10584	0	10584	8000	2,584	518	718
				13	10267	0	10267	8000	2,267	395	611
				14	9959	0	9959	8000	1,959	297	520
				15	9660	0	9660	8000	1,660	219	442
				16	9370	0	9370	8000	1,370	157	376
				17	9089	0	9089	8000	1,089	109	320
				18	8816	0	8816	8000	816	71	272
ALT JAN 1 HYPERBOLIC FORECAST:				19	8552	0	8552	8000	552	42	232
OIL: D B: De/Dt: /				20	8295	0	8295	8000	295	19	197
GAS: M B: De/Dt: /				21	8047	0	8047	8000	47	3	168
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					234729	0	234729	168000	66,729	32,849	27901

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 455
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.4 GAS VAL: 32,849 GAS VAL: 27,901
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 2,520
LAST YR RI VAL: 8,410
LAST YR 8/8 VAL: 10,930

LAST YR OIL PROD:
LAST YR GAS PROD: 5,002

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 30500 - MAGNOLIA A #4 FULL WI DECIMAL = .769043 #WELLS: 1
RRC#, WELL#.....: 93132 - 4 RRC DIST.: 10 FULL RI DECIMAL = .230957 DEPTH: 2125
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0					0
02	WHEELER COUNTY	1.000000	980								
03	WHEELER CO RD & BRID	1.000000	980								
04	WHEELER CO LATERAL R	1.000000	980								
05	WATER DISTRICT	1.000000	980								
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
				8/8 VALUE:	980	WI TOTAL:	980			RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 30200 - AYCOCK #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 93217 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 2210
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 37,530
02 WHEELER COUNTY 1.000000 37,530
03 WHEELER CO RD & BRID 1.000000 37,530
04 WHEELER CO LATERAL R 1.000000 37,530
05 WATER DISTRICT 1.000000 37,530
11 HOSPITAL DISTRICT #2 1.000000 37,530
29 SHAMROCK ISD 1.000000 37,530

8/8 ANNUAL 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 3,872 0 61.89 4.98 4.98 .00 0
2 0 3,600 0 62.98 4.94 4.94 .00 0
3 0 3,348 0 64.08 4.91 4.91 .00 0
4 0 3,114 0 65.21 4.87 4.87 .00 0
5 0 2,896 0 66.36 4.83 4.83 .00 0
6 0 2,693 0 67.53 4.80 4.80 .00 0
7 0 2,505 0 67.53 4.80 4.80 .00 0
8 0 2,329 0 67.53 4.80 4.80 .00 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 14763 0 14763 8000 6,763 6,279 4214
2 13620 0 13620 8000 5,620 4,498 3381
3 12589 0 12589 8000 4,589 3,166 2717
4 11613 0 11613 8000 3,613 2,149 2180
5 10711 0 10711 8000 2,711 1,390 1748
6 9899 0 9899 8000 1,899 839 1405
7 9206 0 9206 8000 1,206 460 1136
8 8562 0 8562 8000 562 185 919

90963 0 90963 64000 26,963 18,966 17700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

8,000 11

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,052

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 80500 - BROWN #2 FULL WI DECIMAL = .784230 #WELLS: 1
RRC#, WELL#.....: 93506 - 2 RRC DIST.: 10 FULL RI DECIMAL = .215770 DEPTH: 2223
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.45
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

2,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,680
LAST YR RI VAL: 2,090
LAST YR 8/8 VAL: 4,770

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 80300 - WOODRUFF #1 FULL WI DECIMAL = .675000 #WELLS: 1
RRC#, WELL#.....: 93507 - RRC DIST.: 10 FULL RI DECIMAL = .325000 DEPTH: 2000
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 80100 - ROGERS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 93508 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2250
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120280 - FRANCIS #258 FULL WI DECIMAL = .868774 #WELLS: 1
RRC#, WELL#.....: 93635 - 258 RRC DIST.: 10 FULL RI DECIMAL = .131226 DEPTH: 14770
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32	
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
-----	-----	-----
24,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: BRISCOE MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 30700 - NELSON #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 94092 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2733
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300278 HCG.....:
ALT RRC#: 94092 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 10,210
02 WHEELER COUNTY 1.000000 10,210
03 WHEELER CO RD & BRID 1.000000 10,210
04 WHEELER CO LATERAL R 1.000000 10,210
05 WATER DISTRICT 1.000000 10,210
11 HOSPITAL DISTRICT #2 1.000000 10,210
30 MCLEAN ISD 1.000000 10,210

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	3,934	0	61.89	2.40	2.40	.00	0
2	0	3,776	0	62.98	2.38	2.38	.00	0
3	0	3,625	0	64.08	2.36	2.36	.00	0
4	0	3,480	0	65.21	2.35	2.35	.00	0
5	0	3,341	0	66.36	2.33	2.33	.00	0
6	0	3,207	0	67.53	2.31	2.31	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	21,363	0						0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	8261	0	8261	6300	1,961	1,829	1105
2	7865	0	7865	6300	1,565	1,269	923
3	7487	0	7487	6300	1,187	837	771
4	7157	0	7157	6300	857	525	646
5	6812	0	6812	6300	512	273	540
6	6484	0	6484	6300	184	85	450
=====	=====	=====	=====	=====	=====	=====	=====
44066	0	44066	37800	6,266	4,818	4435	

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	947
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	4.4	GAS VAL:	4,818
RI PAYOUT:	4.0	PRD VAL:	0

=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 10,210 WI TOTAL: 5,770 RI TOTAL: 4,440
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91
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
6,300		11	
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,997

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 93800 - MORRIS #9701 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 94106 - 9701 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1870
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000		0	0	0					0
02	WHEELER COUNTY	1.000000									
03	WHEELER CO RD & BRID	1.000000									
04	WHEELER CO LATERAL R	1.000000									
05	WATER DISTRICT	1.000000									
11	HOSPITAL DISTRICT #2	1.000000									
30	MCLEAN ISD	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 27000 - BLACKKETTER #1 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 94914 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 1990

OPERATOR#, AGENT#: 426340 -
OPERATOR NAME....: IRISH CITY OIL & GAS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
13	CITY OF SHAMROCK	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
2,500		2	
-----	-----	-----	-----
	6.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 330

REMARKS1:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 80900 - LULA #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 95433 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1980
OPERATOR#, AGENT#: 462131 -

OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000				=====		=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 49750 - MILLS RANCH #1098 FULL WI DECIMAL = .700000 #WELLS: 1
RRC#, WELL#.....: 96499 - 1098 RRC DIST.: 10 FULL RI DECIMAL = .300000 DEPTH: 21140
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 33199300
GAS FIELD NAME...: FULLER (HUNTON, LO.)

ALT FRZ.:	ALT G\$ RRC:	1	1,896	173,091	0	61.89	1.92	1.92	.00	82140
ALT JOB#:	UNIT.....:	2	1,820	166,167	0	62.98	1.91	1.91	.00	80244
ALT LSE#:	HCG.....:	3	1,747	159,520	0	64.08	1.89	1.89	.00	78379
ALT RRC#:	GRAPH.....:	4	1,677	153,139	0	65.21	1.88	1.88	.00	76571
		5	1,610	147,014	0	66.36	1.86	1.86	.00	74804

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,484	135,488	0	67.53	1.85	1.85	.00	70155
---	-----	-----	-----	8	1,424	130,068	0	67.53	1.85	1.85	.00	67349
01	WHEELER COUNTY APPRA	1.000000	1,891,470	9	1,367	124,866	0	67.53	1.85	1.85	.00	64655
02	WHEELER COUNTY	1.000000	1,891,470	10	1,313	119,871	0	67.53	1.85	1.85	.00	62069
03	WHEELER CO RD & BRID	1.000000	1,891,470	11	1,260	115,076	0	67.53	1.85	1.85	.00	59586
04	WHEELER CO LATERAL R	1.000000	1,891,470	12	1,210	110,473	0	67.53	1.85	1.85	.00	57203
05	WATER DISTRICT	1.000000	1,891,470	13	1,161	106,054	0	67.53	1.85	1.85	.00	54914
11	HOSPITAL DISTRICT #2	1.000000	1,891,470	14	1,115	101,812	0	67.53	1.85	1.85	.00	52718
29	SHAMROCK ISD	1.000000	1,891,470	15	1,070	97,739	0	67.53	1.85	1.85	.00	50609
				16	1,027	93,830	0	67.53	1.85	1.85	.00	48585
				17	986	90,077	0	67.53	1.85	1.85	.00	46641
				18	947	86,473	0	67.53	1.85	1.85	.00	44776
				19	909	83,015	0	67.53	1.85	1.85	.00	42985
				20	872	79,694	0	67.53	1.85	1.85	.00	41265
				21	838	76,506	0	67.53	1.85	1.85	.00	39615
				22	804	73,446	0	67.53	1.85	1.85	.00	38030
				23	772	70,508	0	67.53	1.85	1.85	.00	36509
				24	741	67,688	0	67.53	1.85	1.85	.00	35048
				25	711	64,980	0	67.53	1.85	1.85	.00	33646
				26	683	62,381	0	67.53	1.85	1.85	.00	32300
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	655	59,886	0	67.53	1.85	1.85	.00	31008
YRS FLAT:	FMVF:	8/8 RES:		28	629	57,490	0	67.53	1.85	1.85	.00	29768
				=====	=====	=====					=====	
					32,273	2,947,485	0					1,504,650

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.53	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	222166	0	302410	99960	202,450	164,161	106479
				3	211046	0	289425	97961	191,464	135,003	89391
102,000	5.3	484		4	201532	0	278103	96002	182,101	111,654	75346
				5	191413	0	266217	94082	172,135	91,775	63268
1	4.0	99	4.0	6	182768	0	255846	92200	163,646	75,869	53337
2.0	5			7	175457	0	245612	92200	153,412	61,848	44916

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	965,140																														
LAST YR RI VAL:	699,580																														
LAST YR 8/8 VAL:	1,664,720																														
LAST YR OIL PROD:	1,922																														
LAST YR GAS PROD:	177,134																														

REMARKS1: PREV OP WAS CIMAREX ENERGY CO	\$/BBLRESV: 13.62	EQUIP VAL: 6,224	WI OIL VAL: 307,669	RI OIL VAL: 222,958
REMARKS2: TY2025 LOE RENDERED	\$/BBLPROD: 82,930		GAS VAL: 785,440	GAS VAL: 569,185
MC1:	WI PAYOUT: 5.8		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.6			
	8/8 VALUE: 1,891,470	WI TOTAL: 1,099,330	RI TOTAL: 792,140	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 61000 - RUTH #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 96784 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2267
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.2 D B: 1.500 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 356

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 59600 - EMILY #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 96785 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2260
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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							
---	-----	-----	-----							
01	WHEELER COUNTY APPRA	1.000000	1,270							
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 199

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96550 - CADRA #1 FULL WI DECIMAL = .536377 #WELLS: 1
RRC#, WELL#.....: 97258 - RRC DIST.: 10 FULL RI DECIMAL = .463623 DEPTH: 2000

OPERATOR#, AGENT#: 101493 -
OPERATOR NAME....: PS1 ENTERPRISES, LLC
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 80550 - LULA #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 97420 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2020
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120069 - BARKER C W #2 FULL WI DECIMAL = .860000 #WELLS: 1
RRC#, WELL#.....: 98227 - 2 RRC DIST.: 10 FULL RI DECIMAL = .140000 DEPTH: 14803

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.94		
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
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: BRISCOE MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 50190 - BRITT 7 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 98499 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12601
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,080
LAST YR RI VAL: 2,660
LAST YR 8/8 VAL: 18,740

LAST YR OIL PROD: 37
LAST YR GAS PROD: 719

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100015 - HAWKINS 5 #1 FULL WI DECIMAL = .736299 #WELLS: 1
RRC#, WELL#.....: 98545 - 1 RRC DIST.: 10 FULL RI DECIMAL = .263701 DEPTH: 2328

OPERATOR#, AGENT#: 821850 -
OPERATOR NAME....: STINE-HAWKINS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	359	0	60.67	3.47	3.47	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	359	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				917	0	917	6000	-5,083	-4,719	307	
=====				=====	=====	=====	=====	=====	=====	=====	=====
80				917	0	917	6000	5,083-	4,719-	307	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 307
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,520 WI TOTAL: 1,210 RI TOTAL: 310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		1	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 26048 - SANDRA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98550 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2074
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/02/2025 MNRLTSIF

LEASE#, NAME.....: 26024 - BEAU #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98551 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2476
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 28,630
02 WHEELER COUNTY 1.000000 28,630
03 WHEELER CO RD & BRID 1.000000 28,630
04 WHEELER CO LATERAL R 1.000000 28,630
05 WATER DISTRICT 1.000000 28,630
11 HOSPITAL DISTRICT #2 1.000000 28,630
22 WHEELER ISD 1.000000 28,630

=====

YR 8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 2,112 0 61.89 7.67 7.67 .00 0
2 0 1,964 0 62.98 7.60 7.60 .00 0
3 0 1,826 0 64.08 7.55 7.55 .00 0
4 0 1,698 0 65.21 7.49 7.49 .00 0
5 0 1,579 0 66.36 7.44 7.44 .00 0
6 0 1,469 0 67.53 7.39 7.39 .00 0
7 0 1,366 0 67.53 7.39 7.39 .00 0
8 0 1,270 0 67.53 7.39 7.39 .00 0
9 0 1,181 0 67.53 7.39 7.39 .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 14174 0 14174 7400 6,774 6,290 1888
2 13062 0 13062 7400 5,662 4,532 1513
3 12067 0 12067 7400 4,667 3,220 1216
4 11134 0 11134 7400 3,734 2,221 976
5 10285 0 10285 7400 2,885 1,479 783
6 9501 0 9501 7400 2,101 929 629
7 8836 0 8836 7400 1,436 547 509
8 8217 0 8217 7400 817 268 412
9 7642 0 7642 7400 242 69 333
=====

*** PARAMETERS ***

94918 0 94918 66600 28,318 19,555 8259

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
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: 28,630 WI TOTAL: 20,370 RI TOTAL: 8,260

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,400 6

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,765

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26027 - BURKS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98552 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2287
OPERATOR#, AGENT#: 056384 -
OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300258 HCG.....:
ALT RRC#: 98552 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
30	MCLEAN ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,200 2

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 676

REMARKS1: PREV OP DACO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26054 - MECHEK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98553 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1918
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26032 - COURTNEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98554 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2506

OPERATOR#, AGENT#: 056384 -
OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300263 HCG.....:
ALT RRC#: 98554 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 980
02 WHEELER COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
03 WHEELER CO RD & BRID 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 980
30 MCLEAN ISD 1.000000 980 8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP WAS DACO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26036 - JUDY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98555 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2041
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 26025 - BUBBA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98737 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1900
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26022 - APRIL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98738 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2455
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300256 HCG.....:
ALT RRC#: 98738 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,796	0	67.53	2.06	2.06	.00	0
---	-----	-----	-----	8	0	1,742	0	67.53	2.06	2.06	.00	0
01	WHEELER COUNTY APPRA	1.000000	9,840	9	0	1,690	0	67.53	2.06	2.06	.00	0
02	WHEELER COUNTY	1.000000	9,840	10	0	1,639	0	67.53	2.06	2.06	.00	0
03	WHEELER CO RD & BRID	1.000000	9,840	11	0	1,590	0	67.53	2.06	2.06	.00	0
04	WHEELER CO LATERAL R	1.000000	9,840	12	0	1,542	0	67.53	2.06	2.06	.00	0
05	WATER DISTRICT	1.000000	9,840	13	0	1,496	0	67.53	2.06	2.06	.00	0
11	HOSPITAL DISTRICT #2	1.000000	9,840	14	0	1,451	0	67.53	2.06	2.06	.00	0
30	MCLEAN ISD	1.000000	9,840	15	0	1,408	0	67.53	2.06	2.06	.00	0
				16	0	1,365	0	67.53	2.06	2.06	.00	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 4039 0 4039 2400 1,639 1,515 536
2 3881 0 3881 2400 1,481 1,170 443

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N
12 2781 0 2781 2400 381 63 72

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
14 2617 0 2617 2400 217 26 50

15 2538 0 2538 2400 138 14 42
16 2462 0 2462 2400 62 5 35

=====

50376 0 50376 38400 11,976 6,249 3011

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 5.1 GAS VAL: 6,249 GAS VAL: 3,011
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 9,840 WI TOTAL: 6,830 RI TOTAL: 3,010

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 2,316

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:

MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 25750 - WOODS IMA #1 FULL WI DECIMAL = .777837 #WELLS: 1
RRC#, WELL#.....: 98865 - 1 RRC DIST.: 10 FULL RI DECIMAL = .222163 DEPTH: 17150
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 49118200
GAS FIELD NAME...: KEY (MORROW, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....: 26082 - TROSTLE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98937 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1979
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
4,700		3	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,370
LAST YR RI VAL: 540
LAST YR 8/8 VAL: 1,910

LAST YR OIL PROD:
LAST YR GAS PROD: 1,395

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26046 - RILEY #1 FULL WI DECIMAL = .833334 #WELLS: 1
RRC#, WELL#.....: 98939 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166666 DEPTH: 2046
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26043 - PAM #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98941 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2370
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300279 HCG.....:
ALT RRC#: 98941 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	1,788	0	61.89	2.23	2.23	.00
				2	0	1,716	0	62.98	2.21	2.21	.00
				3	0	1,647	0	64.08	2.20	2.20	.00
				4	0	1,581	0	65.21	2.19	2.19	.00
				5	0	1,518	0	66.36	2.17	2.17	.00
				6	0	1,457	0	67.53	2.15	2.15	.00
				7	0	1,399	0	67.53	2.15	2.15	.00
				8	0	1,343	0	67.53	2.15	2.15	.00
01	WHEELER COUNTY APPRA	1.000000	7,350	9	0	1,289	0	67.53	2.15	2.15	.00
02	WHEELER COUNTY	1.000000	7,350	10	0	1,238	0	67.53	2.15	2.15	.00
03	WHEELER CO RD & BRID	1.000000	7,350	11	0	1,188	0	67.53	2.15	2.15	.00
04	WHEELER CO LATERAL R	1.000000	7,350	=====							=====
05	WATER DISTRICT	1.000000	7,350	0							0
11	HOSPITAL DISTRICT #2	1.000000	7,350								
30	MCLEAN ISD	1.000000	7,350								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3489	0	3489	2200	1,289	1,197
				2	3319	0	3319	2200	1,119	896
				3	3172	0	3172	2200	972	671
				4	3031	0	3031	2200	831	494
				5	2883	0	2883	2200	683	350
				6	2743	0	2743	2200	543	240
				7	2633	0	2633	2200	433	165
				8	2528	0	2528	2200	328	108
				9	2427	0	2427	2200	227	64
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	2329	0	2329	2200	129	31
YRS FLAT:	FMVF:	8/8 RES:		11	2236	0	2236	2200	36	8
				=====						

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.78		30790	0	30790	24200	6,590	4,224	2381
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.78								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00			EQUIP VAL: 742				
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: 5.1			GAS VAL: 4,224		GAS VAL: 2,381		
		RI PAYOUT: 5.3			PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====					
2,200		5		8/8 VALUE:	7,350	WI TOTAL:	4,970	RI TOTAL:	2,380
				=====					
				4.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,967

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26031 - CHRISTIAN #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 98942 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 2307
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PANHANDLE EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26084 - VIRGINIA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98943 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2358
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300282 HCG.....:
ALT RRC#: 98943 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
01	WHEELER COUNTY APPRA	1.000000	2,360	1	3489	0	3489	3200	289	268	464
02	WHEELER COUNTY	1.000000	2,360	2	3319	0	3319	3200	119	95	384
03	WHEELER CO RD & BRID	1.000000	2,360								
04	WHEELER CO LATERAL R	1.000000	2,360		6808	0	6808	6400	408	363	848
05	WATER DISTRICT	1.000000	2,360								
11	HOSPITAL DISTRICT #2	1.000000	2,360								
30	MCLEAN ISD	1.000000	2,360								
				8/8 VALUE:	2,360	WI TOTAL:	1,510			RI TOTAL:	850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

3,200 5

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,733

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26035 - JILL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98944 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2332
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELLS
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26029 - CAROL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 98946 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

2,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP DACO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 97050 - WELLS #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 98951 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 1763

OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26042 - OLETA #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 99266 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2010
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	1,945	0	61.89	3.03	3.03	.00	0
ALT RRC#:	GRAPH.....:	2	0	1,603	0	62.98	3.00	3.00	.00	0
		3	0	1,385	0	64.08	2.98	2.98	.00	0
		=====	=====	=====						=====
			0	4,933	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
01	WHEELER COUNTY APPRA	1.000000	4,820	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	4,820	1	5098	0	5098	3500	1,598	1,484	742
03	WHEELER CO RD & BRID	1.000000	4,820	2	4160	0	4160	3500	660	528	526
04	WHEELER CO LATERAL R	1.000000	4,820	3	3570	0	3570	3500	70	48	393
05	WATER DISTRICT	1.000000	4,820		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	4,820		12828	0	12828	10500	2,328	2,060	1661
29	SHAMROCK ISD	1.000000	4,820								
					\$/BBLRESV: .00		EQUIP VAL: 1,096				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 2,060		GAS VAL: 1,661		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	4,820	WI TOTAL:	3,160	RI TOTAL:	1,660	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.600 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,571

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 26041 - LANCE #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 99268 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2042
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	60870 - MORGAN #1	FULL WI DECIMAL = .812500	#WELLS: 1
RRC#, WELL#.....:	99269 - 1 RRC DIST...: 10	FULL RI DECIMAL = .187500	DEPTH: 1796

OPERATOR NAME....: PNG PRODUCTION, LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 68826001	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: PANHANDLE, EAST	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	3,889	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

01	WHEELER COUNTY APPRA	1.000000	3,550	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	3,550	6920	0	6920	6000	920	854	1489

04	WHEELER CO LATERAL R	1.000000	3,550	\$/BBLRESV:	.00	EQUIP VAL:	1,208		
05	WATER DISTRICT	1.000000	3,550	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	3,550	WI PAYOUT:	.0	GAS VAL:	854	GAS VAL:	1,489
29	SHAMROCK ISD	1.000000	3,550	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	3,550	WI TOTAL:	2,060	RI TOTAL:	1,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.74
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.0	D B: 1.800	De/Dt:	20.0 / 5.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 5,144

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REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 59500 - EDNA #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 99270 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH:

OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,900 8

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 888

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 50195 - BRITT 3 #1				FULL WI DECIMAL = .795021				#WELLS: 1			
RRC#, WELL#.....: 100050 - 1 RRC DIST.: 10				FULL RI DECIMAL = .204979				DEPTH: 16442			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 49120500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: KEY WEST (MORROW UPPER)											
				1	0	109,929	0	61.89	2.11	2.11	.00
ALT FRZ.: ALT G\$ RRC:				2	0	104,432	0	62.98	2.09	2.09	.00
ALT JOB#: UNIT.....:				3	0	99,210	0	64.08	2.07	2.07	.00
ALT LSE#: HCG.....:				4	0	94,250	0	65.21	2.07	2.07	.00
ALT RRC#: GRAPH.....:				5	0	89,537	0	66.36	2.05	2.05	.00
				6	0	85,060	0	67.53	2.03	2.03	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	80,807	0	67.53	2.03	2.03	.00
				8	0	76,767	0	67.53	2.03	2.03	.00
01 WHEELER COUNTY APPRA 1.000000 947,620				9	0	72,929	0	67.53	2.03	2.03	.00
02 WHEELER COUNTY 1.000000 947,620				10	0	69,282	0	67.53	2.03	2.03	.00
03 WHEELER CO RD & BRID 1.000000 947,620				11	0	65,818	0	67.53	2.03	2.03	.00
04 WHEELER CO LATERAL R 1.000000 947,620				12	0	62,527	0	67.53	2.03	2.03	.00
05 WATER DISTRICT 1.000000 947,620				13	0	59,401	0	67.53	2.03	2.03	.00
10 HOSPITAL DISTRICT #1 1.000000 947,620				14	0	56,431	0	67.53	2.03	2.03	.00
28 FORT ELLIOTT ISD 1.000000 947,620				15	0	53,609	0	67.53	2.03	2.03	.00
				16	0	50,929	0	67.53	2.03	2.03	.00
				17	0	48,382	0	67.53	2.03	2.03	.00
				18	0	45,963	0	67.53	2.03	2.03	.00
				19	0	43,665	0	67.53	2.03	2.03	.00
				20	0	41,482	0	67.53	2.03	2.03	.00
				21	0	39,407	0	67.53	2.03	2.03	.00
				22	0	37,437	0	67.53	2.03	2.03	.00
				23	0	35,565	0	67.53	2.03	2.03	.00
				24	0	33,787	0	67.53	2.03	2.03	.00
*** PARAMETERS ***				25	0	32,098	0	67.53	2.03	2.03	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	30,493	0	67.53	2.03	2.03	.00
YRS FLAT: FMVF: 8/8 RES:				27	0	28,968	0	67.53	2.03	2.03	.00
				28	0	27,520	0	67.53	2.03	2.03	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.68					0	1,675,685	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68											
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--							
				1	184405	0	184405	40000	144,405	134,658	44530
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	173524	0	173524	40000	133,524	108,271	36757
				3	163271	0	163271	40000	123,271	86,920	30337
40,000 309				4	155107	0	155107	40000	115,107	70,577	25281
				5	145928	0	145928	40000	105,928	56,477	20864
5.0 99				6	137279	0	137279	40000	97,279	45,100	17217
				7	130415	0	130415	40000	90,415	36,451	14348
				8	123895	0	123895	40000	83,895	29,410	11956
				9	117700	0	117700	40000	77,700	23,686	9964
				10	111815	0	111815	40000	71,815	19,037	8303
				11	106224	0	106224	40000	66,224	15,265	6919
ALT JAN 1 HYPERBOLIC FORECAST:				12	100913	0	100913	40000	60,913	12,209	5766
OIL: D B: De/Dt: /				13	95867	0	95867	40000	55,867	9,737	4805
GAS: M B: De/Dt: /				14	91074	0	91074	40000	51,074	7,741	4004
PRD: M B: De/Dt: /				15	86520	0	86520	40000	46,520	6,131	3337
				16	82194	0	82194	40000	42,194	4,835	2781
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	78084	0	78084	40000	38,084	3,795	2317
SERV WELLS: EQ SCH#: VAL:				18	74180	0	74180	40000	34,180	2,962	1931
INJ WELLS: EQ SCH#: VAL:				19	70471	0	70471	40000	30,471	2,296	1609
COMPRESSRS: HP: VAL:				20	66948	0	66948	40000	26,948	1,766	1341
OTHER EQ VALUE(RCNLD):				21	63600	0	63600	40000	23,600	1,345	1118
				22	60420	0	60420	40000	20,420	1,012	931
				23	57399	0	57399	40000	17,399	750	776
LAST YR WI VAL: 519,020				24	54529	0	54529	40000	14,529	544	647
LAST YR RI VAL: 211,530				25	51803	0	51803	40000	11,803	385	539
LAST YR 8/8 VAL: 730,550				26	49213	0	49213	40000	9,213	261	449
				27	46752	0	46752	40000	6,752	166	374
				28	44414	0	44414	40000	4,414	95	312
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 116,492					2723944	0	2723944	1120000	1,603,944	681,882	259513
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: .00		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 5.7		GAS VAL: 681,882		GAS VAL: 259,513		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 947,620		WI TOTAL: 688,110		RI TOTAL: 259,510		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 67950 - HILTBURNER F ETAL#1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 100096 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	1,270	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	1,270	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,270	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,270	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,270	---	---	---	---	---	---	---	---
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,269				0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

6,000 2

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 395

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26038 - KIM #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 100131 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2040
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 10,810
02 WHEELER COUNTY 1.000000 10,810
03 WHEELER CO RD & BRID 1.000000 10,810
04 WHEELER CO LATERAL R 1.000000 10,810
05 WATER DISTRICT 1.000000 10,810
11 HOSPITAL DISTRICT #2 1.000000 10,810
29 SHAMROCK ISD 1.000000 10,810

8/8 ANNUAL 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 2,516 0 61.89 3.07 3.07 .00 0
2 0 2,440 0 62.98 3.05 3.05 .00 0
3 0 2,367 0 64.08 3.03 3.03 .00 0
4 0 2,296 0 65.21 3.01 3.01 .00 0
5 0 2,227 0 66.36 2.98 2.98 .00 0
6 0 2,160 0 67.53 2.96 2.96 .00 0
7 0 2,095 0 67.53 2.96 2.96 .00 0
8 0 2,032 0 67.53 2.96 2.96 .00 0
9 0 1,971 0 67.53 2.96 2.96 .00 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 6681 0 6681 5000 1,681 1,568 977
2 6439 0 6439 5000 1,439 1,167 826
3 6205 0 6205 5000 1,205 850 698
4 5979 0 5979 5000 979 600 590
5 5742 0 5742 5000 742 396 497
6 5532 0 5532 5000 532 247 420
7 5366 0 5366 5000 366 148 357
8 5205 0 5205 5000 205 72 304
9 5049 0 5049 5000 49 15 259

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
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

5,000 7

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,992

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26049 - SIDNEY #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 100132 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2110
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 7,500
02 WHEELER COUNTY 1.000000 7,500
03 WHEELER CO RD & BRID 1.000000 7,500
04 WHEELER CO LATERAL R 1.000000 7,500
05 WATER DISTRICT 1.000000 7,500
11 HOSPITAL DISTRICT #2 1.000000 7,500
29 SHAMROCK ISD 1.000000 7,500

8/8 ANNUAL 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 2,516 0 61.89 2.37 2.37 .00 0
2 0 2,440 0 62.98 2.35 2.35 .00 0
3 0 2,367 0 64.08 2.34 2.34 .00 0
4 0 2,296 0 65.21 2.32 2.32 .00 0
5 0 2,227 0 66.36 2.30 2.30 .00 0
6 0 2,160 0 67.53 2.28 2.28 .00 0
7 0 2,095 0 67.53 2.28 2.28 .00 0
8 0 2,032 0 67.53 2.28 2.28 .00 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 5158 0 5158 4000 1,158 1,075 751
2 4961 0 4961 4000 961 769 628
3 4792 0 4792 4000 792 546 527
4 4608 0 4608 4000 608 362 441
5 4431 0 4431 4000 431 221 369
6 4261 0 4261 4000 261 115 308
7 4133 0 4133 4000 133 51 260
8 4009 0 4009 4000 9 3 219

36353 0 36353 32000 4,353 3,142 3503

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 859
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 3,142 GAS VAL: 3,503
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 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

8/8 VALUE: 7,500 WI TOTAL: 4,000 RI TOTAL: 3,500

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000 7

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,995

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208593 - JONES L L #1 FULL WI DECIMAL = .772955 #WELLS: 1
RRC#, WELL#.....: 100190 - 1 RRC DIST.: 10 FULL RI DECIMAL = .227045 DEPTH: 15030
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	24,400							
				\$/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: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.12		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.12		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: PREV OP TECOLOTE
REMARKS2: ALL PARKS MOUP
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202234 - BOWERS #2511 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 100608 - 2511 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14668
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	3,576	0	61.69	3.23	3.23	.00	0
ALT JOB#:	2 0	3,432	0	62.78	3.20	3.20	.00	0
ALT LSE#:	3 0	3,295	0	63.88	3.18	3.18	.00	0
ALT RRC#:	4 0	3,163	0	65.00	3.15	3.15	.00	0
	=====	=====	=====					=====
	0	13,466	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
82	FT ELLIOTT CISD (HEM	1.000000	24,110

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8663	0	8663	7200	1,463	1,364	2705
2	8239	0	8239	7200	1,039	842	2256
3	7860	0	7860	7200	660	465	1888
4	7475	0	7475	7200	275	169	1575
	=====	=====	=====	=====	=====	=====	=====
	32237	0	32237	28800	3,437	2,840	8424

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	2,840	GAS VAL:	8,424		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
			=====		=====		
8/8 VALUE:	24,110	WI TOTAL:	15,690	RI TOTAL:	8,420		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
7,200		10
	31.0 99	4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,920
LAST YR RI VAL: 4,790
LAST YR 8/8 VAL: 20,710

LAST YR OIL PROD: 20
LAST YR GAS PROD: 4,830

REMARKS1: PREV OP TECOLOTE
REMARKS2: ALLISON PKS GWA
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 9185 - GLASSCOCK-HANNER #2 FULL WI DECIMAL = .937500 #WELLS: 1
RRC#, WELL#.....: 100820 - 2 RRC DIST.: 10 FULL RI DECIMAL = .062500 DEPTH: 1670
OPERATOR#, AGENT#: 161200 -

OPERATOR NAME....: CLOSE, BRYAN H.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,576	0	61.89	4.95	4.95	.00	0
				2	0	3,432	0	62.98	4.92	4.92	.00	0
				3	0	3,295	0	64.08	4.88	4.88	.00	0
				4	0	3,163	0	65.21	4.85	4.85	.00	0
				5	0	3,037	0	66.36	4.81	4.81	.00	0
				6	0	2,915	0	67.53	4.77	4.77	.00	0
				7	0	2,799	0	67.53	4.77	4.77	.00	0
				8	0	2,687	0	67.53	4.77	4.77	.00	0
01	WHEELER COUNTY APPRA	1.000000	34,730	9	0	2,579	0	67.53	4.77	4.77	.00	0
02	WHEELER COUNTY	1.000000	34,730	10	0	2,476	0	67.53	4.77	4.77	.00	0
03	WHEELER CO RD & BRID	1.000000	34,730	11	0	2,377	0	67.53	4.77	4.77	.00	0
04	WHEELER CO LATERAL R	1.000000	34,730	12	0	2,282	0	67.53	4.77	4.77	.00	0
05	WATER DISTRICT	1.000000	34,730	13	0	2,191	0	67.53	4.77	4.77	.00	0
11	HOSPITAL DISTRICT #2	1.000000	34,730	14	0	2,103	0	67.53	4.77	4.77	.00	0
29	SHAMROCK ISD	1.000000	34,730	15	0	2,019	0	67.53	4.77	4.77	.00	0

===== 0 40,931 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	16595	0	16595	9000	7,595	7,052	1031
2	15835	0	15835	9000	6,835	5,471	856
3	15078	0	15078	9000	6,078	4,194	709
4	14385	0	14385	9000	5,385	3,203	588
5	13696	0	13696	9000	4,696	2,408	487
6	13039	0	13039	9000	4,039	1,785	403
7	12517	0	12517	9000	3,517	1,340	336
8	12017	0	12017	9000	3,017	991	281
9	11536	0	11536	9000	2,536	718	234
10	11075	0	11075	9000	2,075	507	196
11	10632	0	10632	9000	1,632	343	163
12	10206	0	10206	9000	1,206	219	136
13	9798	0	9798	9000	798	125	114
14	9406	0	9406	9000	406	55	95
15	9030	0	9030	9000	30	3	79

===== 184845 0 184845 135000 49,845 28,414 5708 =====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,000 10
4.0 99
\$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 28,414 GAS VAL: 5,708
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

===== 8/8 VALUE: 34,730 WI TOTAL: 29,020 RI TOTAL: 5,710 =====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,140
LAST YR RI VAL: 4,850
LAST YR 8/8 VAL: 22,990

LAST YR OIL PROD:
LAST YR GAS PROD: 4,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26045 - RACHEL #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 100824 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2310
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300280 HCG.....:
ALT RRC#: 100824 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 12,930
02 WHEELER COUNTY 1.000000 12,930
03 WHEELER CO RD & BRID 1.000000 12,930
04 WHEELER CO LATERAL R 1.000000 12,930
05 WATER DISTRICT 1.000000 12,930
11 HOSPITAL DISTRICT #2 1.000000 12,930
30 MCLEAN ISD 1.000000 12,930

8/8 ANNUAL 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 2,135 0 61.89 3.82 3.82 .00 0
2 0 2,028 0 62.98 3.80 3.80 .00 0
3 0 1,926 0 64.08 3.77 3.77 .00 0
4 0 1,830 0 65.21 3.75 3.75 .00 0
5 0 1,738 0 66.36 3.71 3.71 .00 0
6 0 1,652 0 67.53 3.68 3.68 .00 0
7 0 1,569 0 67.53 3.68 3.68 .00 0
8 0 1,490 0 67.53 3.68 3.68 .00 0
9 0 1,416 0 67.53 3.68 3.68 .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 7055 0 7055 4500 2,555 2,372 1027
2 6667 0 6667 4500 2,167 1,734 843
3 6284 0 6284 4500 1,784 1,231 692
4 5938 0 5938 4500 1,438 855 568
5 5581 0 5581 4500 1,081 554 464
6 5259 0 5259 4500 759 336 381
7 4996 0 4996 4500 496 189 314
8 4746 0 4746 4500 246 81 260
9 4509 0 4509 4500 9 3 215

*** PARAMETERS ***

51035 0 51035 40500 10,535 7,355 4764

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 818

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05 WI PAYOUT: 4.2 GAS VAL: 7,355 GAS VAL: 4,764
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 12,930 WI TOTAL: 8,170 RI TOTAL: 4,760
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,500 6

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,010
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 3,860

LAST YR OIL PROD:
LAST YR GAS PROD: 2,448

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96990 - MORRIS #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 100825 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1900
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	4,576	0	61.89	4.18	4.18	.00	0
ALT JOB#:	UNIT.....:	2	0	4,255	0	62.98	4.15	4.15	.00	0
ALT LSE#:	HCG.....:	3	0	3,957	0	64.08	4.11	4.11	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,680	0	65.21	4.09	4.09	.00	0
		5	0	3,423	0	66.36	4.05	4.05	.00	0
		6	0	3,183	0	67.53	4.03	4.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,960	0	67.53	4.03	4.03	.00	0
---	-----	-----	-----	8	0	2,753	0	67.53	4.03	4.03	.00	0
01	WHEELER COUNTY APPRA	1.000000	49,570	9	0	2,560	0	67.53	4.03	4.03	.00	0
02	WHEELER COUNTY	1.000000	49,570	10	0	2,381	0	67.53	4.03	4.03	.00	0
03	WHEELER CO RD & BRID	1.000000	49,570	11	0	2,214	0	67.53	4.03	4.03	.00	0
04	WHEELER CO LATERAL R	1.000000	49,570	12	0	2,059	0	67.53	4.03	4.03	.00	0
05	WATER DISTRICT	1.000000	49,570	13	0	1,915	0	67.53	4.03	4.03	.00	0
11	HOSPITAL DISTRICT #2	1.000000	49,570	=====	=====	=====	=====	=====	=====	=====	=====	=====
29	SHAMROCK ISD	1.000000	49,570		0	39,916	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	15541	0	15541	6000	9,541	8,859	3344
				2	14350	0	14350	6000	8,350	6,683	2685
				3	13217	0	13217	6000	7,217	4,980	2151
				4	12232	0	12232	6000	6,232	3,707	1731
				5	11264	0	11264	6000	5,264	2,699	1386
*** PARAMETERS ***				6	10424	0	10424	6000	4,424	1,956	1115
				7	9694	0	9694	6000	3,694	1,408	902
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	9016	0	9016	6000	3,016	991	730
YRS FLAT:	FMVF:	8/8 RES:		9	8385	0	8385	6000	2,385	675	590
				10	7798	0	7798	6000	1,798	439	477
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33			11	7252	0	7252	6000	1,252	264	386
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33			12	6744	0	6744	6000	744	135	312
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	6272	0	6272	6000	272	43	252
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				132189	0	132189	78000	54,189	32,839	16061

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
6,000		13		WI PAYOUT: 4.4	GAS VAL: 32,839	GAS VAL: 16,061	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
	7.0	99			=====	=====	
				8/8 VALUE: 49,570	WI TOTAL: 33,510	RI TOTAL: 16,060	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,480
LAST YR RI VAL: 14,470
LAST YR 8/8 VAL: 41,950

LAST YR OIL PROD:
LAST YR GAS PROD: 4,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 28600 - MAXWELL UNIT #1023 FULL WI DECIMAL = .751278 #WELLS: 1
RRC#, WELL#.....: 101377 - 1023 RRC DIST.: 10 FULL RI DECIMAL = .248722 DEPTH: 14873
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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 PROD BBL/D

6,000 3

6.0 99

ALT 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:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD: 416

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26019 - FIELDS #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 101521 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2365
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
---	-----	-----	-----	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 1,000
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: TOOK OFF COMPRESS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206171 - BOWERS #5A FULL WI DECIMAL = .744143 #WELLS: 1
RRC#, WELL#.....: 101800 - 5 A RRC DIST.: 10 FULL RI DECIMAL = .255857 DEPTH: 14509
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: WASH CR MORR UP
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26050 - GOLDIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 102086 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2460
OPERATOR#, AGENT#: 830245 -
OPERATOR NAME....: SUPA ENERGY, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
30	MCLEAN ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:
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: PREV OP STALLS, RANDY
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLTSIF

LEASE#, NAME.....: 26051 - MERTAL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 102087 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2140
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	24,050	1	0	2,516	0	61.89	4.54	4.54	.00
02	WHEELER COUNTY	1.000000	24,050	2	0	2,440	0	62.98	4.51	4.51	.00
03	WHEELER CO RD & BRID	1.000000	24,050	3	0	2,367	0	64.08	4.47	4.47	.00
04	WHEELER CO LATERAL R	1.000000	24,050	4	0	2,296	0	65.21	4.44	4.44	.00
05	WATER DISTRICT	1.000000	24,050	5	0	2,227	0	66.36	4.41	4.41	.00
11	HOSPITAL DISTRICT #2	1.000000	24,050	6	0	2,160	0	67.53	4.38	4.38	.00
29	SHAMROCK ISD	1.000000	24,050	7	0	2,095	0	67.53	4.38	4.38	.00
				8	0	2,032	0	67.53	4.38	4.38	.00
				9	0	1,971	0	67.53	4.38	4.38	.00
				10	0	1,912	0	67.53	4.38	4.38	.00
				11	0	1,855	0	67.53	4.38	4.38	.00
				12	0	1,799	0	67.53	4.38	4.38	.00
				13	0	1,745	0	67.53	4.38	4.38	.00
				14	0	1,693	0	67.53	4.38	4.38	.00
				15	0	1,642	0	67.53	4.38	4.38	.00
				16	0	1,593	0	67.53	4.38	4.38	.00

=====

0 32,343 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***											
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1	9995	0	9995	6000	3,995	3,709	1332
YRS FLAT:	FMVF:	8/8 RES:		2	9631	0	9631	6000	3,631	2,906	1116
				3	9259	0	9259	6000	3,259	2,249	933
				4	8921	0	8921	6000	2,921	1,738	781
				5	8595	0	8595	6000	2,595	1,331	655
				6	8280	0	8280	6000	2,280	1,008	548
				7	8032	0	8032	6000	2,032	774	462
				8	7791	0	7791	6000	1,791	588	390
				9	7557	0	7557	6000	1,557	441	329
				10	7331	0	7331	6000	1,331	325	278
				11	7111	0	7111	6000	1,111	234	234
				12	6897	0	6897	6000	897	163	197
				13	6690	0	6690	6000	690	108	167
				14	6490	0	6490	6000	490	66	140
				15	6295	0	6295	6000	295	34	118
				16	6106	0	6106	6000	106	11	100
				=====	=====	=====	=====	=====	=====	=====	=====
					124981	0	124981	96000	28,981	15,685	7780

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 15,685 GAS VAL: 7,780
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 24,050 WI TOTAL: 16,270 RI TOTAL: 7,780
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,440
LAST YR RI VAL: 5,270
LAST YR 8/8 VAL: 16,710

LAST YR OIL PROD:
LAST YR GAS PROD: 2,700

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120060 - HEFLEY #3032 FULL WI DECIMAL = .722985 #WELLS: 1
RRC#, WELL#.....: 102177 - 3032 RRC DIST.: 10 FULL RI DECIMAL = .277015 DEPTH: 14550
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

ALT FRZ.:	ALT G\$ RRC:	1	0	26,980	0	61.69	1.23	1.23	.00	0
ALT JOB#:	UNIT.....:	2	0	24,452	0	62.78	1.22	1.22	.00	0
ALT LSE#:	HCG.....:	3	0	22,428	0	63.88	1.21	1.21	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,762	0	65.00	1.20	1.20	.00	0
		5	0	19,368	0	66.15	1.19	1.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	18,179	0	67.32	1.18	1.18	.00	0
---	-----	-----	-----	7	0	17,149	0	67.32	1.18	1.18	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	90,390	8	0	16,252	0	67.32	1.18	1.18	.00	0
				9	0	15,457	0	67.32	1.18	1.18	.00	0
				10	0	14,752	0	67.32	1.18	1.18	.00	0
				11	0	14,118	0	67.32	1.18	1.18	.00	0
				12	0	13,546	0	67.32	1.18	1.18	.00	0
				13	0	13,027	0	67.32	1.18	1.18	.00	0

===== 0 236,470 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	23993	0	23993	11000	12,993	12,116	8610
2	21568	0	21568	11000	10,568	8,569	6789
3	19620	0	19620	11000	8,620	6,078	5418
4	18013	0	18013	11000	7,013	4,300	4363
5	16663	0	16663	11000	5,663	3,019	3541

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	14630	0	14630	11000	3,630	1,463	2392
YRS FLAT:	FMVF:	8/8 RES:	8	13865	0	13865	11000	2,865	1,004	1988
			9	13187	0	13187	11000	2,187	667	1659
			10	12585	0	12585	11000	1,585	420	1389
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .98		11	12044	0	12044	11000	1,044	241	1166
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .98		12	11556	0	11556	11000	556	111	981
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	11114	0	11114	11000	114	20	828
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		204347	0	204347	143000	61,347	40,098	42014	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
11,000				WI PAYOUT: 5.8	GAS VAL: 40,098	GAS VAL: 42,014	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 90,390 WI TOTAL: 48,380 RI TOTAL: 42,010

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 78.0 D B: 1.400 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,970
LAST YR RI VAL: 8,070
LAST YR 8/8 VAL: 24,040

LAST YR OIL PROD:
LAST YR GAS PROD: 26,943

REMARKS1: PREV OP TECOLOTE
REMARKS2: BRISCOE MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96560 - CALCOTE #1 FULL WI DECIMAL = .781270 #WELLS: 1
RRC#, WELL#.....: 102536 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218730 DEPTH: 2215
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300259 HCG.....:
ALT RRC#: 102536 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 16,950
02 WHEELER COUNTY 1.000000 16,950
03 WHEELER CO RD & BRID 1.000000 16,950
04 WHEELER CO LATERAL R 1.000000 16,950
05 WATER DISTRICT 1.000000 16,950
11 HOSPITAL DISTRICT #2 1.000000 16,950
30 MCLEAN ISD 1.000000 16,950

01 WHEELER COUNTY APPRA 1.000000 16,950
02 WHEELER COUNTY 1.000000 16,950
03 WHEELER CO RD & BRID 1.000000 16,950
04 WHEELER CO LATERAL R 1.000000 16,950
05 WATER DISTRICT 1.000000 16,950
11 HOSPITAL DISTRICT #2 1.000000 16,950
30 MCLEAN ISD 1.000000 16,950

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
4,700 11
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,340
LAST YR RI VAL: 7,050
LAST YR 8/8 VAL: 14,390

LAST YR OIL PROD:
LAST YR GAS PROD: 4,231

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96565 - CLOSE/BRYAN CLOSE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 102543 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1715
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 60950 - ROSE #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 103220 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1849
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

9,000 1

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 339

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 26052 - JACKIE #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 103599 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2065
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300273 HCG.....:
ALT RRC#: 103599 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
30	MCLEAN ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 67931 - FIELDS B #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 103740 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2200

OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:		1,269			
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:		1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,500 2

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 640

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 67930 - FIELDS A #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 103741 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2180
OPERATOR#, AGENT#: 101404 -
OPERATOR NAME....: PNG GATHERING, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	680								
02	WHEELER COUNTY	1.000000	680	\$/BBLRESV:	.00	EQUIP VAL:		683			
03	WHEELER CO RD & BRID	1.000000	680	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	680	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	680	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	680				=====			=====	
29	SHAMROCK ISD	1.000000	680	8/8 VALUE:	680	WI TOTAL:		680	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680
LAST YR RI VAL:
LAST YR 8/8 VAL: 680

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MASSUPIF

LEASE#, NAME.....: 100559 - LAYCOCK A #2098 FULL WI DECIMAL = .779297 #WELLS: 1
RRC#, WELL#.....: 104232 - 2098 RRC DIST.: 10 FULL RI DECIMAL = .220703 DEPTH: 1987
OPERATOR#, AGENT#: 740337 -

OPERATOR NAME....: SLT DAKOTA OPERATING
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

80	SHAMROCK ISD (COLING	1.000000							
				\$/BBLRESV:	.00	EQUIP VAL:	0		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: ORPHAN WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 80525 - JACK #9601 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 104336 - 9601 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2067
OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300272 HCG.....:
ALT RRC#: 104336 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
30	MCLEAN ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4

REMARKS1: PREV OP DACO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

```
LEASE#, NAME.....: 53300 - ZYBACH #1010          FULL WI DECIMAL = .770624          #WELLS:      1
RRC#, WELL#.....: 104342 - 1010    RRC DIST...: 10    FULL RI DECIMAL = .229376          DEPTH: 15486
```

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 99950500
GAS FIELD NAME...: ZYBACH (MORROW)

ALT FRZ.:	ALT G\$ RRC:	2	0	4,255	0	62.98	2.14	2.14	.00	0
ALT JOB#:	UNIT.....:	3	0	3,957	0	64.08	2.13	2.13	.00	0
ALT LSE#:	HCG.....:	4	0	3,680	0	65.21	2.11	2.11	.00	0
ALT RRC#:	GRAPH.....:	5	0	3,423	0	66.36	2.09	2.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	19,891	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	30,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	30,960	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	30,960	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	30,960	1	7617	0	7617	5400	2,217	2,067	2123
05	WATER DISTRICT	1.000000	30,960	2	7018	0	7018	5400	1,618	1,312	1716
10	HOSPITAL DISTRICT #1	1.000000	30,960	3	6496	0	6496	5400	1,096	773	1394
28	FORT ELLIOTT ISD	1.000000	30,960	4	5985	0	5985	5400	585	359	1126
				5	5513	0	5513	5400	113	60	910
					=====	=====	=====	=====	=====	=====	=====
					32629	0	32629	27000	5,629	4,571	7269

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,571	GAS VAL:	7,269
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.72
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
5,400		13	
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	22,890
LAST YR	RI VAL:	3,040
LAST YR	8/8 VAL:	25,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,415

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 28450 - BRITT #129 FULL WI DECIMAL = .784414 #WELLS: 1
RRC#, WELL#.....: 104598 - 129 RRC DIST.: 10 FULL RI DECIMAL = .215586 DEPTH: 16254
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 12048650
GAS FIELD NAME...: BRITT (MORROW UPPER)

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
28	FORT ELLIOTT ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 977

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 5850 - KEY #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 104742 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 16316
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 49118200
GAS FIELD NAME...: KEY (MORROW, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 50640 - BRITT CALDWELL #1 FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 104788 - 1 RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 20050
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12062200
GAS FIELD NAME...: BRITT RANCH (DES MOINES WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,223	0	61.89	2.96	2.96	.00	0
ALT JOB#:	UNIT.....:	2	0	4,752	0	62.98	2.94	2.94	.00	0
ALT LSE#:	HCG.....:	3	0	4,325	0	64.08	2.91	2.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,935	0	65.21	2.90	2.90	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	18,235	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
01	WHEELER COUNTY APPRA	1.000000	35,490	1	12291	0	12291	8600	3,691	3,442	2968
02	WHEELER COUNTY	1.000000	35,490	2	11109	0	11109	8600	2,509	2,034	2354
03	WHEELER CO RD & BRID	1.000000	35,490	3	10006	0	10006	8600	1,406	991	1859
04	WHEELER CO LATERAL R	1.000000	35,490	4	9074	0	9074	8600	474	291	1479
05	WATER DISTRICT	1.000000	35,490	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	35,490	42480	0	42480	34400	8,080	6,758	8660	
25	KELTON ISD	1.000000	35,490								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,758	GAS VAL:	8,660
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,490	WI TOTAL:	26,830	RI TOTAL:	8,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
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

8,600 15

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,260
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 26,600

LAST YR OIL PROD: 17
LAST YR GAS PROD: 5,659

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 59400 - BETTY #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 104906 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 1825
OPERATOR#, AGENT#: 102497 -

OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43
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

2,900 3

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,270

REMARKS1: PREV OP BARKER PRODUCTION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 26053 - DRUCY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 104914 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2435
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 14.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,020
LAST YR RI VAL: 5,520
LAST YR 8/8 VAL: 18,540

LAST YR OIL PROD:
LAST YR GAS PROD: 1,302

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96549 - WILLENE #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 105398 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2120
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	980	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
29	SHAMROCK ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 1,000
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207274 - AITKENHEAD EDITH #2020 FULL WI DECIMAL = .769704 #WELLS: 1
RRC#, WELL#.....: 105403 - 2020 RRC DIST.: 10 FULL RI DECIMAL = .230296 DEPTH: 15094
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51	
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
-----	-----	-----
10,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: PREV OPER WAS SAMSON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 57111 - GILL #1096 FULL WI DECIMAL = .771052 #WELLS: 1
RRC#, WELL#.....: 106092 - 1096 RRC DIST.: 10 FULL RI DECIMAL = .228948 DEPTH: 12900
OPERATOR#, AGENT#: 566816 -
OPERATOR NAME....: MILAM, INC.
GAS FIELD#.....: 15268500
GAS FIELD NAME...: CANDICE (MORROW)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	15,610	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	15,610	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	15,610	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	15,610	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	15,610	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 269,410
LAST YR RI VAL: 130,390
LAST YR 8/8 VAL: 399,800

LAST YR OIL PROD:
LAST YR GAS PROD: 526

REMARKS1:
REMARKS2: PREV OP WAS DC ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96542 - GRAGG #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 106371 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2025
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 1,270
02 WHEELER COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
03 WHEELER CO RD & BRID 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 1,270
29 SHAMROCK ISD 1.000000 1,270 8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 60650 - NEUHAUS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 106701 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1948
OPERATOR#, AGENT#: 102497 -
OPERATOR NAME....: PNG PRODUCTION, LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	630								
02	WHEELER COUNTY	1.000000	630	\$/BBLRESV:	.00	EQUIP VAL:		634			
03	WHEELER CO RD & BRID	1.000000	630	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	630	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	630	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	630				=====			=====	
29	SHAMROCK ISD	1.000000	630	8/8 VALUE:	630	WI TOTAL:		630	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 89

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 28560 - CHANDLER #3 FULL WI DECIMAL = .762846 #WELLS: 1
RRC#, WELL#.....: 107141 - 3 RRC DIST.: 10 FULL RI DECIMAL = .237154 DEPTH: 15957
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----
		99	

ALT 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120062 - FILLINGIM #2020 FULL WI DECIMAL = .713165 #WELLS: 1
RRC#, WELL#.....: 107142 - 2020 RRC DIST.: 10 FULL RI DECIMAL = .286835 DEPTH: 22174
OPERATOR#, AGENT#: 102036 -

OPERATOR NAME....: HICKS EXPLORATION, L
GAS FIELD#.....: 13147243
GAS FIELD NAME...: BUFFALO WALLOW (ELLENBURGER)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	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
-----	-----	-----	-----
26,500			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: EST LIFE 15 YRS/ENG
REMARKS2: PREV OP ZEPHYR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100755 - POWELL #3 FULL WI DECIMAL = .569531 #WELLS: 1
RRC#, WELL#.....: 107389 - 3 RRC DIST.: 10 FULL RI DECIMAL = .430469 DEPTH: 2306
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	3,202	0	60.67	2.94	2.94	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,202	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				5361	0	5361	6000	-639	-593	3778	
80				=====	=====	=====	=====	=====	=====	=====	=====
SHAMROCK ISD (COLING				5361	0	5361	6000	639-	593-	3778	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,778
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,990 WI TOTAL: 1,210 RI TOTAL: 3,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		9	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,560
LAST YR RI VAL: 14,340
LAST YR 8/8 VAL: 19,900

LAST YR OIL PROD:
LAST YR GAS PROD: 3,209

REMARKS1: WAS RENEAU JAMES SEED CO-'95
REMARKS2: WAS EXPLORER O&G'92
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 67951 - JOHNSON A/PENDLETON FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 107656 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2000
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204895 - YOUNG TRUST #104 (GAS) FULL WI DECIMAL = .751885 #WELLS: 1
RRC#, WELL#.....: 108206 - 104 RRC DIST.: 10 FULL RI DECIMAL = .248115 DEPTH: 14750
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	38,429	0	61.69	1.37	1.37	.00	0
ALT JOB#:	UNIT.....:	2	0	29,181	0	62.78	1.36	1.36	.00	0
ALT LSE#:	HCG.....:	3	0	23,852	0	63.88	1.35	1.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,340	0	65.00	1.34	1.34	.00	0
		5	0	17,826	0	66.15	1.33	1.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	129,628	0				0
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82	FT ELLIOTT CISD (HEM	1.000000	84,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	39585	0	39585	17000	22,585	21,061	12235
2	29839	0	29839	17000	12,839	10,411	8090
3	24211	0	24211	17000	7,211	5,085	5757
4	20493	0	20493	17000	3,493	2,142	4275
5	17826	0	17826	17000	826	440	3262
=====				=====	=====	=====	=====
131954		0	131954	85000	46,954	39,139	33619

\$/BBLRESV:	.00	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	39,139
RI PAYOUT:	3.4	PRD VAL:	0

8/8 VALUE:	84,990	WI TOTAL:	51,370	RI TOTAL:	33,620
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 125.0 D B: 1.300 De/Dt: 28.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,290
LAST YR RI VAL: 56,740
LAST YR 8/8 VAL: 146,030

LAST YR OIL PROD: 4
LAST YR GAS PROD: 53,668

REMARKS1: PREV OP TECOLOTE
REMARKS2: ALLISON PKS MU
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 27200 - HOLMES #1 FULL WI DECIMAL = .688752 #WELLS: 1
RRC#, WELL#.....: 108258 - 1 RRC DIST.: 10 FULL RI DECIMAL = .311248 DEPTH: 17310
OPERATOR#, AGENT#: 684634 - 298
OPERATOR NAME....: QUESTA ENERGY CORP
GAS FIELD#.....: 45037500
GAS FIELD NAME...: J-J CREEK (MORROW UP)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	4,880								
02	WHEELER COUNTY	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880				
03	WHEELER CO RD & BRID	1.000000	4,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	4,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	4,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	4,880				=====			=====	
28	FORT ELLIOTT ISD	1.000000	4,880	8/8 VALUE:	4,880	WI TOTAL:	4,880	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,300

ALT 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: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD: 42

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79860 - LAYCOCK #3 FULL WI DECIMAL = .860000 #WELLS: 1
RRC#, WELL#.....: 108613 - 3 RRC DIST.: 10 FULL RI DECIMAL = .140000 DEPTH: 1915
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79850 - LAYCOCK #2 FULL WI DECIMAL = .860000 #WELLS: 1
RRC#, WELL#.....: 108614 - 2 RRC DIST.: 10 FULL RI DECIMAL = .140000 DEPTH: 1969
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 96460 - KEYS #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 108748 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 1909
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 11

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 96994 - STAHL'S #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 108749 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2080
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309000 UNIT.....:
ALT LSE#: 300281 HCG.....:
ALT RRC#: 108749 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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980	\$/BBLRESV:	.00	EQUIP VAL:		976			
03	WHEELER CO RD & BRID	1.000000	980	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980	RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980				=====			=====	
30	MCLEAN ISD	1.000000	980	8/8 VALUE:	980	WI TOTAL:		980	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1,000
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: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 68840 - PARKS BEN #108A FULL WI DECIMAL = .793768 #WELLS: 1
RRC#, WELL#.....: 108754 - RRC DIST.: 10 FULL RI DECIMAL = .206232 DEPTH: 15352
OPERATOR#, AGENT#: 102036 -

OPERATOR NAME....: HICKS EXPLORATION, L
GAS FIELD#.....: 00000000
GAS FIELD NAME...: PARKS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP ZEPHYR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208388 - YOUNG #1A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 109092 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 21550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.72	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.72	
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
-----	-----	-----
22,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/19/2025 MNRLDSAH

LEASE#, NAME.....: 96543 - BAILEY #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 109113 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2375
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

84	WHEELER ISD (GRAY CO	1.000000	1,270							
				\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:		1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF: 1.00	8/8 RES:	
OIL WELLHEAD PRICE: 74.13	GAS WI GR PRICE: .99		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .99		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		2	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 676

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 79830 - LAYCOCK #1 FULL WI DECIMAL = .860000 #WELLS: 1
RRC#, WELL#.....: 109527 - 1 RRC DIST.: 10 FULL RI DECIMAL = .140000 DEPTH: 1911
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205788 - KIKER AMOCO #106 FULL WI DECIMAL = .768076 #WELLS: 1
RRC#, WELL#.....: 109544 - 106 RRC DIST.: 10 FULL RI DECIMAL = .231924 DEPTH: 14920

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,452	0	61.69	1.45	1.45	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,452	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4958	0	4958	13500	-8,542	-7,965	1402	
82				FT ELLIOTT CISD (HEM	1.000000	16,270					
=====				=====	=====	=====	=====	=====	=====	=====	=====
4958				0	4958	13500	8,542-	7,965-	1402		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,402
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,270 WI TOTAL: 14,870 RI TOTAL: 1,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 15.0 D B: .900 De/Dt: 33.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,000
LAST YR RI VAL: 21,560
LAST YR 8/8 VAL: 49,560

LAST YR OIL PROD:
LAST YR GAS PROD: 7,130

REMARKS1: PREV OP TECOLOTE
REMARKS2: ALL PARKS MO UP
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 53350 - HAYES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 109671 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1920
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000	1,270						
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269		
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	1,270			=====		=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 97940 - HAGGARD #74A FULL WI DECIMAL = .767642 #WELLS: 1
RRC#, WELL#.....: 109888 - 74A RRC DIST.: 10 FULL RI DECIMAL = .232358 DEPTH: 12125
OPERATOR#, AGENT#: 186937 - 40

OPERATOR NAME....: CRAWLEY PETROLEUM CO
GAS FIELD#.....: 42556500
GAS FIELD NAME...: HOPKINS (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	39	23,192	0	67.53	2.28	2.28	.00	2060
---	-----	-----	-----	8 <td>36<td>21,801<td>0<td>67.53<td>2.28<td>2.28<td>.00<td>1875</td></td></td></td></td></td></td></td>	36 <td>21,801<td>0<td>67.53<td>2.28<td>2.28<td>.00<td>1875</td></td></td></td></td></td></td>	21,801 <td>0<td>67.53<td>2.28<td>2.28<td>.00<td>1875</td></td></td></td></td></td>	0 <td>67.53<td>2.28<td>2.28<td>.00<td>1875</td></td></td></td></td>	67.53 <td>2.28<td>2.28<td>.00<td>1875</td></td></td></td>	2.28 <td>2.28<td>.00<td>1875</td></td></td>	2.28 <td>.00<td>1875</td></td>	.00 <td>1875</td>	1875
01	WHEELER COUNTY APPRA	1.000000	269,190	9	32	20,493	0	67.53	2.28	2.28	.00	1706
02	WHEELER COUNTY	1.000000	269,190	10	29	19,263	0	67.53	2.28	2.28	.00	1553
03	WHEELER CO RD & BRID	1.000000	269,190	11	27	18,107	0	67.53	2.28	2.28	.00	1413
04	WHEELER CO LATERAL R	1.000000	269,190	12	24	17,021	0	67.53	2.28	2.28	.00	1286
05	WATER DISTRICT	1.000000	269,190	13	22	15,999	0	67.53	2.28	2.28	.00	1170
10	HOSPITAL DISTRICT #1	1.000000	269,190	14	20	15,039	0	67.53	2.28	2.28	.00	1065
28	FORT ELLIOTT ISD	1.000000	269,190	15	18	14,137	0	67.53	2.28	2.28	.00	969
				16	17	13,289	0	67.53	2.28	2.28	.00	882
				17	15	12,491	0	67.53	2.28	2.28	.00	802
				=====	=====	=====						=====
					612	364,600	0					31,387

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	60905	0	64231	22500	41,731	38,914	18209
				2	57008	0	60088	22500	37,588	30,479	14943
				3	53132	0	55983	22500	33,483	23,609	12213
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	49515	0	52155	22500	29,655	18,183	9980
YRS FLAT:	FMVF:	8/8 RES:		5	46141	0	48586	22500	26,086	13,908	8155
				6	43183	0	45447	22500	22,947	10,639	6691
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.88			7	40592	0	42652	22500	20,152	8,124	5509
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.88			8	38157	0	40032	22500	17,532	6,146	4536
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	35868	0	37574	22500	15,074	4,595	3734
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	33715	0	35268	22500	12,768	3,384	3074
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	31693	0	33106	22500	10,606	2,445	2532
				12	29791	0	31077	22500	8,577	1,719	2084
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	28004	0	29174	22500	6,674	1,163	1717
-----	-----	-----	-----	14	26323	0	27388	22500	4,888	740	1414
22,500	.2	95		15	24744	0	25713	22500	3,213	423	1164
-----	-----	-----	-----	16	23259	0	24141	22500	1,641	188	959
9.0 99	6.0 99			17	21864	0	22666	22500	166	16	790
				=====	=====	=====	=====	=====	=====	=====	=====
					643894	0	675281	382500	292,781	164,675	97704

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 16.32 EQUIP VAL: 6,812
\$ /BBLPROD: 49,701 WI OIL VAL: 7,654 RI OIL VAL: 4,541
WI PAYOUT: 5.1 GAS VAL: 157,021 GAS VAL: 93,163
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 269,190 WI TOTAL: 171,490 RI TOTAL: 97,700

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,060
LAST YR RI VAL: 129,060
LAST YR 8/8 VAL: 386,120

LAST YR OIL PROD: 77
LAST YR GAS PROD: 33,530

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 68865 - BINKLEY #1 FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 110639 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166667 DEPTH: 2000
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 71,360
02 WHEELER COUNTY 1.000000 71,360
03 WHEELER CO RD & BRID 1.000000 71,360
04 WHEELER CO LATERAL R 1.000000 71,360
05 WATER DISTRICT 1.000000 71,360
11 HOSPITAL DISTRICT #2 1.000000 71,360
29 SHAMROCK ISD 1.000000 71,360

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 7,471 0 61.89 8.36 8.36 .00 0
2 0 7,097 0 62.98 8.30 8.30 .00 0
3 0 6,742 0 64.08 8.23 8.23 .00 0
4 0 6,405 0 65.21 8.17 8.17 .00 0
5 0 6,085 0 66.36 8.11 8.11 .00 0
6 0 5,780 0 67.53 8.05 8.05 .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 52048 0 52048 38000 14,048 13,043 9707
2 49091 0 49091 38000 11,091 8,877 7961
3 46243 0 46243 38000 8,243 5,688 6522
4 43610 0 43610 38000 5,610 3,337 5348
5 41126 0 41126 38000 3,126 1,603 4385
6 38780 0 38780 38000 780 345 3596
=====

270898 0 270898 228000 42,898 32,893 37519
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.1 GAS VAL: 32,893 GAS VAL: 37,519
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 71,360 WI TOTAL: 33,840 RI TOTAL: 37,520
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
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

38,000 21

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,630
LAST YR RI VAL: 8,580
LAST YR 8/8 VAL: 17,210

LAST YR OIL PROD:
LAST YR GAS PROD: 7,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 3150 - MOBEETIE OPR UT #11 FULL WI DECIMAL = .841678 #WELLS: 1
RRC#, WELL#.....: 111015 - 11 RRC DIST.: 10 FULL RI DECIMAL = .158322 DEPTH: 8600
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 62243710
GAS FIELD NAME...: MOBEETIE (MISSOURI BASAL)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	8,880								
02	WHEELER COUNTY	1.000000	8,880	\$/BBLRESV:	.00	EQUIP VAL:	8,881				
03	WHEELER CO RD & BRID	1.000000	8,880	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	8,880	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	8,880	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	8,880				=====				=====
28	FORT ELLIOTT ISD	1.000000	8,880	8/8 VALUE:	8,880	WI TOTAL:	8,880	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 14.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.18
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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,310
LAST YR RI VAL: 8,820
LAST YR 8/8 VAL: 32,130

LAST YR OIL PROD:
LAST YR GAS PROD: 113

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....	68875 - FARREN #1	FULL WI DECIMAL =	.833333	#WELLS:	1
RRC#, WELL#.....	111062 - 1 RRC DIST...: 10	FULL RI DECIMAL =	.166667	DEPTH:	2010

OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME.....: QUESTA ENERGY CORPOR

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	2	0	2,092	0	62.98	3.98	3.98	.00	0
ALT JOB#:	UNIT.....:	3	0	2,029	0	64.08	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	4	0	1,968	0	65.21	3.93	3.93	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,909	0	66.36	3.89	3.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	10,155	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	8,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	8,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	8,020	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	8,020	1	7226	0	7226	6100	1,126	1,045	1347
05	WATER DISTRICT	1.000000	8,020	2	6939	0	6939	6100	839	672	1125
11	HOSPITAL DISTRICT #2	1.000000	8,020	3	6697	0	6697	6100	597	412	944
22	WHEELER ISD	1.000000	8,020	4	6447	0	6447	6100	347	206	790
				5	6190	0	6190	6100	90	46	660
					=====	=====	=====	=====	=====	=====	=====
					33499	0	33499	30500	2,999	2,381	4866

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20
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
-----	-----	-----	-----
6,100		6	
-----	-----	-----	-----
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#:      VAL:
SERV WELLS:      EQ SCH#:      VAL:      1,000
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: 2,123

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203492 - LOHBERGER #101 FULL WI DECIMAL = .782781 #WELLS: 1
RRC#, WELL#.....: 111510 - 101 RRC DIST.: 10 FULL RI DECIMAL = .217219 DEPTH: 14443
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.:				ALT G\$ RRC:	2	0	98,332	0	62.78	1.12	1.12	.00	0
ALT JOB#:				UNIT.....:	3	0	95,382	0	63.88	1.11	1.11	.00	0
ALT LSE#:				HCG.....:	4	0	92,521	0	65.00	1.10	1.10	.00	0
ALT RRC#:				GRAPH.....:	5	0	89,745	0	66.15	1.09	1.09	.00	0
					6	0	87,053	0	67.32	1.09	1.09	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	84,441	0	67.32	1.09	1.09	.00	0
----	-----	-----	-----		8	0	81,908	0	67.32	1.09	1.09	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	373,990		9	0	79,451	0	67.32	1.09	1.09	.00	0
					10	0	77,067	0	67.32	1.09	1.09	.00	0
					11	0	74,755	0	67.32	1.09	1.09	.00	0
					12	0	72,512	0	67.32	1.09	1.09	.00	0
					13	0	70,337	0	67.32	1.09	1.09	.00	0
					14	0	68,227	0	67.32	1.09	1.09	.00	0
					15	0	66,180	0	67.32	1.09	1.09	.00	0
					16	0	64,195	0	67.32	1.09	1.09	.00	0
					17	0	62,269	0	67.32	1.09	1.09	.00	0
					18	0	60,401	0	67.32	1.09	1.09	.00	0
					19	0	58,589	0	67.32	1.09	1.09	.00	0
					20	0	56,831	0	67.32	1.09	1.09	.00	0
					21	0	55,126	0	67.32	1.09	1.09	.00	0
					22	0	53,472	0	67.32	1.09	1.09	.00	0
					23	0	51,868	0	67.32	1.09	1.09	.00	0
					24	0	50,312	0	67.32	1.09	1.09	.00	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	.90	--	-----	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.90	1	89670	0	89670	42500	47,170	43,986	23305
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5	2	86210	0	86210	42500	43,710	35,443	19654
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y	3	82877	0	82877	42500	40,377	28,470	16574
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N	4	79666	0	79666	42500	37,166	22,788	13975

				OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
				6	74277	0	74277
				7	72048	0	72048
42,500 282				8	69887	0	69887
				9	67790	0	67790
3.0 99				10	65757	0	65757
				11	63784	0	63784
				12	61870	0	61870
				13	60014	0	60014
				14	58214	0	58214
				15	56467	0	56467

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				16	54773	0	54773	42500	12,273	1,406	1994
SERV WELLS: EQ SCH#: VAL:				17	53130	0	53130	42500	10,630	1,059	1697
INJ WELLS: EQ SCH#: VAL:				18	51536	0	51536	42500	9,036	783	1444
COMPRESSRS: HP: VAL:				19	49990	0	49990	42500	7,490	564	1229
				20	48490	0	48490	42500	5,990	392	1045

OTHER EQ VALUE(RCNLD):				21	47036	0	47036	42500	4,536	258	889
				22	45625	0	45625	42500	3,125	155	757
				23	44256	0	44256	42500	1,756	76	644
				24	42928	0	42928	42500	428	16	548

LAST YR WI VAL: 267,930				\$/BBLRESV: .00				EQUIP VAL: 4,842			
LAST YR RI VAL: 151,350				\$/BBLPROD: 0				WI OIL VAL: 0			
LAST YR 8/8 VAL: 419,280				WI PAYOUT: 5.7				GAS VAL: 219,747			
				RI PAYOUT: 6.7				PRD VAL: 0			

LAST YR OIL PROD:				8/8 VALUE: 373,990				WI TOTAL: 224,590			
LAST YR GAS PROD: 103,746								RI TOTAL: 149,400			

REMARKS1:
REMARKS2: ALL PARKS MO UP
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 26096 - JEAN #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 114560 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 2028
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====				=====
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLTSIF

LEASE#, NAME.....: 26110 - MERTEL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 114564 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1978
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4244	0	4244	6000	-1,756	-1,630	565
01	WHEELER COUNTY APPRA	1.000000	1,780	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,780		4244	0	4244	6000	1,756-	1,630-	565
03	WHEELER CO RD & BRID	1.000000	1,780								
04	WHEELER CO LATERAL R	1.000000	1,780		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	1,780		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	1,780		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	565	
29	SHAMROCK ISD	1.000000	1,780		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	1,780	WI TOTAL:	1,210	RI TOTAL:	570		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
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
6,000		3	
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,260
LAST YR RI VAL: 2,070
LAST YR 8/8 VAL: 4,330

LAST YR OIL PROD:
LAST YR GAS PROD: 996

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 79820 - HUGHES #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 115309 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2010
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
29	SHAMROCK ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208057 - JONES GAS UNIT #1 FULL WI DECIMAL = .759032 #WELLS: 1
RRC#, WELL#.....: 115418 - 1 RRC DIST.: 10 FULL RI DECIMAL = .240968 DEPTH: 14800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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	769	0	769	8000	-7,231	-6,743	229
82	FT ELLIOTT CISD (HEM	1.000000	15,100		=====	=====	=====		769	0	769	8000	7,231-	6,743-	229

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,100
\$ /BBLRESV: .00 EQUIP VAL: 14,871
\$/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: 15,100 WI TOTAL: 14,870 RI TOTAL: 230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
8,000 2
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,340
LAST YR RI VAL: 2,530
LAST YR 8/8 VAL: 17,870

LAST YR OIL PROD:
LAST YR GAS PROD: 719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 980102 - GLISAN GAS UNIT #1 FULL WI DECIMAL = .753436 #WELLS: 1
RRC#, WELL#.....: 115528 - 1 RRC DIST.: 10 FULL RI DECIMAL = .246564 DEPTH: 14870
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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	1,385	0	61.69	1.37	1.37	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,385	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				1430	0	1430	8600	-7,170	-6,686	438	
82				FT ELLIOTT Cisd (HEM	1.000000	15,310					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1430	0	1430	8600	7,170-	6,686-	438	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 438
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,310 WI TOTAL: 14,870 RI TOTAL: 440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,600		4	
-----	-----	-----	-----
	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,381

REMARKS1: MAY BE ALLISON PARKS MORROW
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 50270 - KEY 9 #2 FULL WI DECIMAL = .749020 #WELLS: 1
RRC#, WELL#.....: 116427 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250980 DEPTH: 16207
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....:	25950 - PAKAN #1	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....:	116473 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.125000	DEPTH:	2090

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...	--	-----	-----	-----	-----	-----	-----	-----
QUESTA ENERGY CORP								
68826001								
PANHANDLE, EAST								

ALT FRZ.:	ALT G\$ RRC:	2	0	2,092	0	62.98	20.60	20.60	.00	0
ALT JOB#:	UNIT.....:	3	0	2,029	0	64.08	20.44	20.44	.00	0
ALT LSE#:	HCG.....:	4	0	1,968	0	65.21	20.29	20.29	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,909	0	66.36	20.13	20.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,796	0	67.53	19.99	19.99	.00	0
---	-----	-----	-----	8	0	1,742	0	67.53	19.99	19.99	.00	0
01	WHEELER COUNTY APPRA	1.000000	188,590	9	0	1,690	0	67.53	19.99	19.99	.00	0
02	WHEELER COUNTY	1.000000	188,590	10	0	1,639	0	67.53	19.99	19.99	.00	0
03	WHEELER CO RD & BRID	1.000000	188,590	11	0	1,590	0	67.53	19.99	19.99	.00	0
04	WHEELER CO LATERAL R	1.000000	188,590	12	0	1,542	0	67.53	19.99	19.99	.00	0
05	WATER DISTRICT	1.000000	188,590	13	0	1,496	0	67.53	19.99	19.99	.00	0
11	HOSPITAL DISTRICT #2	1.000000	188,590	14	0	1,451	0	67.53	19.99	19.99	.00	0
22	WHEELER ISD	1.000000	188,590	15	0	1,408	0	67.53	19.99	19.99	.00	0

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*** PARAMETERS ***
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MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	27	0	977	0	67.53	19.99	19.99	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	947	0	67.53	19.99	19.99	.00	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 16.54	0	41,241	0				0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 16.54							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

				1	39182	0	39182	9000	30,182	28,023	5219
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	37714	0	37714	9000	28,714	22,983	43699
-----	-----	-----	-----	3	36298	0	36298	9000	27,298	18,836	3656
9,000		6		4	34951	0	34951	9000	25,951	15,437	3061
-----	-----	-----	-----	5	33635	0	33635	9000	24,635	12,633	2562
		3.0 99		6	32399	0	32399	9000	23,399	10,344	2146

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	26178	0	26178	9000	17,178	2,687	652
GAS:	M B:	De/Dt:	/	14	25392	0	25392	9000	16,392	2,210	550
PRD:	M B:	De/Dt:	/	15	24631	0	24631	9000	15,631	1,817	464

PROD WELLS:	1	EQ	SCH#:	VAL:	17	23175	0	23175	9000	14,175	1,225	330	
SERV WELLS:		EQ	SCH#:	VAL:	1,000	18	22480	0	22480	9000	13,480	1,004	278
INJ WELLS:		EQ	SCH#:	VAL:		19	21805	0	21805	9000	12,805	822	235
COMPRESSRS:		HP:		VAL:		20	21151	0	21151	9000	12,151	672	198
OTHER EQ VALUE(RCNLD):						21	20516	0	20516	9000	11,516	549	167

LAST YR WI VAL:	9,900	24	18725	0	18725	9000	9,725	297	100
LAST YR RI VAL:	8,090	25	18163	0	18163	9000	9,163	241	85
LAST YR 8/8 VAL:	17,990	26	17618	0	17618	9000	8,618	196	71

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	2,119	725749	0	725749	252000	473,749
						156,028
						323055

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	249		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	5.8	GAS VAL:	156,028	GAS VAL:	32,305
MC1:	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	188,590	WI TOTAL:	156,280	RI TOTAL:	32,310
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203166 - YOUNG 2 #1 FULL WI DECIMAL = .800781 #WELLS: 1
RRC#, WELL#.....: 117880 - 1 RRC DIST.: 10 FULL RI DECIMAL = .199219 DEPTH: 14220
OPERATOR#, AGENT#: 811997 -

OPERATOR NAME....: 806 OPERATING LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	11,347	0	61.69	1.54	1.54	.00	0
ALT JOB#:	UNIT.....:	2	0	10,189	0	62.78	1.53	1.53	.00	0
ALT LSE#:	HCG.....:	3	0	9,286	0	63.88	1.52	1.52	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,561	0	65.00	1.51	1.51	.00	0
		5	0	7,963	0	66.15	1.50	1.50	.00	0
		6	0	7,460	0	67.32	1.49	1.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	54,806	0		0

82 FT ELLIOTT CISD (HEM 1.000000 35,730

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	13993	0	13993	8500	5,493	5,122	3260
	2	12484	0	12484	8500	3,984	3,231	2552
	3	11303	0	11303	8500	2,803	1,976	2027
	4	10352	0	10352	8500	1,852	1,136	1628
	5	9565	0	9565	8500	1,065	568	1320
	6	8901	0	8901	8500	401	186	1077
	=====	=====	=====	=====	=====	=====	=====	=====
		66598	0	66598	51000	15,598	12,219	11864

\$/BBLRESV:	.00	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,219	GAS VAL:	11,864
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	35,730	WI TOTAL:	23,870	RI TOTAL:	11,860
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 33.0 D B: 1.500 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,270
LAST YR RI VAL: 14,960
LAST YR 8/8 VAL: 33,230

LAST YR OIL PROD:
LAST YR GAS PROD: 12,065

REMARKS1: PREV OP TOKLAN OIL & GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120008 - GEORGE UNIT #2

FULL WI DECIMAL = .778781

#WELLS: 1

RRC#, WELL#.....: 118862 - 2 RRC DIST.: 10

FULL RI DECIMAL = .221219

DEPTH: 14822

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 01810600

GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 01810600				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)				1	0	29,826	0	61.69	1.34	1.34	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2	0	28,931	0	62.78	1.33	1.33	.00	0	
ALT JOB#:		UNIT.....:		3	0	28,063	0	63.88	1.32	1.32	.00	0	
ALT LSE#:		HCG.....:		4	0	27,221	0	65.00	1.31	1.31	.00	0	
ALT RRC#:		GRAPH.....:		5	0	26,404	0	66.15	1.30	1.30	.00	0	
				6	0	25,612	0	67.32	1.30	1.30	.00	0	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	0	24,844	0	67.32	1.30	1.30	.00	0
-----				8	0	24,099	0	67.32	1.30	1.30	.00	0	
82	FT ELLIOTT CISD (HEM		1.000000	143,440	9	0	23,376	0	67.32	1.30	1.30	.00	0
				10	0	22,675	0	67.32	1.30	1.30	.00	0	
				11	0	21,995	0	67.32	1.30	1.30	.00	0	
				12	0	21,335	0	67.32	1.30	1.30	.00	0	
				13	0	20,695	0	67.32	1.30	1.30	.00	0	
				14	0	20,074	0	67.32	1.30	1.30	.00	0	
				15	0	19,472	0	67.32	1.30	1.30	.00	0	
				16	0	18,888	0	67.32	1.30	1.30	.00	0	
				17	0	18,321	0	67.32	1.30	1.30	.00	0	
				18	0	17,771	0	67.32	1.30	1.30	.00	0	
				19	0	17,238	0	67.32	1.30	1.30	.00	0	
				20	0	16,721	0	67.32	1.30	1.30	.00	0	
				21	0	16,219	0	67.32	1.30	1.30	.00	0	
				22	0	15,732	0	67.32	1.30	1.30	.00	0	
				23	0	15,260	0	67.32	1.30	1.30	.00	0	
				24	0	14,802	0	67.32	1.30	1.30	.00	0	
*** PARAMETERS ***				25	0	14,358	0	67.32	1.30	1.30	.00	0	
				26	0	13,927	0	67.32	1.30	1.30	.00	0	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	0	13,509	0	67.32	1.30	1.30	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28	0	13,104	0	67.32	1.30	1.30	.00	0	

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

PE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		--	-----	-----	-----	-----	-----	-----	-----
				1	31125	0	31125	13500	17,625	16,435	8280		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	29966	0	29966	13500	16,466	13,352	6993		
				3	28849	0	28849	13500	15,349	10,823	5906		
13,500				4	27771	0	27771	13500	14,271	8,750	4987		
				5	26732	0	26732	13500	13,232	7,055	4211		
				6	25930	0	25930	13500	12,430	5,763	3583		
				7	25152	0	25152	13500	11,652	4,698	3049		
				8	24398	0	24398	13500	10,898	3,820	2594		
				9	23666	0	23666	13500	10,166	3,099	2207		
				10	22957	0	22957	13500	9,457	2,507	1878		
				11	22268	0	22268	13500	8,768	2,021	1598		
ALT JAN 1 HYPERBOLIC FORECAST:				12	21600	0	21600	13500	8,100	1,624	1360		
OIL: D B: De/Dt: /				13	20952	0	20952	13500	7,452	1,299	1157		
GAS: 83.0 D B: 3.000 De/Dt: 3.0 / 3.0				14	20323	0	20323	13500	6,823	1,034	984		
PRD: M B: De/Dt: /				15	19714	0	19714	13500	6,214	819	838		
				16	19123	0	19123	13500	5,623	644	713		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	18548	0	18548	13500	5,048	503	606		
SERV WELLS: EQ SCH#: VAL:				18	17992	0	17992	13500	4,492	389	516		
INJ WELLS: EQ SCH#: VAL:				19	17452	0	17452	13500	3,952	298	439		
COMPRESSRS: HP: VAL:				20	16929	0	16929	13500	3,429	225	374		
OTHER EQ VALUE(RCNLD):				21	16420	0	16420	13500	2,920	166	318		
				22	15927	0	15927	13500	2,427	120	270		
				23	15449	0	15449	13500	1,949	84	230		
LAST YR WI VAL: 38,880				24	14986	0	14986	13500	1,486	56	196		
LAST YR RI VAL: 34,060				25	14536	0	14536	13500	1,036	34	167		
LAST YR 8/8 VAL: 72,940				26	14100	0	14100	13500	600	17	142		
				27	13677	0	13677	13500	177	4	121		
				28	13267	0	13267	13500	-233	-5	103		
LAST YR OIL PROD: 7				=====	=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 30,212					579809	0	579809	378000	201,809	85,634	53820		

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 3,983

REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

MC1: WI PAYOUT: 6.0 GAS VAL: 85,634 GAS VAL: 53,820

MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 143,440 WI TOTAL: 89,620 RI TOTAL: 53,820

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 28565 - DAVIS #3064 FULL WI DECIMAL = .726983 #WELLS: 1
RRC#, WELL#.....: 119171 - 3064 RRC DIST.: 10 FULL RI DECIMAL = .273017 DEPTH: 17798
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 86125300
GAS FIELD NAME...: STILES RANCH (MORROW)

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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	130,710	1	0	46,373	0	61.89	.95	.95	.00
02	WHEELER COUNTY	1.000000	130,710	2	0	44,981	0	62.98	.95	.95	.00
03	WHEELER CO RD & BRID	1.000000	130,710	3	0	43,632	0	64.08	.94	.94	.00
04	WHEELER CO LATERAL R	1.000000	130,710	4	0	42,323	0	65.21	.94	.94	.00
05	WATER DISTRICT	1.000000	130,710	5	0	41,053	0	66.36	.93	.93	.00
10	HOSPITAL DISTRICT #1	1.000000	130,710	6	0	39,822	0	67.53	.92	.92	.00
25	KELTON ISD	1.000000	130,710	7	0	38,627	0	67.53	.92	.92	.00
				8	0	37,468	0	67.53	.92	.92	.00
				9	0	36,344	0	67.53	.92	.92	.00
				10	0	35,254	0	67.53	.92	.92	.00
				11	0	34,196	0	67.53	.92	.92	.00
				12	0	33,170	0	67.53	.92	.92	.00
				13	0	32,175	0	67.53	.92	.92	.00
				14	0	31,210	0	67.53	.92	.92	.00
				15	0	30,273	0	67.53	.92	.92	.00
				16	0	29,365	0	67.53	.92	.92	.00
				=====	=====	=====					=====
					0	596,266	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	32027	0	32027	19500	12,527	11,681
				2	31066	0	31066	19500	11,566	9,379
				3	29817	0	29817	19500	10,317	7,275
				4	28922	0	28922	19500	9,422	5,777
				5	27756	0	27756	19500	8,256	4,402
				6	26634	0	26634	19500	7,134	3,307
				7	25835	0	25835	19500	6,335	2,554
				8	25060	0	25060	19500	5,560	1,949
				9	24308	0	24308	19500	4,808	1,466
				10	23579	0	23579	19500	4,079	1,081
				11	22871	0	22871	19500	3,371	777
				12	22185	0	22185	19500	2,685	538
				13	21520	0	21520	19500	2,020	352
				14	20874	0	20874	19500	1,374	208
				15	20248	0	20248	19500	748	99
				16	19641	0	19641	19500	141	16
				=====	=====	=====	=====	=====	=====	=====
					402343	0	402343	312000	90,343	50,861

\$/BBLRESV: .00 EQUIP VAL: 11,177
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.4 GAS VAL: 50,861 GAS VAL: 68,670
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 130,710 WI TOTAL: 62,040 RI TOTAL: 68,670
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,010
LAST YR RI VAL: 102,310
LAST YR 8/8 VAL: 273,320

LAST YR OIL PROD:
LAST YR GAS PROD: 47,182

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203554 - DONALDSON-ALLISON #2A FULL WI DECIMAL = .759086 #WELLS: 1
RRC#, WELL#.....: 119664 - 2 A RRC DIST.: 10 FULL RI DECIMAL = .240914 DEPTH: 14745
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: ALLISON PARKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 28570 - IVESTOR #1057 FULL WI DECIMAL = .763125 #WELLS: 1
RRC#, WELL#.....: 119666 - 1057 RRC DIST.: 10 FULL RI DECIMAL = .236875 DEPTH: 18300
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	7,115	0	61.89	.89	.89	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	7,115	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				4832	0	4832	6000	-1,168	-1,089	1405	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				4832	0	4832	6000	1,168-	1,089-	1405	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
11				=====	=====	=====	=====	=====	=====	=====	=====
25				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				24,650		WI TOTAL:	23,240		RI TOTAL:	1,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
6,000		20	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,000
LAST YR RI VAL: 22,020
LAST YR 8/8 VAL: 50,020

LAST YR OIL PROD:
LAST YR GAS PROD: 7,283

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 50170 - ARMSTRONG 20 #1 FULL WI DECIMAL = .807271 #WELLS: 1
RRC#, WELL#.....: 120289 - 1 RRC DIST.: 10 FULL RI DECIMAL = .192729 DEPTH: 16528
OPERATOR#, AGENT#: 100566 -

OPERATOR NAME....: FORMATION RESOUR FIE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.10	
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
-----	-----	-----
9,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207667 - STEELE-YOUNG #202 FULL WI DECIMAL = .782424 #WELLS: 1
RRC#, WELL#.....: 120720 - 202 RRC DIST.: 10 FULL RI DECIMAL = .217576 DEPTH: 14249
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	19,870	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13570	0	13570	12000	1,570	1,464					3534
					13570	0	13570	12000	1,570	1,464					3534

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,870
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,464 GAS VAL: 3,534
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,870 WI TOTAL: 16,340 RI TOTAL: 3,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
12,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 48.0 D B: 1.500 De/Dt: 17.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,340
LAST YR RI VAL: 3,800
LAST YR 8/8 VAL: 21,140

LAST YR OIL PROD: 5
LAST YR GAS PROD: 17,715

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

```
LEASE#, NAME.....: 200221 - PALMER-ALLISON #207          FULL WI DECIMAL = .806221          #WELLS:      1
RRC#, WELL#.....: 121148 - 207      RRC DIST.: 10        FULL RI DECIMAL = .193779          DEPTH: 14524
```

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...	--	-----	-----	----	----	----	----	-----
ATLAS OPERATING LLC								
01810600								
ALLISON PARKS (MORROW, UP.)								

ALT FRZ.:	ALT G\$ RRC:	2	0	54,353	0	62.78	1.37	1.37	.00	0
ALT JOB#:	UNIT.....:	3	0	51,635	0	63.88	1.36	1.36	.00	0
ALT LSE#:	HCG.....:	4	0	49,053	0	65.00	1.35	1.35	.00	0
ALT RRC#:	GRAPH.....:	5	0	46,601	0	66.15	1.34	1.34	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	42,057	0	67.32	1.33	1.33	.00	0
---	-----	-----	-----	8	0	39,954	0	67.32	1.33	1.33	.00	0
82	FT ELLIOTT Cisd (HEM	1.000000	212,790	9	0	37,956	0	67.32	1.33	1.33	.00	0

11	0	34,256	0	67.32	1.33	1.33	.00	0
12	0	32,543	0	67.32	1.33	1.33	.00	0
13	0	30,916	0	67.32	1.33	1.33	.00	0
14	0	29,370	0	67.32	1.33	1.33	.00	0
	=====	=====	=====					=====
	0	586,238	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	63655	0	63655	30000	33,655	31,383	14330
	2	60034	0	60034	30000	30,034	24,354	11855
	3	56616	0	56616	30000	26,616	18,767	9807
	4	53390	0	53390	30000	23,390	14,341	8113

```
*** PARAMETERS ***
```

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.10
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.10
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	635086	0	635086	420000	215,086	127,247	77662
--------------	----------	-----------	------------	--------	---	--------	--------	---------	---------	-------

30,000	165		\$/BBLRESV:	.00	EQUIP VAL:	7,886		
-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	5.0	99	WI PAYOUT:	5.1	GAS VAL:	127,247	GAS VAL:	77,662
			RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0
					=====		=====	
			8/8 VALUE:	212.790	WI TOTAL:	135.130	RI TOTAL:	77.660

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	58,990
LAST YR	RI VAL:	46,100
LAST YR	8/8 VAL:	105,090

LAST YR OIL PROD:
LAST YR GAS PROD: 54,463

```
REMARKS1:  PREV OP KAISER-FRANCIS
REMARKS2:  GPRICE:GROSS-0.65
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 130018 - BRITT RANCH UNIT #4501 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 121216 - 4501 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13024
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	6,954	0	61.89	4.10	4.10	.00	0
ALT JOB#:	UNIT.....:	2	0	6,353	0	62.98	4.07	4.07	.00	0
ALT LSE#:	HCG.....:	3	0	5,842	0	64.08	4.04	4.04	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	19,149	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
01	WHEELER COUNTY APPRA	1.000000	33,750	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	33,750	1	23166	0	23166	18000	5,166	4,817	5007
03	WHEELER CO RD & BRID	1.000000	33,750	2	21009	0	21009	18000	3,009	2,440	3983
04	WHEELER CO LATERAL R	1.000000	33,750	3	19176	0	19176	18000	1,176	829	3189
05	WATER DISTRICT	1.000000	33,750		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	33,750		63351	0	63351	54000	9,351	8,086	12179
25	KELTON ISD	1.000000	33,750								
					\$/BBLRESV: .00		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 8,086		GAS VAL: 12,179		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	33,750	WI TOTAL: 21,570		RI TOTAL: 12,180		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: .900 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,530
LAST YR RI VAL: 8,520
LAST YR 8/8 VAL: 28,050

LAST YR OIL PROD:
LAST YR GAS PROD: 8,128

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 130014 - BRITT #107 FULL WI DECIMAL = .708364 #WELLS: 1
RRC#, WELL#.....: 122350 - 107 RRC DIST.: 10 FULL RI DECIMAL = .291636 DEPTH: 12650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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	3797	0	3797	6000	-2,203	-2,054	1464			
01	WHEELER COUNTY APPRA	1.000000	16,330	=====	=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	16,330		3797	0	3797	6000	2,203-	2,054-	1464			
03	WHEELER CO RD & BRID	1.000000	16,330											
04	WHEELER CO LATERAL R	1.000000	16,330		\$/BBLRESV:	.00	EQUIP VAL:	14,871						
05	WATER DISTRICT	1.000000	16,330		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
10	HOSPITAL DISTRICT #1	1.000000	16,330		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,464				
25	KELTON ISD	1.000000	16,330		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====			=====				
				8/8 VALUE:	16,330	WI TOTAL:	14,870	RI TOTAL:	1,460					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

6,000 5

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,970

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 130025 - STREET E B #1 FULL WI DECIMAL = .809700 #WELLS: 1
RRC#, WELL#.....: 122901 - 1 RRC DIST.: 10 FULL RI DECIMAL = .190300 DEPTH: 14100
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 130027 - BRITT RANCH E #108 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123176 - 108 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12977
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	8,398	0	67.53	3.81	3.81	.00	0
---	-----	-----	-----	8	0	8,062	0	67.53	3.81	3.81	.00	0
01	WHEELER COUNTY APPRA	1.000000	102,100	9	0	7,739	0	67.53	3.81	3.81	.00	0
02	WHEELER COUNTY	1.000000	102,100	10	0	7,430	0	67.53	3.81	3.81	.00	0
03	WHEELER CO RD & BRID	1.000000	102,100	11	0	7,132	0	67.53	3.81	3.81	.00	0
04	WHEELER CO LATERAL R	1.000000	102,100	12	0	6,847	0	67.53	3.81	3.81	.00	0
05	WATER DISTRICT	1.000000	102,100	13	0	6,573	0	67.53	3.81	3.81	.00	0
10	HOSPITAL DISTRICT #1	1.000000	102,100	=====	=====	=====						=====
28	FORT ELLIOTT ISD	1.000000	102,100		0	110,448	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	34521	0	34521	20000	14,521	13,541	7461
				2	32805	0	32805	20000	12,805	10,383	6219
				3	31252	0	31252	20000	11,252	7,934	5197
				4	29847	0	29847	20000	9,847	6,038	4354
				5	28357	0	28357	20000	8,357	4,456	3629
*** PARAMETERS ***				6	27081	0	27081	20000	7,081	3,283	3040
				7	25998	0	25998	20000	5,998	2,418	2560
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	24958	0	24958	20000	4,958	1,738	2156
YRS FLAT:	FMVF:	8/8 RES:		9	23959	0	23959	20000	3,959	1,207	1815
				10	23001	0	23001	20000	3,001	796	1529
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			11	22081	0	22081	20000	2,081	480	1287
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			12	21198	0	21198	20000	1,198	240	1084
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	20350	0	20350	20000	350	61	913
				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	GAS PRICE ESCAL: Y				345408	0	345408	260000	85,408	52,575	41244

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	8,281			
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
20,000		30		WI PAYOUT:	5.6	GAS VAL:	52,575	GAS VAL:		41,244
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0
		4.0 99				=====				=====
				8/8 VALUE:	102,100	WI TOTAL:	60,860	RI TOTAL:		41,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,960
LAST YR RI VAL: 9,190
LAST YR 8/8 VAL: 28,150

LAST YR OIL PROD:
LAST YR GAS PROD: 10,824

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 130026 - BRITT RANCH UNIT #501 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123182 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12900

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209702 - HARRISON #1013 FULL WI DECIMAL = .771165 #WELLS: 1
RRC#, WELL#.....: 124231 - 1013 RRC DIST.: 10 FULL RI DECIMAL = .228835 DEPTH: 14994
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 28924400
GAS FIELD NAME...: EMMA-JACK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 2,930

\$/BBLRESV:	.00	EQUIP VAL:	2,928				
\$/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:	2,930	WI TOTAL:	2,930	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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

9,900

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#: VAL: 3,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS OVERFLOW ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 61450 - BRITT #1043 FULL WI DECIMAL = .761409 #WELLS: 1
RRC#, WELL#.....: 124250 - 1043 RRC DIST.: 10 FULL RI DECIMAL = .238591 DEPTH: 13160
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH				
LEASE#, NAME.....: 205082 - BUTCHER #105				FULL WI DECIMAL = .748907				#WELLS: 1				
RRC#, WELL#.....: 124601 - 105 RRC DIST.: 10				FULL RI DECIMAL = .251093				DEPTH: 15159				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 01810600												
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)												
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				---	---	---	---	---	---	---	---	
				1	0	35,229	0	61.69	1.37	1.37	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	34,172	0	62.78	1.36	1.36	.00	0
ALT JOB#: UNIT.....:				3	0	33,146	0	63.88	1.35	1.35	.00	0
ALT LSE#: HCG.....:				4	0	32,152	0	65.00	1.34	1.34	.00	0
ALT RRC#: GRAPH.....:				5	0	31,187	0	66.15	1.33	1.33	.00	0
				6	0	30,252	0	67.32	1.32	1.32	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	29,344	0	67.32	1.32	1.32	.00	0
---				8	0	28,464	0	67.32	1.32	1.32	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 179,910				9	0	27,610	0	67.32	1.32	1.32	.00	0
				10	0	26,782	0	67.32	1.32	1.32	.00	0
				11	0	25,978	0	67.32	1.32	1.32	.00	0
				12	0	25,199	0	67.32	1.32	1.32	.00	0
				13	0	24,443	0	67.32	1.32	1.32	.00	0
				14	0	23,710	0	67.32	1.32	1.32	.00	0
				15	0	22,998	0	67.32	1.32	1.32	.00	0
				16	0	22,308	0	67.32	1.32	1.32	.00	0
				17	0	21,639	0	67.32	1.32	1.32	.00	0
				18	0	20,990	0	67.32	1.32	1.32	.00	0
				19	0	20,360	0	67.32	1.32	1.32	.00	0
				20	0	19,749	0	67.32	1.32	1.32	.00	0
				21	0	19,157	0	67.32	1.32	1.32	.00	0
				22	0	18,582	0	67.32	1.32	1.32	.00	0
				23	0	18,025	0	67.32	1.32	1.32	.00	0
				24	0	17,484	0	67.32	1.32	1.32	.00	0
*** PARAMETERS ***				25	0	16,959	0	67.32	1.32	1.32	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	16,451	0	67.32	1.32	1.32	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	15,957	0	67.32	1.32	1.32	.00	0
				28	0	15,478	0	67.32	1.32	1.32	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.09					0	673,805	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09												
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	36145	0	36145	15500	20,645	19,251	11351	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	34805	0	34805	15500	19,305	15,654	9587	
-----				3	33512	0	33512	15500	18,012	12,700	8097	
15,500 98				4	32266	0	32266	15500	16,766	10,280	6839	
-----				5	31065	0	31065	15500	15,565	8,299	5775	
3.0 99				6	29906	0	29906	15500	14,406	6,679	4877	
				7	29009	0	29009	15500	13,509	5,446	4150	
				8	28139	0	28139	15500	12,639	4,431	3531	
				9	27295	0	27295	15500	11,795	3,596	3005	
				10	26476	0	26476	15500	10,976	2,910	2557	
				11	25681	0	25681	15500	10,181	2,347	2175	
ALT JAN 1 HYPERBOLIC FORECAST:				12	24911	0	24911	15500	9,411	1,886	1851	
OIL: M B: De/Dt: /				13	24164	0	24164	15500	8,664	1,510	1575	
GAS: M B: De/Dt: /				14	23439	0	23439	15500	7,939	1,203	1340	
PRD: M B: De/Dt: /				15	22736	0	22736	15500	7,236	954	1140	
				16	22054	0	22054	15500	6,554	751	970	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	21392	0	21392	15500	5,892	587	825	
SERV WELLS: EQ SCH#: VAL:				18	20750	0	20750	15500	5,250	455	702	
INJ WELLS: EQ SCH#: VAL:				19	20128	0	20128	15500	4,628	349	598	
COMPRESSRS: HP: VAL:				20	19524	0	19524	15500	4,024	264	509	
OTHER EQ VALUE(RCNLD):				21	18938	0	18938	15500	3,438	196	433	
				22	18370	0	18370	15500	2,870	142	368	
				23	17819	0	17819	15500	2,319	100	313	
LAST YR WI VAL: 123,420				24	17284	0	17284	15500	1,784	67	267	
LAST YR RI VAL: 77,320				25	16766	0	16766	15500	1,266	41	227	
LAST YR 8/8 VAL: 200,740				26	16263	0	16263	15500	763	22	193	
				27	15775	0	15775	15500	275	7	164	
				28	15302	0	15302	15500	-198	-4	140	
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 35,678					669914	0	669914	434000	235,914	100,123	73559	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 6.1		GAS VAL: 100,123		GAS VAL: 73,559			
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	179,910	WI TOTAL:	106,350	RI TOTAL:	73,560		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 28150 - BYRD #1042 FULL WI DECIMAL = .755208 #WELLS: 1
RRC#, WELL#.....: 124905 - 1042 RRC DIST.: 10 FULL RI DECIMAL = .244792 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 54310 - CHARLES #1 FULL WI DECIMAL = .737188 #WELLS: 1
RRC#, WELL#.....: 125706 - 1 RRC DIST.: 10 FULL RI DECIMAL = .262812 DEPTH: 2540
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	2815	0	2815	4100	-1,285	-1,188	931
01	WHEELER COUNTY APPRA	1.000000	2,140		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,140		2815	0	2815	4100	1,285-	1,188-	931
03	WHEELER CO RD & BRID	1.000000	2,140								
04	WHEELER CO LATERAL R	1.000000	2,140		\$/BBLRESV:	.00	EQUIP VAL:		1,208		
05	WATER DISTRICT	1.000000	2,140		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	2,140		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		931
22	WHEELER ISD	1.000000	2,140		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====		=====	
					8/8 VALUE:	2,140	WI TOTAL:	1,210	RI TOTAL:		930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

4,100 2

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 688

REMARKS1: REPORTED WITH 146356
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 130040 - BRITT RANCH UNIT #602				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 125713 - 602 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12754			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
-----				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
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
-----	-----	-----
8,600		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 2250 - ELMORE #1 FULL WI DECIMAL = .749896 #WELLS: 1
RRC#, WELL#.....: 126107 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250104 DEPTH: 15212
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 77908500
GAS FIELD NAME...: ROGERS (-A- CHERT ZONE)

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	0
01	WHEELER COUNTY APPRA	1.000000	24,400							
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====				=====
28	FORT ELLIOTT ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 1.516	De/Dt: 20.0	/ 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,090
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 28,210

LAST YR OIL PROD:
LAST YR GAS PROD: 3,030

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 50450 - BRITT 3 #2 FULL WI DECIMAL = .795021 #WELLS: 1
RRC#, WELL#.....: 126213 - 2 RRC DIST.: 10 FULL RI DECIMAL = .204979 DEPTH: 12750

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

5,800 3

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 731

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 74500 - FARRIS C #2018          FULL WI DECIMAL = .636278          #WELLS:      1
RRC#, WELL#.....: 126496 - 2018      RRC DIST.: 10    FULL RI DECIMAL = .363722          DEPTH: 16486
```

OPERATOR NAME....	MMGL TXPH, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	83599700		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SILVER CREEK (MORROW CHERT)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	35,026	0	62.98	1.63	1.63	.00	0
ALT JOB#:	UNIT.....:	3	0	32,574	0	64.08	1.62	1.62	.00	0
ALT LSE#:	HCG.....:	4	0	30,294	0	65.21	1.61	1.61	.00	0
ALT RRC#:	GRAPH.....:	5	0	28,173	0	66.36	1.59	1.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	163,730	0	0
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01	WHEELER COUNTY APPRA	1.000000	118,600		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	118,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	118,600	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	118,600	1	39541	0	39541	27000	12,541	11,694	21170
05	WATER DISTRICT	1.000000	118,600	2	36327	0	36327	27000	9,327	7,563	17061
10	HOSPITAL DISTRICT #1	1.000000	118,600	3	33577	0	33577	27000	6,577	4,638	13833
22	WHEELER ISD	1.000000	118,600	4	31034	0	31034	27000	4,034	2,473	11215
				5	28503	0	28503	27000	1,503	801	9035
					=====	=====	=====	=====	=====	=====	=====
					168982	0	168982	135000	33,982	27,169	72314

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	27,169	GAS VAL:	72,314
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31
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
-----	-----	-----	-----
27,000		107	
-----	-----	-----	-----
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	69,560
LAST YR	RI VAL:	90,150
LAST YR	8/8 VAL:	159,710

LAST YR OIL PROD:
LAST YR GAS PROD: 43,655

```
REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204121 - BEGERT #1013 FULL WI DECIMAL = .768333 #WELLS: 1
RRC#, WELL#.....: 126511 - 1013 RRC DIST.: 10 FULL RI DECIMAL = .231667 DEPTH: 14950
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 79550 - BYERS RN UNIT #1 FULL WI DECIMAL = .782060 #WELLS: 1
RRC#, WELL#.....: 126799 - 1 RRC DIST.: 10 FULL RI DECIMAL = .217940 DEPTH: 16238
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202366 - ROGERS E #1259 FULL WI DECIMAL = .755178 #WELLS: 1
RRC#, WELL#.....: 128041 - 1259 RRC DIST.: 10 FULL RI DECIMAL = .244822 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98		
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
-----	-----	-----	-----
9,500			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200083 - BOWERS #252A FULL WI DECIMAL = .811250 #WELLS: 1
RRC#, WELL#.....: 128283 - 252A RRC DIST.: 10 FULL RI DECIMAL = .188750 DEPTH: 14500
OPERATOR#, AGENT#: 100892 -

OPERATOR NAME....: NJA OPERATING LLC
GAS FIELD#.....: 28924400
GAS FIELD NAME...: EMMA-JACK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	202	4,159	0	61.69	5.00	5.00	.00	10109
ALT JOB#:	UNIT.....:	2	184	3,375	0	62.78	4.95	4.95	.00	9371
ALT LSE#:	HCG.....:	3	170	2,897	0	63.88	4.92	4.92	.00	8810
ALT RRC#:	GRAPH.....:	4	158	2,566	0	65.00	4.88	4.88	.00	8332
		5	150	2,320	0	66.15	4.85	4.85	.00	8050

			8/8 ANNUAL	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							
---	-----	-----	-----							
82	FT ELLIOTT CISD (HEM	1.000000	100,060							
				1	202	4,159	0	61.69	5.00	5.00
				2	184	3,375	0	62.78	4.95	4.95
				3	170	2,897	0	63.88	4.92	4.92
				4	158	2,566	0	65.00	4.88	4.88
				5	150	2,320	0	66.15	4.85	4.85
				6	144	2,129	0	67.32	4.81	4.81
				7	135	1,974	0	67.32	4.81	4.81
				8	131	1,849	0	67.32	4.81	4.81
				9	126	1,741	0	67.32	4.81	4.81
				10	120	1,650	0	67.32	4.81	4.81
				11	116	1,569	0	67.32	4.81	4.81
				12	113	1,499	0	67.32	4.81	4.81
				13	108	1,438	0	67.32	4.81	4.81
				14	105	1,381	0	67.32	4.81	4.81
				15	102	1,330	0	67.32	4.81	4.81
				16	99	1,285	0	67.32	4.81	4.81
				17	99	1,243	0	67.32	4.81	4.81
				18	96	1,205	0	67.32	4.81	4.81
				19	93	1,169	0	67.32	4.81	4.81
				20	90	1,134	0	67.32	4.81	4.81
				21	87	1,100	0	67.32	4.81	4.81
				22	84	1,067	0	67.32	4.81	4.81
				23	81	1,035	0	67.32	4.81	4.81
				24	84	1,004	0	67.32	4.81	4.81
				25	81	974	0	67.32	4.81	4.81
				26	79	945	0	67.32	4.81	4.81

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	3,037	44,038	0	163,347

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.98	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	16870	0	26979	8000	18,979	17,698
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	13553	0	22924	8000	14,924	12,101
		3	11563	0	20373	8000	12,373	8,724

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	10159	0	18491	8000	10,491	6,432	2719
-----	-----	-----	-----	5	9128	0	17178	8000	9,178	4,894	2217
8,000				6	8308	0	16172	8000	8,172	3,788	1830
-----	-----	-----	-----	7	7703	0	15076	8000	7,076	2,852	1497
				8	7215	0	14369	8000	6,369	2,232	1251
				9	6794	0	13675	8000	5,675	1,730	1045
				10	6438	0	12992	8000	4,992	1,324	870
				11	6122	0	12457	8000	4,457	1,028	732
				12	5849	0	12020	8000	4,020	805	620
				13	5611	0	11509	8000	3,509	612	521
				14	5389	0	11123	8000	3,123	473	441

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.6 D	B: 2.500	De/Dt: 10.0 / 3.0	15	5190	0	10761	8000	2,761	364	375
GAS:	13.0 D	B: 1.700	De/Dt: 22.0 / 3.0	16	5014	0	10421	8000	2,421	278	318
PRD:	M	B:	De/Dt: /	17	4850	0	10257	8000	2,257	225	275

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	18	4702	0	9945	8000	1,945	169	233
SERV WELLS:		EQ SCH#:		VAL:		19	4562	0	9641	8000	1,641	124	199
INJ WELLS:		EQ SCH#:		VAL:		20	4425	0	9340	8000	1,340	87	169
COMPRESSRS:		HP:		VAL:		21	4292	0	9043	8000	1,043	59	143
OTHER EQ VALUE(RCNLD):						22	4164	0	8752	8000	752	38	122
						23	4039	0	8463	8000	463	20	103
						24	3918	0	8506	8000	506	19	91
						25	3801	0	8225	8000	225	7	78
LAST YR WI VAL:	125,490					26	3687	0	8001	8000	1	0	66
LAST YR RI VAL:	42,250						=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:	167,740						173346	0	336693	208000	128,693	66,083	29591

LAST YR OIL PROD:	221	\$/BBLRESV:	13.01	EQUIP VAL:	4,391	WI OIL VAL:	32,060	RI OIL VAL:	14,356
LAST YR GAS PROD:	5,203	\$/BBLPROD:	0	WI PAYOUT:	5.6	GAS VAL:	34,023	GAS VAL:	15,235
		RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0	PRD VAL:	0

REMARKS1: PREV OP NJA PUMPING 8/8 VALUE: 100,060 WI TOTAL: 70,470 RI TOTAL: 29,590

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 6550 - REED #3 FULL WI DECIMAL = .807512 #WELLS: 1
RRC#, WELL#.....: 129180 - 3 RRC DIST.: 10 FULL RI DECIMAL = .192488 DEPTH: 13008
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 54270 - BRITT RANCH UNIT #3702 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 129460 - 3702 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 17000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----				--	-----	-----	-----	-----	-----	-----	-----
				1	15024	0	15024	16000	-976	-910	3247
=====					=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	26,490		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	26,490		15024	0	15024	16000	976-	910-	3247
03	WHEELER CO RD & BRID	1.000000	26,490								
04	WHEELER CO LATERAL R	1.000000	26,490								
05	WATER DISTRICT	1.000000	26,490		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
06	HOSPITAL DISTRICT #1	1.000000	26,490		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
07	FORT ELLIOTT ISD	1.000000	26,490		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,247	
08					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====	=====	=====	=====
					8/8 VALUE:	26,490	WI TOTAL:	23,240	RI TOTAL:	3,250	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
16,000		17	
-----	-----	-----	-----
	7.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,420
LAST YR RI VAL: 2,110
LAST YR 8/8 VAL: 26,530

LAST YR OIL PROD:
LAST YR GAS PROD: 6,329

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 37700 - SMITH A C TR #1041**RECOMP** FULL WI DECIMAL = .745976 #WELLS: 1
RRC#, WELL#.....: 129791 - 1041 RRC DIST.: 10 FULL RI DECIMAL = .254024 DEPTH: 17200
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: PARTIAL PLUG DUEL COMPLETE W/
REMARKS2: RRC# 261967
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2025 MNRLTSIF

LEASE#, NAME.....: 27630 - ROBINSON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 129796 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2188
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	2,861	0	61.89	5.88	5.88	.00
ALT RRC#:	GRAPH.....:	2	0	2,746	0	62.98	5.84	5.84	.00
		3	0	2,636	0	64.08	5.79	5.79	.00
		4	0	2,531	0	65.21	5.75	5.75	.00
		5	0	2,429	0	66.36	5.71	5.71	.00
		6	0	2,332	0	67.53	5.67	5.67	.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		2,149		0		67.53	5.67	5.67	.00		0	
01	WHEELER COUNTY APPRA	1.000000	45,460	9	0		2,063		0		67.53	5.67	5.67	.00		0	
02	WHEELER COUNTY	1.000000	45,460	10	0		1,981		0		67.53	5.67	5.67	.00		0	
03	WHEELER CO RD & BRID	1.000000	45,460	11	0		1,902		0		67.53	5.67	5.67	.00		0	
04	WHEELER CO LATERAL R	1.000000	45,460	12	0		1,825		0		67.53	5.67	5.67	.00		0	
05	WATER DISTRICT	1.000000	45,460	13	0		1,752		0		67.53	5.67	5.67	.00		0	
11	HOSPITAL DISTRICT #2	1.000000	45,460	14	0		1,682		0		67.53	5.67	5.67	.00		0	
29	SHAMROCK ISD	1.000000	45,460	15	0		1,615		0		67.53	5.67	5.67	.00		0	
				16	0		1,550		0		67.53	5.67	5.67	.00		0	
				17	0		1,488		0		67.53	5.67	5.67	.00		0	
				18	0		1,429		0		67.53	5.67	5.67	.00		0	
				19	0		1,372		0		67.53	5.67	5.67	.00		0	
				=====			=====		=====							=====	
					0		38,582		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: 16.0	YRS MAX: 28		1	14720	0	14720	6600	8,120	7,539	1961
YRS FLAT:	FMVF:	8/8 RES:		2	14035	0	14035	6600	7,435	5,951	1626
				3	13358	0	13358	6600	6,758	4,663	1345
				4	12735	0	12735	6600	6,135	3,649	1115
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.69			5	12141	0	12141	6600	5,541	2,841	924
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69			6	11574	0	11574	6600	4,974	2,199	766
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	11111	0	11111	6600	4,511	1,719	640
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	10666	0	10666	6600	4,066	1,336	534
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	10239	0	10239	6600	3,639	1,031	446
				10	9830	0	9830	6600	3,230	789	372
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	9437	0	9437	6600	2,837	597	311
-----	-----	-----	-----	12	9059	0	9059	6600	2,459	446	259
6,600		8		13	8697	0	8697	6600	2,097	328	216
-----	-----	-----	-----	14	8349	0	8349	6600	1,749	236	181
	4.0	99		15	8015	0	8015	6600	1,415	164	151
				16	7694	0	7694	6600	1,094	110	126
				17	7387	0	7387	6600	787	68	105
				18	7091	0	7091	6600	491	37	88
				19	6808	0	6808	6600	208	13	73
				=====	=====	=====	=====	=====	=====	=====	=====
					192946	0	192946	125400	67,546	33,716	11239

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,730
LAST YR RI VAL: 14,870
LAST YR 8/8 VAL: 76,600

LAST YR OIL PROD:
LAST YR GAS PROD: 3,051

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 28160 - BRITT #2014 FULL WI DECIMAL = .724293 #WELLS: 1
RRC#, WELL#.....: 129798 - 2014 RRC DIST.: 10 FULL RI DECIMAL = .275707 DEPTH: 12650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200368 - JONES-ALLISON #2 FULL WI DECIMAL = .794363 #WELLS: 1
RRC#, WELL#.....: 130463 - 2 RRC DIST.: 10 FULL RI DECIMAL = .205637 DEPTH: 14633
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
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
-----	-----	-----	-----
32,000			
-----	-----	-----	-----

11.5 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:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 62965 - ZYBACH #1 FULL WI DECIMAL = .793782 #WELLS: 1
RRC#, WELL#.....: 132152 - 1 RRC DIST.: 10 FULL RI DECIMAL = .206218 DEPTH: 15200
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 77908500
GAS FIELD NAME...: ROGERS (-A- CHERT ZONE)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 28230 - BRITT #3026 FULL WI DECIMAL = .633020 #WELLS: 1
RRC#, WELL#.....: 132761 - 3026 RRC DIST.: 10 FULL RI DECIMAL = .366980 DEPTH: 12550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 23670 - MATHERS #3014T FULL WI DECIMAL = .773140 #WELLS: 1
RRC#, WELL#.....: 132913 - 3014-T RRC DIST.: 10 FULL RI DECIMAL = .226860 DEPTH: 12077
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930500
GAS FIELD NAME...: GILL RANCH (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 21960 - MILLS R D #1U FULL WI DECIMAL = .852185 #WELLS: 1
RRC#, WELL#.....: 133497 - 1 U RRC DIST.: 10 FULL RI DECIMAL = .147815 DEPTH: 21735
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 35,480
02 WHEELER COUNTY 1.000000 35,480
03 WHEELER CO RD & BRID 1.000000 35,480
04 WHEELER CO LATERAL R 1.000000 35,480
05 WATER DISTRICT 1.000000 35,480
11 HOSPITAL DISTRICT #2 1.000000 35,480
25 KELTON ISD 1.000000 35,480

8/8 ANNUAL 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 6,471 0 61.89 2.21 2.21 .00 0
2 0 6,276 0 62.98 2.19 2.19 .00 0
3 0 6,088 0 64.08 2.18 2.18 .00 0
4 0 5,905 0 65.21 2.16 2.16 .00 0
5 0 5,728 0 66.36 2.14 2.14 .00 0
6 0 5,556 0 67.53 2.13 2.13 .00 0
7 0 5,390 0 67.53 2.13 2.13 .00 0
8 0 5,228 0 67.53 2.13 2.13 .00 0
9 0 5,071 0 67.53 2.13 2.13 .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 12187 0 12187 9000 3,187 2,972 1980
2 11714 0 11714 9000 2,714 2,201 1669
3 11311 0 11311 9000 2,311 1,630 1414
4 10871 0 10871 9000 1,871 1,147 1192
5 10447 0 10447 9000 1,447 771 1005
6 10087 0 10087 9000 1,087 504 851
7 9784 0 9784 9000 784 316 724
8 9490 0 9490 9000 490 172 616
9 9206 0 9206 9000 206 63 524

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 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
8/8 VALUE: 35,480 WI TOTAL: 25,500 RI TOTAL: 9,980

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000 18

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,050
LAST YR RI VAL: 5,670
LAST YR 8/8 VAL: 30,720

LAST YR OIL PROD:
LAST YR GAS PROD: 6,594

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 100083 - HAWKINS W G #1A FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 133595 - 1A RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 2267
OPERATOR#, AGENT#: 821850 -

OPERATOR NAME....: STINE-HAWKINS
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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	693	0	60.67	3.96	3.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	693	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				2144	0	2144	6000	-3,856	-3,580	560	
80				=====	=====	=====	=====	=====	=====	=====	=====
				2144	0	2144	6000	3,856-	3,580-	560	

\$/BBLRESV: .00 EQUIP VAL: 929
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 560
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,490 WI TOTAL: 930 RI TOTAL: 560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
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

6,000 2

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 1,000
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: 490

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 85700 - BELL GIDEON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 135905 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2271
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	6,048	0	61.89	4.87	4.87	.00	0
ALT JOB#:	UNIT.....:	2	0	5,745	0	62.98	4.83	4.83	.00	0
ALT LSE#:	HCG.....:	3	0	5,458	0	64.08	4.80	4.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,185	0	65.21	4.76	4.76	.00	0
		5	0	4,926	0	66.36	4.73	4.73	.00	0
		6	0	4,679	0	67.53	4.69	4.69	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,445	0	67.53	4.69	4.69	.00	0
---	-----	-----	-----	8	0	4,223	0	67.53	4.69	4.69	.00	0
01	WHEELER COUNTY APPRA	1.000000	60,320	9	0	4,012	0	67.53	4.69	4.69	.00	0
02	WHEELER COUNTY	1.000000	60,320	10	0	3,811	0	67.53	4.69	4.69	.00	0
03	WHEELER CO RD & BRID	1.000000	60,320	11	0	3,621	0	67.53	4.69	4.69	.00	0
04	WHEELER CO LATERAL R	1.000000	60,320	12	0	3,440	0	67.53	4.69	4.69	.00	0
05	WATER DISTRICT	1.000000	60,320	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	60,320		0	55,593	0					0
29	SHAMROCK ISD	1.000000	60,320									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	25772	0	25772	13500	12,272	11,394
				2	24282	0	24282	13500	10,782	8,630
				3	22925	0	22925	13500	9,425	6,503
				4	21597	0	21597	13500	8,097	4,816
				5	20388	0	20388	13500	6,888	3,532
				6	19205	0	19205	13500	5,705	2,522
				7	18245	0	18245	13500	4,745	1,808
				8	17332	0	17332	13500	3,832	1,259
				9	16466	0	16466	13500	2,966	840
				10	15642	0	15642	13500	2,142	523
				11	14860	0	14860	13500	1,360	286
				12	14117	0	14117	13500	617	112
				=====	=====	=====	=====	=====	=====	=====
					230831	0	230831	162000	68,831	42,225

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 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

13,500 17

5.0 99

\$/BBLRESV: .00 EQUIP VAL: 706
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 42,225 GAS VAL: 17,393
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,440
LAST YR RI VAL: 9,480
LAST YR 8/8 VAL: 28,920

LAST YR OIL PROD:
LAST YR GAS PROD: 6,328

REMARKS1: PREV OP JAMES WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 23680 - MATHERS #4014 FULL WI DECIMAL = .776854 #WELLS: 1
RRC#, WELL#.....: 136515 - 4014 RRC DIST.: 10 FULL RI DECIMAL = .223146 DEPTH: 4908
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

ALT FRZ.:				ALT G\$ RRC:	2	0	8,019	0	62.78	2.03	2.03	.00	0	
ALT JOB#:				UNIT.....:	3	0	7,779	0	63.88	2.01	2.01	.00	0	
ALT LSE#:				HCG.....:	4	0	7,545	0	65.00	2.00	2.00	.00	0	
ALT RRC#:				GRAPH.....:	5	0	7,319	0	66.15	1.99	1.99	.00	0	
					6	0	7,100	0	67.32	1.97	1.97	.00	0	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	0	6,887	0	67.32	1.97	1.97	.00	0
---	-----			-----	-----	8	0	6,680	0	67.32	1.97	1.97	.00	0
82	FT ELLIOTT CISD (HEM			.716700	21,080	9	0	6,479	0	67.32	1.97	1.97	.00	0
					=====	=====	=====						=====	
						0	66,076	0					0	

*** PARAMETERS ***		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	13167	0	13167	9900	3,267	3,046	3542
	2	12648	0	12648	9900	2,748	2,228	2985
	3	12147	0	12147	9900	2,247	1,584	2514
	4	11724	0	11724	9900	1,824	1,118	2129
	5	11316	0	11316	9900	1,416	755	1802
	6	10866	0	10866	9900	966	448	1518
	7	10540	0	10540	9900	640	258	1292
	8	10224	0	10224	9900	324	114	1099
9	9917	0	9917	9900	17	5	935	
	=====	=====	=====	=====	=====	=====	=====	
	102549	0	102549	89100	13,449	9,556	17816	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,900		23	
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,090
LAST YR RI VAL: 2,680
LAST YR 8/8 VAL: 5,770

LAST YR OIL PROD: 1
LAST YR GAS PROD: 7,691

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207531 - BOWERS #2257 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 136535 - 2257 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14370
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

				8/8 ANNUAL	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.:				0	0	0					0
ALT JOB#:											
ALT LSE#:											
ALT RRC#:											
				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	0	0

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
17,500		

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 24200 - WILLIE #1020 FULL WI DECIMAL = .811459 #WELLS: 1
RRC#, WELL#.....: 136575 - 1020 RRC DIST.: 10 FULL RI DECIMAL = .188541 DEPTH: 2044
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	2447	0	2447	3600	-1,153	-1,071	530	
01	WHEELER COUNTY APPRA	1.000000	1,740		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,740		2447	0	2447	3600	1,153-	1,071-	530	
03	WHEELER CO RD & BRID	1.000000	1,740									
04	WHEELER CO LATERAL R	1.000000	1,740		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,740		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,740		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	530		
29	SHAMROCK ISD	1.000000	1,740		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====								
				8/8 VALUE:	1,740	WI TOTAL:	1,210	RI TOTAL:	530			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.2 D B: 1.500 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 23675 - MATHERS #3014C FULL WI DECIMAL = .773140 #WELLS: 1
RRC#, WELL#.....: 137923 - 3014-C RRC DIST.: 10 FULL RI DECIMAL = .226860 DEPTH: 12077

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930700
GAS FIELD NAME...: GILL RANCH (SWEETWATER 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#:	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

82	FT ELLIOTT CISD (HEM	.544000	6,370	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	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		
-----	-----	-----	-----		
5,600					
-----	-----	-----	-----		

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 57107 - GILL #1022 FULL WI DECIMAL = .781887 #WELLS: 1
RRC#, WELL#.....: 138069 - 1022 RRC DIST.: 10 FULL RI DECIMAL = .218113 DEPTH: 12155
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	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
-----	-----	-----	-----
2,500		2	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 860

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 130010 - LEE-HEFLEY #105 FULL WI DECIMAL = .781603 #WELLS: 1
RRC#, WELL#.....: 138733 - 105 RRC DIST.: 10 FULL RI DECIMAL = .218397 DEPTH: 15060
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 55072750
GAS FIELD NAME...: LOTT RANCH (14500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202152 - LEE #2 FULL WI DECIMAL = .769754 #WELLS: 1
RRC#, WELL#.....: 138927 - 2 RRC DIST.: 10 FULL RI DECIMAL = .230246 DEPTH: 14850
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/07/2025 MNRLTSIF

LEASE#, NAME.....: 40810 - TROUT BEN #2 FULL WI DECIMAL = .967518 #WELLS: 1
RRC#, WELL#.....: 139400 - 2 RRC DIST.: 10 FULL RI DECIMAL = .032482 DEPTH: 16510
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 91486200
GAS FIELD NAME...: TROUT (HUNTON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 69,470
02 WHEELER COUNTY 1.000000 69,470
03 WHEELER CO RD & BRID 1.000000 69,470
04 WHEELER CO LATERAL R 1.000000 69,470
05 WATER DISTRICT 1.000000 69,470
10 HOSPITAL DISTRICT #1 1.000000 69,470
22 WHEELER ISD 1.000000 69,470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
343928 0 343928 292500 51,428 41,732 8618

\$/BBLRESV: .00 EQUIP VAL: 19,116
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 41,732 GAS VAL: 8,618
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
58,500 218
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,170
LAST YR RI VAL: 25,080
LAST YR 8/8 VAL: 113,250

LAST YR OIL PROD: 25
LAST YR GAS PROD: 76,414

REMARKS1: PREV OP PANTERA ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205471 - BOWERS C #2 FULL WI DECIMAL = .755625 #WELLS: 1
RRC#, WELL#.....: 140833 - 2 RRC DIST.: 10 FULL RI DECIMAL = .244375 DEPTH: 13911
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 95355150
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.54	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,900		
-----	-----	-----

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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 10750 - CURRY/BRYAN CLOSE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142740 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1934
OPERATOR#, AGENT#: 932970 -
OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
29	SHAMROCK ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201672 - KIKER-AMOCO #206 FULL WI DECIMAL = .770970 #WELLS: 1
RRC#, WELL#.....: 142871 - 206 RRC DIST.: 10 FULL RI DECIMAL = .229030 DEPTH: 14767
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

	8/8 ANNUAL	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	91,974	0	61.69	1.36	1.36	.00
ALT JOB#:	2	0	86,688	0	62.78	1.35	1.35	.00
ALT LSE#:	3	0	82,101	0	63.88	1.33	1.33	.00
ALT RRC#:	4	0	78,076	0	65.00	1.32	1.32	.00
	5	0	74,511	0	66.15	1.31	1.31	.00
	6	0	71,328	0	67.32	1.30	1.30	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	PRICE	WI OIL
82	FT ELLIOTT CISD (HEM	1.000000	468,520	7	0	68,464	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				8	0	65,871	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				9	0	63,509	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				10	0	61,350	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				11	0	59,366	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				12	0	57,534	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				13	0	55,808	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				14	0	54,134	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				15	0	52,510	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				16	0	50,935	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				17	0	49,407	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				18	0	47,925	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				19	0	46,487	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				20	0	45,092	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				21	0	43,739	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				22	0	42,427	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				23	0	41,154	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				24	0	39,919	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				25	0	38,721	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				26	0	37,559	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				27	0	36,432	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	
				28	0	35,339	0	67.32	1.30	1.30	.00	1.30	1.30	.00	1.30	.00	0	

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08

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	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				1	96437	0	96437	30000	66,437	61,953	26831
				2	90226	0	90226	30000	60,226	48,835	22021
				3	84186	0	84186	30000	54,186	38,207	18023
30,000				4	79456	0	79456	30000	49,456	30,323	14922
				5	75254	0	75254	30000	45,254	24,128	12397
				6	71489	0	71489	30000	41,489	19,235	10330
				7	68619	0	68619	30000	38,619	15,569	8698
				8	66020	0	66020	30000	36,020	12,627	7341
				9	63653	0	63653	30000	33,653	10,259	6208
				10	61489	0	61489	30000	31,489	8,347	5261
				11	59500	0	59500	30000	29,500	6,800	4466
				12	57664	0	57664	30000	27,664	5,545	3796

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 260.0 D B: 1.500 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	17	49519	0	49519	30000	19,519	1,945	1693
SERV WELLS:		EQ SCH#:		VAL:		18	48033	0	48033	30000	18,033	1,563	1441
INJ WELLS:		EQ SCH#:		VAL:		19	46592	0	46592	30000	16,592	1,250	1226
COMPRESSRS:		HP:		VAL:		20	45194	0	45194	30000	15,194	996	1043
OTHER EQ VALUE(RCNLD):						21	43838	0	43838	30000	13,838	788	888
						22	42523	0	42523	30000	12,523	620	755
						23	41247	0	41247	30000	11,247	485	643
						24	40009	0	40009	30000	10,009	375	547
LAST YR WI VAL:				370,270		25	38809	0	38809	30000	8,809	287	465
LAST YR RI VAL:				177,330		26	37644	0	37644	30000	7,644	217	396
LAST YR 8/8 VAL:				547,600		27	36514	0	36514	30000	6,514	160	337
						28	35419	0	35419	30000	5,419	116	287
LAST YR OIL PROD:			12				1593203	0	1593203	840000	753,203	304,220	160322
LAST YR GAS PROD:			92,475										

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

\$/BBLRESV:	.00	EQUIP VAL:	3,983	WI OIL VAL:	0	RI OIL VAL:	0
\$/BBLPROD:	0	GAS VAL:	304,220	GAS VAL:	160,322	PRD VAL:	0
WI PAYOUT:	5.8	PRD VAL:	0				
RI PAYOUT:	6.6						
8/8 VALUE:	468,520	WI TOTAL:	308,200	RI TOTAL:	160,320		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 50251 - BRITT 9 #3 FULL WI DECIMAL = .769082 #WELLS: 1
RRC#, WELL#.....: 144068 - 3 RRC DIST.: 10 FULL RI DECIMAL = .230918 DEPTH: 16500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	383	31,662	0	61.89	2.14	2.14	18230
				2	348	30,078	0	62.98	2.13	2.13	16882
				3	317	28,574	0	64.08	2.12	2.12	15631
				4	288	27,146	0	65.21	2.10	2.10	14475
				5	262	25,788	0	66.36	2.08	2.08	13404
				6	239	24,499	0	67.53	2.07	2.07	12413
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	217	23,274	0	67.53	2.07	2.07	11296
---				8	197	22,110	0	67.53	2.07	2.07	10279
01 WHEELER COUNTY APPRA 1.000000 291,070				9	180	21,005	0	67.53	2.07	2.07	9354
02 WHEELER COUNTY 1.000000 291,070				10	163	19,954	0	67.53	2.07	2.07	8512
03 WHEELER CO RD & BRID 1.000000 291,070				11	149	18,957	0	67.53	2.07	2.07	7746
04 WHEELER CO LATERAL R 1.000000 291,070				12	135	18,009	0	67.53	2.07	2.07	7049
05 WATER DISTRICT 1.000000 291,070				13	123	17,108	0	67.53	2.07	2.07	6414
10 HOSPITAL DISTRICT #1 1.000000 291,070				14	112	16,253	0	67.53	2.07	2.07	5837
28 FORT ELLIOTT ISD 1.000000 291,070				15	102	15,440	0	67.53	2.07	2.07	5312
				16	93	14,668	0	67.53	2.07	2.07	4834
				=====	=====	=====					=====
					3,308	354,525	0				167,668

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	52110	0	70340	43,340	40,415	19781
				2	49274	0	66156	39,156	31,750	16319
*** PARAMETERS ***				3	46590	0	62221	35,221	24,835	13463
				4	43843	0	58318	31,318	19,203	11069
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				5	41254	0	54658	27,658	14,747	9101
YRS FLAT: FMVF: 8/8 RES:				6	39003	0	51416	24,416	11,320	7510
				7	37053	0	48349	21,349	8,607	6194
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.71				8	35200	0	45479	18,479	6,478	5111
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71				9	33440	0	42794	15,794	4,815	4218
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				10	31768	0	40280	13,280	3,520	3483
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	30180	0	37926	10,926	2,519	2877
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	28671	0	35720	8,720	1,748	2377
				13	27237	0	33651	6,651	1,159	1964
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	25875	0	31712	4,712	714	1624
-----				15	24582	0	29894	2,894	382	1343
27,000 1.1 89				16	23353	0	28187	1,187	136	1110
-----				=====	=====	=====	=====	=====	=====	=====
9.0 99 5.0 99					569433	0	737101	432000	305,101	172,348

\$/BBLRESV: 15.41 EQUIP VAL: 11,177
\$/BBLPROD: 46,340 WI OIL VAL: 39,204 RI OIL VAL: 24,463
WI PAYOUT: 5.3 GAS VAL: 133,144 GAS VAL: 83,081
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 291,070 WI TOTAL: 183,530 RI TOTAL: 107,540
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,460
LAST YR RI VAL: 70,510
LAST YR 8/8 VAL: 164,970

LAST YR OIL PROD: 345
LAST YR GAS PROD: 32,489

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....: 20130 - DUNCAN #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 145131 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13200
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

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	16,001	0	61.89	1.44	1.44	.00	1659
=====				=====	=====	=====	=====	=====	=====	=====	=====
33				16,001	0						1,659
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18721	0	20380	19000	1,380	1,287	4405	
01				WHEELER COUNTY APPRA	1.000000	16,850	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	16,850	18721	0	20380	19000	1,380
03				WHEELER CO RD & BRID	1.000000	16,850					1,287
04				WHEELER CO LATERAL R	1.000000	16,850					4405
05				WATER DISTRICT	1.000000	16,850	\$/BBLRESV: 4.04		EQUIP VAL: 11,153		
10				HOSPITAL DISTRICT #1	1.000000	16,850	\$/BBLPROD: 1,296		WI OIL VAL: 105	RI OIL VAL: 359	
28				FORT ELLIOTT ISD	1.000000	16,850	WI PAYOUT: .0		GAS VAL: 1,182	GAS VAL: 4,046	
							RI PAYOUT: .9		PRD VAL: 0	PRD VAL: 0	
							=====	=====	=====	=====	=====
				8/8 VALUE:	16,850	WI TOTAL:	12,440	RI TOTAL:	4,410		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
19,000	.1	47	
-----	-----	-----	-----
	20.5 99	13.0 3	
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,370
LAST YR RI VAL: 4,840
LAST YR 8/8 VAL: 18,210

LAST YR OIL PROD: 17
LAST YR GAS PROD: 17,024

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 79025 - HUNTER #2 FULL WI DECIMAL = .734375 #WELLS: 1
RRC#, WELL#.....: 145833 - 2 RRC DIST.: 10 FULL RI DECIMAL = .265625 DEPTH: 14785

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147300
GAS FIELD NAME...: BUFFALO WALLOW (A CHERT ZONE)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209935 - BOWERS #104 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145900 - 104 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14537
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 10860301
GAS FIELD NAME...: BOWERS (GRANITE WASH-ATOKA)

ALT FRZ.:	ALT G\$ RRC:	53608	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	0

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....: 54320 - CHARLES #2 FULL WI DECIMAL = .737188 #WELLS: 1
RRC#, WELL#.....: 146356 - 2 RRC DIST.: 10 FULL RI DECIMAL = .262812 DEPTH: 2560
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	3,235	0	61.89	5.31	5.31	.00	0
ALT JOB#:	UNIT.....:	2	0	3,137	0	62.98	5.27	5.27	.00	0
ALT LSE#:	HCG.....:	3	0	3,043	0	64.08	5.23	5.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,907	0	65.21	5.19	5.19	.00	0
		5	0	2,732	0	66.36	5.15	5.15	.00	0
		6	0	2,568	0	67.53	5.11	5.11	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	61,490	7	0	0	2,414	0	0	67.53	5.11	5.11	.00	0
02	WHEELER COUNTY	1.000000	61,490	8	0	0	2,269	0	0	67.53	5.11	5.11	.00	0
03	WHEELER CO RD & BRID	1.000000	61,490	9	0	0	2,133	0	0	67.53	5.11	5.11	.00	0
04	WHEELER CO LATERAL R	1.000000	61,490	10	0	0	2,005	0	0	67.53	5.11	5.11	.00	0
05	WATER DISTRICT	1.000000	61,490	11	0	0	1,885	0	0	67.53	5.11	5.11	.00	0
11	HOSPITAL DISTRICT #2	1.000000	61,490	12	0	0	1,772	0	0	67.53	5.11	5.11	.00	0
22	WHEELER ISD	1.000000	61,490	13	0	0	1,665	0	0	67.53	5.11	5.11	.00	0
				14	0	0	1,565	0	0	67.53	5.11	5.11	.00	0
				15	0	0	1,471	0	0	67.53	5.11	5.11	.00	0
				16	0	0	1,383	0	0	67.53	5.11	5.11	.00	0
				17	0	0	1,300	0	0	67.53	5.11	5.11	.00	0
				18	0	0	1,222	0	0	67.53	5.11	5.11	.00	0
				19	0	0	1,149	0	0	67.53	5.11	5.11	.00	0
				20	0	0	1,080	0	0	67.53	5.11	5.11	.00	0
				=====			=====			=====				=====
							0		40,935					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1	12663	0	12663	4000	8,663	8,043	4210
YRS FLAT:	FMVF:	8/8 RES:		2	12191	0	12191	4000	8,191	6,556	3524
				3	11735	0	11735	4000	7,735	5,337	2950
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.23			4	11122	0	11122	4000	7,122	4,236	2431
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.23			5	10374	0	10374	4000	6,374	3,269	1972
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	9676	0	9676	4000	5,676	2,509	1599
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	9096	0	9096	4000	5,096	1,942	1307
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	8550	0	8550	4000	4,550	1,495	1069
				9	8037	0	8037	4000	4,037	1,143	873
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	7555	0	7555	4000	3,555	868	714
-----	-----	-----	-----	11	7101	0	7101	4000	3,101	653	584
4,000		9		12	6675	0	6675	4000	2,675	485	477
-----	-----	-----	-----	13	6275	0	6275	4000	2,275	356	390
	3.0 3			14	5898	0	5898	4000	1,898	256	319
	6.0 99			15	5544	0	5544	4000	1,544	179	261
				16	5212	0	5212	4000	1,212	121	213
				17	4899	0	4899	4000	899	78	174
				18	4605	0	4605	4000	605	45	142
				19	4329	0	4329	4000	329	21	116
				20	4069	0	4069	4000	69	4	95
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					155606	0	155606	80000	75,606	37,596	23420
GAS: D B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	\$/BBLRESV: .00	EQUIP VAL: 478	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 37,596	GAS VAL: 23,420	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 61,490	WI TOTAL: 38,070	RI TOTAL: 23,420	

LAST YR WI VAL: 2,760
LAST YR RI VAL: 3,050
LAST YR 8/8 VAL: 5,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,770

REMARKS1: REPORTED WITH 125706
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 50212 - BRITT 7 #3          FULL WI DECIMAL = .812500          #WELLS: 1
RRC#, WELL#.....: 148078 - 3          RRC DIST.: 10    FULL RI DECIMAL = .187500          DEPTH: 12750
```

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 01812500

GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	142	2,477	0
				7,141

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

---	-----	-----	-----	1	8413	0	15554	16000	-446	-416	3362
-----	-------	-------	-------	---	------	---	-------	-------	------	------	------

[illegible]

02	WHEELER COUNTY	1.000000	18,230	8413	0	15554	16000	446-	416-	3362
----	----------------	----------	--------	------	---	-------	-------	------	------	------

03	WHEELER CO RD & BRID	1.000000	18,230	
----	----------------------	----------	--------	--

04	WHEELER CO LATERAL R	1.000000	18,230		\$/BBLRESV:	1.66	EQUIP VAL:	14,871
----	----------------------	----------	--------	--	-------------	------	------------	--------

05	WATER DISTRICT	1.000000	18,230		\$/BBLPROD:	588	WI OIL VAL:	0	RI OIL VAL:	1,544
----	----------------	----------	--------	--	-------------	-----	-------------	---	-------------	-------

10	HOSPITAL DISTRICT #1	1.0000000	18,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,818
----	----------------------	-----------	--------	------------	----	----------	---	----------	-------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33

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
----	-----	-------	-----	------	-----	-------	------	-------

16,000	.4	7
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,700

LAST YR RI VAL: 10,760

LAST YR 8/8 VAL: 33,460

LAST YR OIL PROD: 52

LAST YR GAS PROD: 3,302

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 57210 - MATHERS #5014 FULL WI DECIMAL = .776863 #WELLS: 1
RRC#, WELL#.....: 148396 - 5014 RRC DIST.: 10 FULL RI DECIMAL = .223137 DEPTH: 4800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	.716700	2,100	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	2,928						
\$/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:		2,930	WI TOTAL:	2,930	RI TOTAL:	0			

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24	
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
-----	-----	-----
5,200		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	3,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 57190 - MATHERS #2023 FULL WI DECIMAL = .758156 #WELLS: 1
RRC#, WELL#.....: 148402 - 2023 RRC DIST.: 10 FULL RI DECIMAL = .241844 DEPTH: 4800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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	1,722	0	61.69	1.85	1.85	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,722	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				2415	0	2415	9500	-7,085	-6,607	721	
82 FT ELLIOTT CISD (HEM				.454500	1,700	=====	=====	=====	=====	=====	=====
				2415	0	2415	9500	7,085-	6,607-	721	

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 721
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,740 WI TOTAL: 3,020 RI TOTAL: 720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,500 5

11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,090

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120334 - MATHERS #1014R FULL WI DECIMAL = .760105 #WELLS: 1
RRC#, WELL#.....: 149928 - 1014R RRC DIST.: 10 FULL RI DECIMAL = .239895 DEPTH: 12155
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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

82	FT ELLIOTT CISD (HEM	.544000	6,370	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	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
-----	-----	-----
4,800		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 50461 - RAY #103 FULL WI DECIMAL = .747875 #WELLS: 1
RRC#, WELL#.....: 150577 - 103 RRC DIST.: 10 FULL RI DECIMAL = .252125 DEPTH: 12750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 48668300
GAS FIELD NAME...: KELTON N. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	1 EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 53450 - MITCHELL MARY 10 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151120 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15552
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120180 - VISE #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152090 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 20282
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147666
GAS FIELD NAME...: BUFFALO WALLOW (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
21,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 1.300	De/Dt: 18.8	/ 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: 273

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 29100 - ZYBACH #1 FULL WI DECIMAL = .766563 #WELLS: 1
RRC#, WELL#.....: 152677 - 1 RRC DIST.: 10 FULL RI DECIMAL = .233437 DEPTH: 14995

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760						
03	WHEELER CO RD & BRID	1.000000	9,760						
04	WHEELER CO LATERAL R	1.000000	9,760						
05	WATER DISTRICT	1.000000	9,760						
10	HOSPITAL DISTRICT #1	1.000000	9,760						
28	FORT ELLIOTT ISD	1.000000	9,760						

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205932 - ELLEN #108 FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 155757 - 108 RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 8350
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 95361300
GAS FIELD NAME...: WASHITA CREEK, WEST (DOUGLAS)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	7,810	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	7,807		
\$/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:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.03	
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
-----	-----	-----
13,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204549 - SUMPTER 10 #2 FULL WI DECIMAL = .807468 #WELLS: 1
RRC#, WELL#.....: 159098 - 2 RRC DIST.: 10 FULL RI DECIMAL = .192532 DEPTH: 15532
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

ALT FRZ.:	ALT G\$ RRC:	1	0	37,067	0	61.69	.83	.83	.00	0
ALT JOB#:	UNIT.....:	2	0	32,675	0	62.78	.82	.82	.00	0
ALT LSE#:	HCG.....:	3	0	29,784	0	63.88	.81	.81	.00	0
ALT RRC#:	GRAPH.....:	4	0	27,674	0	65.00	.81	.81	.00	0
		5	0	26,039	0	66.15	.81	.81	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	153,239	0				0
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82	FT ELLIOTT CISD (HEM	1.000000	54,330	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	24842	0	24842	16000	8,842	8,245	5547
2	21635	0	21635	16000	5,635	4,569	4238
3	19480	0	19480	16000	3,480	2,454	3348
4	18100	0	18100	16000	2,100	1,288	2728
5	17031	0	17031	16000	1,031	550	2252
	101088	0	101088	80000	21,088	17,106	18113

\$/BBLRESV:	.00	EQUIP VAL:	19,116				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	17,106	GAS VAL:	18,113		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 110.0 D B: 2.800 De/Dt: 14.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,900
LAST YR RI VAL: 52,910
LAST YR 8/8 VAL: 170,810

LAST YR OIL PROD: 2
LAST YR GAS PROD: 42,704

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 38050 - WATERFIELD 16 #2 FULL WI DECIMAL = .846223 #WELLS: 1
RRC#, WELL#.....: 159162 - 2 RRC DIST.: 10 FULL RI DECIMAL = .153777 DEPTH: 13912
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 95453500
GAS FIELD NAME...: WATERFIELD (MORROW UPPER)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	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
-----	-----	-----
32,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

```
LEASE#, NAME.....: 67000 - DUNN #1                FULL WI DECIMAL = .812500                #WELLS: 1
RRC#, WELL#.....: 159191 - 1      RRC DIST...: 10    FULL RI DECIMAL = .187500                DEPTH: 13200
```

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OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)
```

OPERATOR NAME....: MAKAR PRODUCTION COM				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 62235400				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: MO-TEX (MEISNER)				---	---	---	---	---	---	---	---	
				1	106	38,015	0	61.89	1.44	1.44	.00	5330
ALT FRZ.:		ALT G\$ RRC:		2	98	35,353	0	62.98	1.44	1.44	.00	5044
ALT JOB#:		UNIT.....:		3	91	32,879	0	64.08	1.43	1.43	.00	4773
ALT LSE#:		HCG.....:		4	85	30,577	0	65.21	1.41	1.41	.00	4517
ALT RRC#:		GRAPH.....:		5	79	28,437	0	66.36	1.40	1.40	.00	4275
				6	73	26,446	0	67.53	1.39	1.39	.00	4046
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	68	24,595	0	67.53	1.39	1.39	.00	3763

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 972867 - DUNCAN #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 161951 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12950

OPERATOR#, AGENT#: 522986 -
OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,800

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#: VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 209177 - JONES L L 36 #2 FULL WI DECIMAL = .756477 #WELLS: 1
RRC#, WELL#.....: 162593 - 2 RRC DIST.: 10 FULL RI DECIMAL = .243523 DEPTH: 15200
OPERATOR#, AGENT#: 220903 - 574

OPERATOR NAME....: DIVERSIFIED PRODUCTI
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	28,520	1	14482	0	14482	13500	982	916	4366				
					=====	=====	=====	=====	=====	=====	=====				
					14482	0	14482	13500	982	916	4366				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 28,520
\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 916 GAS VAL: 4,366
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,520 WI TOTAL: 24,150 RI TOTAL: 4,370

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 38.0 D B: 1.000 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,270
LAST YR RI VAL: 4,080
LAST YR 8/8 VAL: 27,350

LAST YR OIL PROD:
LAST YR GAS PROD: 14,830

REMARKS1: PREV OP BURLINGTON RESOURCES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 978231 - SIMS #2 FULL WI DECIMAL = .862066 #WELLS: 1
RRC#, WELL#.....: 162911 - 2 RRC DIST.: 10 FULL RI DECIMAL = .137934 DEPTH: 13115
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

9,000

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#: VAL:
SERV WELLS: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 987087 - BUCKTHAL B #1057 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 163155 - 1057 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8158
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 74457080
GAS FIELD NAME...: RAMP (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:	7,810	WI TOTAL:	7,810	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 9.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.34	
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
-----	-----	-----
6,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 979037 - KEY 11 #4 FULL WI DECIMAL = .796875 #WELLS: 1
RRC#, WELL#.....: 163604 - 4 RRC DIST.: 10 FULL RI DECIMAL = .203125 DEPTH: 16290
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120010 - FLOWERS A #1 FULL WI DECIMAL = .718750 #WELLS: 1
RRC#, WELL#.....: 163618 - 1 RRC DIST.: 10 FULL RI DECIMAL = .281250 DEPTH: 20006
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.61	
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
-----	-----	-----
8,600		2
-----	-----	-----
	42.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 3
LAST YR GAS PROD: 707

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 988248 - BUCKTHAL A #1025 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 163717 - 1025 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8300

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 74457080
GAS FIELD NAME...: RAMP (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	2729	0	2729	8600	-5,871	-5,475			852	
82	FT ELLIOTT CISD (HEM	1.000000	9,310		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					2729	0	2729	8600	5,871-	5,475-			852	

\$/BBLRESV: .00 EQUIP VAL: 8,458
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 852
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,310 WI TOTAL: 8,460 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 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
8,600		2	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 986445 - DABERRY #401 FULL WI DECIMAL = .838585 #WELLS: 1
RRC#, WELL#.....: 163838 - 401 RRC DIST.: 10 FULL RI DECIMAL = .161415 DEPTH: 12700
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 970208 - MATHERS #4023 FULL WI DECIMAL = .758156 #WELLS: 1
RRC#, WELL#.....: 164188 - 4023 RRC DIST.: 10 FULL RI DECIMAL = .241844 DEPTH: 4760
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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	942	0	61.69	2.20	2.20	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	942	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1571	0	1571	3600	-2,029	-1,892	469	
82 FT ELLIOTT CISD (HEM				.454500	1,580	=====	=====	=====	=====	=====	=====
				1571	0	1571	3600	2,029-	1,892-	469	

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 469
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,490 WI TOTAL: 3,020 RI TOTAL: 470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600		3	
-----	-----	-----	-----
	26.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,065

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 980790 - MATHERS #7014 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 165005 - 7014 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	.716700	2,100	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	2,928						
\$/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:		2,930	WI TOTAL:	2,930	RI TOTAL:	0			

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	3,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....	985413 - DUNCAN #3	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....	165148 - 3 RRC DIST.: 10	FULL RI DECIMAL =	.187500	DEPTH:	13200

OPERATOR#; AGENT# : 522980 -
OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

OPERATOR NAME.....: MAKAR PRODUCTION COM		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 62235400		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: MO-TEX (MEISNER)		---	---	---	---	---	---	---	---	
		1	155	72,687	0	61.89	1.44	1.44	.00	7794
ALT FRZ.:	ALT G\$ RRC:	2	77	61,783	0	62.98	1.44	1.44	.00	3966
ALT JOB#:	UNIT.....:	3	38	52,516	0	64.08	1.43	1.43	.00	2017
ALT LSE#:	HCG.....:	4	19	44,638	0	65.21	1.41	1.41	.00	1027
ALT RRC#:	GRAPH.....:	5	9	37,943	0	66.36	1.40	1.40	.00	522

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	298	269,567	0	15,326
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01	WHEELER COUNTY APPRA	1.000000	180,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	180,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	180,170	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	180,170	1	85044	0	92838	38500	54,338	50,670	20066
05	WATER DISTRICT	1.000000	180,170	2	72287	0	76253	38500	37,753	30,613	14457
10	HOSPITAL DISTRICT #1	1.000000	180,170	3	61017	0	63034	38500	24,534	17,300	10484
28	FORT ELLIOTT ISD	1.000000	180,170	4	51139	0	52166	38500	13,666	8,380	7610
				5	43160	0	43682	38500	5,182	2,763	5590
					=====	=====	=====	=====	=====	=====	=====
					312647	0	327973	192500	135,473	109,726	58207

\$/BBLRESV:	21.25	EQUIP VAL:	12,234		
\$/BBLPROD:	10,506	WI OIL VAL:	5,127	RI OIL VAL:	2,720
WI PAYOUT:	3.4	GAS VAL:	104,599	GAS VAL:	55,487
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	180,170	WI TOTAL:	121,960	RI TOTAL:	58,210
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.15
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,500	.6	216	
-----	-----	-----	-----
	50.0 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#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 338,420
LAST YR RI VAL: 129,960
LAST YR 8/8 VAL: 468,380

LAST YR OIL PROD: 174
LAST YR GAS PROD: 82,703

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 985903 - CAMPBELL-WEBB #282 FULL WI DECIMAL = .776013 #WELLS: 1
RRC#, WELL#.....: 165554 - 282 RRC DIST.: 10 FULL RI DECIMAL = .223987 DEPTH: 16080
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 7
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 985461 - MEEK THOMAS #7601 FULL WI DECIMAL = .771432 #WELLS: 1
RRC#, WELL#.....: 165787 - 7601 RRC DIST.: 10 FULL RI DECIMAL = .228568 DEPTH: 13500
OPERATOR#, AGENT#: 191541 - 40

OPERATOR NAME....: CROWN PETROLEUM CORP
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.11	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,800		
-----	-----	-----

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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH				
LEASE#, NAME.....: 988160 - NATALIE #1026				FULL WI DECIMAL = .804661				#WELLS: 1				
RRC#, WELL#.....: 165833 - 1026 RRC DIST.: 10				FULL RI DECIMAL = .195339				DEPTH: 16150				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13149600				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW, N. (TASCOSA)												
				1	0	61,112	0	61.69	2.41	2.41	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	59,278	0	62.78	2.39	2.39	.00	0
ALT JOB#: UNIT.....:				3	0	57,500	0	63.88	2.37	2.37	.00	0
ALT LSE#: HCG.....:				4	0	55,775	0	65.00	2.35	2.35	.00	0
ALT RRC#: GRAPH.....:				5	0	54,102	0	66.15	2.34	2.34	.00	0
				6	0	52,478	0	67.32	2.32	2.32	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	50,904	0	67.32	2.32	2.32	.00	0
---				8	0	49,377	0	67.32	2.32	2.32	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 724,190				9	0	47,896	0	67.32	2.32	2.32	.00	0
				10	0	46,459	0	67.32	2.32	2.32	.00	0
				11	0	45,065	0	67.32	2.32	2.32	.00	0
				12	0	43,713	0	67.32	2.32	2.32	.00	0
				13	0	42,402	0	67.32	2.32	2.32	.00	0
				14	0	41,130	0	67.32	2.32	2.32	.00	0
				15	0	39,896	0	67.32	2.32	2.32	.00	0
				16	0	38,699	0	67.32	2.32	2.32	.00	0
				17	0	37,538	0	67.32	2.32	2.32	.00	0
				18	0	36,412	0	67.32	2.32	2.32	.00	0
				19	0	35,319	0	67.32	2.32	2.32	.00	0
				20	0	34,260	0	67.32	2.32	2.32	.00	0
				21	0	33,232	0	67.32	2.32	2.32	.00	0
				22	0	32,235	0	67.32	2.32	2.32	.00	0
				23	0	31,268	0	67.32	2.32	2.32	.00	0
				24	0	30,330	0	67.32	2.32	2.32	.00	0
*** PARAMETERS ***				25	0	29,420	0	67.32	2.32	2.32	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	28,537	0	67.32	2.32	2.32	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	27,681	0	67.32	2.32	2.32	.00	0
				28	0	26,851	0	67.32	2.32	2.32	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.92					0	1,168,869	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92												
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--								
				1	118510	0	118510	20000	98,510	91,861		26946
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	114001	0	114001	20000	94,001	76,223		22737
-----				3	109656	0	109656	20000	89,656	63,217		19184
20,000 170				4	105468	0	105468	20000	85,468	52,404		16185
-----				5	101869	0	101869	20000	81,869	43,649		13714
3.0 99				6	97968	0	97968	20000	77,968	36,148		11569
				7	95029	0	95029	20000	75,029	30,248		9844
				8	92178	0	92178	20000	72,178	25,303		8375
				9	89413	0	89413	20000	69,413	21,160		7127
				10	86731	0	86731	20000	66,731	17,689		6064
				11	84129	0	84129	20000	64,129	14,782		5160
ALT JAN 1 HYPERBOLIC FORECAST:				12	81605	0	81605	20000	61,605	12,348		4390
OIL: D B: De/Dt: /				13	79157	0	79157	20000	59,157	10,310		3736
GAS: D B: De/Dt: /				14	76782	0	76782	20000	56,782	8,606		3178
PRD: M B: De/Dt: /				15	74479	0	74479	20000	54,479	7,180		2704
				16	72244	0	72244	20000	52,244	5,987		2301
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	70077	0	70077	20000	50,077	4,990		1958
SERV WELLS: EQ SCH#: VAL:				18	67975	0	67975	20000	47,975	4,157		1666
INJ WELLS: EQ SCH#: VAL:				19	65935	0	65935	20000	45,935	3,461		1417
COMPRESSRS: HP: VAL:				20	63957	0	63957	20000	43,957	2,880		1206
OTHER EQ VALUE(RCNLD):				21	62039	0	62039	20000	42,039	2,395		1026
				22	60177	0	60177	20000	40,177	1,990		873
				23	58372	0	58372	20000	38,372	1,653		743
LAST YR WI VAL: 43,020				24	56621	0	56621	20000	36,621	1,372		632
LAST YR RI VAL: 29,410				25	54922	0	54922	20000	34,922	1,138		538
LAST YR 8/8 VAL: 72,430				26	53275	0	53275	20000	33,275	943		458
				27	51676	0	51676	20000	31,676	780		390
				28	50126	0	50126	20000	30,126	645		331
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 62,324					2194371	0	2194371	560000	1,634,371	543,519		174452
REMARKS1: PREV OP 4P ENERGY					\$/BBLRESV: .00		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 6.3		GAS VAL: 543,519		GAS VAL: 174,452			
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 724,190		WI TOTAL: 549,740		RI TOTAL: 174,450			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203512 - EDEN #101 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 166387 - 101 RRC DIST.: 10 FULL RI DECIMAL = .210000 DEPTH: 15900
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 1 BLK Z-1 ACH&B&H&W
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH							
LEASE#, NAME.....: 205774 - YOUNG 2 #2				FULL WI DECIMAL = .800781				#WELLS: 1							
RRC#, WELL#.....: 166413 - 2 RRC DIST.: 10				FULL RI DECIMAL = .199219				DEPTH: 14400							
OPERATOR#, AGENT#: 811997 -															
OPERATOR NAME.....: 806 OPERATING LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 01810600				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	32,819		0	61.69	3.58	3.58	.00	0	
ALT FRZ.: ALT G\$ RRC: 53688				2		0	27,831		0	62.78	3.55	3.55	.00	0	
ALT JOB#: UNIT.....: 3				3		0	24,395		0	63.88	3.53	3.53	.00	0	
ALT LSE#: HCG.....: 4				4		0	21,857		0	65.00	3.50	3.50	.00	0	
ALT RRC#: GRAPH.....: 5				5		0	19,888		0	66.15	3.47	3.47	.00	0	
				6		0	18,310		0	67.32	3.45	3.45	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	17,014		0	67.32	3.45	3.45	.00	0	
---				8		0	15,924		0	67.32	3.45	3.45	.00	0	
82 FT ELLIOTT CISD (HEM 1.000000 435,980				9		0	14,993		0	67.32	3.45	3.45	.00	0	
				10		0	14,188		0	67.32	3.45	3.45	.00	0	
				11		0	13,485		0	67.32	3.45	3.45	.00	0	
				12		0	12,859		0	67.32	3.45	3.45	.00	0	
				13		0	12,305		0	67.32	3.45	3.45	.00	0	
				14		0	11,805		0	67.32	3.45	3.45	.00	0	
				15		0	11,353		0	67.32	3.45	3.45	.00	0	
				16		0	10,942		0	67.32	3.45	3.45	.00	0	
				17		0	10,566		0	67.32	3.45	3.45	.00	0	
				18		0	10,220		0	67.32	3.45	3.45	.00	0	
				19		0	9,903		0	67.32	3.45	3.45	.00	0	
				20		0	9,606		0	67.32	3.45	3.45	.00	0	
				21		0	9,318		0	67.32	3.45	3.45	.00	0	
				22		0	9,038		0	67.32	3.45	3.45	.00	0	
				23		0	8,767		0	67.32	3.45	3.45	.00	0	
				24		0	8,504		0	67.32	3.45	3.45	.00	0	
*** PARAMETERS ***				25		0	8,249		0	67.32	3.45	3.45	.00	0	
				26		0	8,002		0	67.32	3.45	3.45	.00	0	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27		0	7,762		0	67.32	3.45	3.45	.00	0	
YRS FLAT: FMVF: 8/8 RES:				28		0	7,529		0	67.32	3.45	3.45	.00	0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.85						0	387,432			0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85															
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-----	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET
				1	94085		0		94085		10000		84,085		78,409
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	79117		0		79117		10000		69,117		56,045
-----				3	68959		0		68959		10000		58,959		41,573
10,000				4	61259		0		61259		10000		51,259		31,429
-----				5	55263		0		55263		10000		45,263		24,132
				6	50585		0		50585		10000		40,585		18,816
				7	47004		0		47004		10000		37,004		14,918
				8	43993		0		43993		10000		33,993		11,917
				9	41421		0		41421		10000		31,421		9,578
				10	39197		0		39197		10000		29,197		7,740
				11	37255		0		37255		10000		27,255		6,282
ALT JAN 1 HYPERBOLIC FORECAST:				12	35525		0		35525		10000		25,525		5,116
OIL: D B: De/Dt: /				13	33995		0		33995		10000		23,995		4,182
GAS: 99.0 D B: 1.500 De/Dt: 17.0 / 3.0				14	32614		0		32614		10000		22,614		3,427
PRD: M B: De/Dt: /				15	31365		0		31365		10000		21,365		2,816
				16	30229		0		30229		10000		20,229		2,318
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	29191		0		29191		10000		19,191		1,912
SERV WELLS: EQ SCH#: VAL:				18	28235		0		28235		10000		18,235		1,580
INJ WELLS: EQ SCH#: VAL:				19	27359		0		27359		10000		17,359		1,308
COMPRESSRS: HP: VAL:				20	26538		0		26538		10000		16,538		1,084
OTHER EQ VALUE(RCNLD):				21	25743		0		25743		10000		15,743		897
				22	24969		0		24969		10000		14,969		742
				23	24221		0		24221		10000		14,221		613
LAST YR WI VAL: 302,740				24	23494		0		23494		10000		13,494		505
LAST YR RI VAL: 112,840				25	22789		0		22789		10000		12,789		417
LAST YR 8/8 VAL: 415,580				26	22107		0		22107		10000		12,107		343
				27	21444		0		21444		10000		11,444		282
				28	20800		0		20800		10000		10,800		231
LAST YR OIL PROD:				=====		=====		=====		=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 36,192						1078756	0		1078756	280000	798,756	328,612			103382
REMARKS1: PREV OP TOKLAN OIL & GAS						\$/BBLRESV: .00		EQUIP VAL:		3,983					
REMARKS2: SEC 2 BLK M-1 H&GN						\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0	
MC1:						WI PAYOUT: 5.6		GAS VAL:		328,612		GAS VAL:		103,382	
MC2:						RI PAYOUT: 6.1		PRD VAL:		0		PRD VAL:		0	
								=====		=====					
						8/8 VALUE:	435,980	WI TOTAL:		332,600		RI TOTAL:		103,380	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 982362 - LISTER #2 FULL WI DECIMAL = .882151 #WELLS: 1
RRC#, WELL#.....: 166902 - 2 RRC DIST.: 10 FULL RI DECIMAL = .117849 DEPTH: 14515

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691450
GAS FIELD NAME...: MILLS RANCH (LISTER ATOKA WASH

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 987694 - REYNOLDS #1025          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 167777 - 1025    RRC DIST.: 10    FULL RI DECIMAL = .250000          DEPTH: 15800
```

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....	--	-----	-----	-----	-----	-----	-----	-----
MMGL TXPH, LLC								
68050500								
P.C.X. (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	0	7,983	0	62.98	2.65	2.65	.00	0
ALT JOB#:	UNIT.....:	3	0	7,504	0	64.08	2.63	2.63	.00	0
ALT LSE#:	HCG.....:	4	0	7,054	0	65.21	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,630	0	66.36	2.59	2.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	37,664	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	47,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	47,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	47,220	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	47,220	1	17007	0	17007	12500	4,507	4,203	5310
05	WATER DISTRICT	1.000000	47,220	2	15867	0	15867	12500	3,367	2,730	4345
10	HOSPITAL DISTRICT #1	1.000000	47,220	3	14802	0	14802	12500	2,302	1,623	3556
28	FORT ELLIOTT ISD	1.000000	47,220	4	13861	0	13861	12500	1,361	834	2921
				5	12881	0	12881	12500	381	203	2381
					=====	=====	=====	=====	=====	=====	=====
					74418	0	74418	62500	11,918	9,593	18513

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13
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
-----	-----	-----	-----
12,500		24	
-----	-----	-----	-----
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	26,060
LAST YR	RI VAL:	11,910
LAST YR	8/8 VAL:	37,970

LAST YR OIL PROD:
LAST YR GAS PROD: 8,086

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 990481 - NORMAN #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 167798 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13200
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

	8/8 ANNUAL	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 31	29,743	0	61.89	1.44	1.44	.00	1559
ALT JOB#:	2 21	24,752	0	62.98	1.42	1.42	.00	1110
ALT LSE#:	3 15	21,439	0	64.08	1.41	1.41	.00	791
ALT RRC#:	=====	=====	=====					=====
	67	75,934	0					3,460

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
01	WHEELER COUNTY APPRA	1.000000	45,810	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	45,810	1	34799	0	36358	25000	11,358	10,591
03	WHEELER CO RD & BRID	1.000000	45,810	2	28558	0	29668	25000	4,668	3,785
04	WHEELER CO LATERAL R	1.000000	45,810	3	24561	0	25352	25000	352	248
05	WATER DISTRICT	1.000000	45,810		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,810		87918	0	91378	75000	16,378	14,624
28	FORT ELLIOTT ISD	1.000000	45,810							

\$/BBLRESV:	10.33	EQUIP VAL:	13,488		
\$/BBLPROD:	6,840	WI OIL VAL:	554	RI OIL VAL:	670
WI PAYOUT:	.0	GAS VAL:	14,070	GAS VAL:	17,029
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	45,810	WI TOTAL:	28,110	RI TOTAL:	17,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,000	.1	
-----	-----	-----
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	90.9 D B: 1.500	De/Dt: 19.0 /	5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,610
LAST YR RI VAL: 22,850
LAST YR 8/8 VAL: 48,460

LAST YR OIL PROD: 33
LAST YR GAS PROD: 38,339

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 999434 - HELTON 18 #1R FULL WI DECIMAL = .765683 #WELLS: 1
RRC#, WELL#.....: 167816 - 1R RRC DIST.: 10 FULL RI DECIMAL = .234317 DEPTH: 16200
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537490
GAS FIELD NAME...: WEST PARK (UPPER MORROW)

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
01	WHEELER COUNTY APPRA	1.000000	51,040						
02	WHEELER COUNTY	1.000000	51,040	\$/BBLRESV:	.00	EQUIP VAL:	51,040		
03	WHEELER CO RD & BRID	1.000000	51,040	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	51,040	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	51,040	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	51,040			=====		=====	
28	FORT ELLIOTT ISD	1.000000	51,040	8/8 VALUE:	51,040	WI TOTAL:	51,040	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31	
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
-----	-----	-----
29,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	1 HP:		50	VAL:	27,300
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 51,040
LAST YR RI VAL:
LAST YR 8/8 VAL: 51,040

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 990756 - NELSON A L #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 167833 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2210
OPERATOR#, AGENT#: 932970 -

OPERATOR NAME....: WISCHKAEMPER, KENNET
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270								
03	WHEELER CO RD & BRID	1.000000	1,270								
04	WHEELER CO LATERAL R	1.000000	1,270								
05	WATER DISTRICT	1.000000	1,270								
11	HOSPITAL DISTRICT #2	1.000000	1,270								
22	WHEELER ISD	1.000000	1,270								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

9,500

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200536 - PATSY NELL #1 FULL WI DECIMAL = .749646 #WELLS: 1
RRC#, WELL#.....: 168139 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250354 DEPTH: 14050
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 95361666
GAS FIELD NAME...: WASHITA CREEK, WEST (MORROW UP

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 992629 - REED #4 FULL WI DECIMAL = .820186 #WELLS: 1
RRC#, WELL#.....: 168159 - 4 RRC DIST.: 10 FULL RI DECIMAL = .179814 DEPTH: 16368
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26	
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
-----	-----	-----
9,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
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: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 999350 - SMITH S G #2 FULL WI DECIMAL = .756744 #WELLS: 1
RRC#, WELL#.....: 168451 - 2 RRC DIST.: 10 FULL RI DECIMAL = .243256 DEPTH: 14650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
24,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 996131 - DEREK 12 #1 FULL WI DECIMAL = .801600 #WELLS: 1
RRC#, WELL#.....: 168452 - 1 RRC DIST.: 10 FULL RI DECIMAL = .198400 DEPTH: 14350
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	53688	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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	67.0 99	28.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 997076 - BRYANT #2044 FULL WI DECIMAL = .847270 #WELLS: 1
RRC#, WELL#.....: 168732 - 2044 RRC DIST.: 10 FULL RI DECIMAL = .152730 DEPTH: 12300
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	1	612	30,434	0	61.89	4.22	4.22	.00	32092
ALT JOB#:	UNIT.....:	2	593	28,607	0	62.98	4.18	4.18	.00	31677
ALT LSE#:	HCG.....:	3	575	26,891	0	64.08	4.16	4.16	.00	31264
ALT RRC#:	GRAPH.....:	4	558	25,277	0	65.21	4.12	4.12	.00	30860
		5	541	23,761	0	66.36	4.10	4.10	.00	30462

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	525	22,335	0	67.53	4.06	4.06	.00	30070
				7	509	20,995	0	67.53	4.06	4.06	.00	29167
				8	494	19,735	0	67.53	4.06	4.06	.00	28292
01	WHEELER COUNTY APPRA	1.000000	654,550	9	479	18,551	0	67.53	4.06	4.06	.00	27444
02	WHEELER COUNTY	1.000000	654,550	10	465	17,438	0	67.53	4.06	4.06	.00	26620
03	WHEELER CO RD & BRID	1.000000	654,550	11	451	16,392	0	67.53	4.06	4.06	.00	25822
04	WHEELER CO LATERAL R	1.000000	654,550	12	437	15,408	0	67.53	4.06	4.06	.00	25047
05	WATER DISTRICT	1.000000	654,550	13	424	14,484	0	67.53	4.06	4.06	.00	24296
11	HOSPITAL DISTRICT #2	1.000000	654,550	14	411	13,615	0	67.53	4.06	4.06	.00	23567
25	KELTON ISD	1.000000	654,550	15	399	12,798	0	67.53	4.06	4.06	.00	22860

				16	387	12,030	0	67.53	4.06	4.06	.00	22174
				17	375	11,308	0	67.53	4.06	4.06	.00	21509
				18	364	10,629	0	67.53	4.06	4.06	.00	20863
				19	353	9,992	0	67.53	4.06	4.06	.00	20237
				20	343	9,392	0	67.53	4.06	4.06	.00	19630
				21	332	8,829	0	67.53	4.06	4.06	.00	19041
				22	322	8,299	0	67.53	4.06	4.06	.00	18470
				23	313	7,801	0	67.53	4.06	4.06	.00	17916
				24	303	7,333	0	67.53	4.06	4.06	.00	17378
				25	294	6,893	0	67.53	4.06	4.06	.00	16857
				26	285	6,479	0	67.53	4.06	4.06	.00	16351
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	277	6,090	0	67.53	4.06	4.06	.00	15861
YRS FLAT:	FMVF:	8/8 RES:		28	268	5,725	0	67.53	4.06	4.06	.00	15385

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.36 11,689 417,521 0 661,212

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	1	108816	0	140908	33000	107,908	100,625	23789
				2	101318	0	132995	33000	99,995	81,083	19696
				3	94783	0	126047	33000	93,047	65,608	16375
33,000	1.7	86		4	88239	0	119099	33000	86,099	52,791	13572
				5	82542	0	113004	33000	80,004	42,655	11296
3.0 99	6.0 99			6	76833	0	106903	33000	73,903	34,263	9373
				7	72223	0	101390	33000	68,390	27,571	7799
				8	67889	0	96181	33000	63,181	22,149	6490
				9	63816	0	91260	33000	58,260	17,760	5401
				10	59987	0	86607	33000	53,607	14,210	4496
				11	56388	0	82210	33000	49,210	11,343	3744
				12	53005	0	78052	33000	45,052	9,030	3118

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 13 49824 0 74120 33000 41,120 7,167 2597
GAS: D B: De/Dt: / 14 46835 0 70402 33000 37,402 5,668 2164
PRD: M B: De/Dt: / 15 44025 0 66885 33000 33,885 4,465 1803

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	16	41383	0	63557	33000	30,557	3,502	1503
SERV WELLS:	EQ SCH#:	VAL:	17	38900	0	60409	33000	27,409	2,732	1253
INJ WELLS:	EQ SCH#:	VAL:	18	36566	0	57429	33000	24,429	2,117	1045
COMPRESSRS:	HP:	VAL:	19	34372	0	54609	33000	21,609	1,628	872
OTHER EQ VALUE(RCNLD):			20	32310	0	51940	33000	18,940	1,241	727
			21	30371	0	49412	33000	16,412	935	607
			22	28549	0	47019	33000	14,019	695	507
			23	26836	0	44752	33000	11,752	506	423

LAST YR WI VAL:	358,680	24	25226	0	42604	33000	9,604	360	353
LAST YR RI VAL:	100,920	25	23712	0	40569	33000	7,569	247	295
LAST YR 8/8 VAL:	459,600	26	22290	0	38641	33000	5,641	160	246
		27	20952	0	36813	33000	3,813	94	206
		28	19695	0	35080	33000	2,080	44	173
LAST YR OIL PROD:	523								
LAST YR GAS PROD:	32,834								

REMARKS1: PREV OP WAS CRI OPERATING \$/BBLRESV: 16.17 EQUIP VAL: 3,983
REMARKS2: TY2025 LOE RENDERED \$/BBLPROD: 11,185 WI OIL VAL: 160,106 RI OIL VAL: 43,871
MC1: RI PAYOUT: 5.6 GAS VAL: 350,543 GAS VAL: 96,052
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 654,550 WI TOTAL: 514,630 RI TOTAL: 139,920

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200300 - LEE #3 FULL WI DECIMAL = .770545 #WELLS: 1
RRC#, WELL#.....: 169461 - 3 RRC DIST.: 10 FULL RI DECIMAL = .229455 DEPTH: 14910
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 991279 - DUNN #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 169546 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13200
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	35436	0	36894	34000	2,894	2,698	7974
01	WHEELER COUNTY APPRA	1.000000	25,540		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	25,540		35436	0	36894	34000	2,894	2,698	7974
03	WHEELER CO RD & BRID	1.000000	25,540								
04	WHEELER CO LATERAL R	1.000000	25,540		\$/BBLRESV: 4.70		EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	25,540		\$/BBLPROD: 1,321		WI OIL VAL:	107	RI OIL VAL:	315	
10	HOSPITAL DISTRICT #1	1.000000	25,540		WI PAYOUT: .0		GAS VAL:	2,591	GAS VAL:	7,659	
28	FORT ELLIOTT ISD	1.000000	25,540		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	25,540	WI TOTAL:	17,570	RI TOTAL:	7,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,000 .1

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 90.8 D B: 1.600 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,430
LAST YR RI VAL: 33,360
LAST YR 8/8 VAL: 82,790

LAST YR OIL PROD: 15
LAST YR GAS PROD: 33,996

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....: 998860 - DUNCAN #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 169662 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13050
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

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				31	11,678	0	61.89	1.45	1.45	.00	1559
=====				=====	=====	=====	=====	=====	=====	=====	=====
31				11,678	0						1,559
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13758	0	15317	15000	317	296	3311	
01				WHEELER COUNTY APPRA	1.000000	14,760	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	14,760	13758	0	15317	15000	317
03				WHEELER CO RD & BRID	1.000000	14,760					
04				WHEELER CO LATERAL R	1.000000	14,760	\$/BBLRESV:	1.23	EQUIP VAL:	11,153	
05				WATER DISTRICT	1.000000	14,760	\$/BBLPROD:	370	WI OIL VAL:	30	RI OIL VAL:
10				HOSPITAL DISTRICT #1	1.000000	14,760	WI PAYOUT:	.0	GAS VAL:	266	GAS VAL:
28				FORT ELLIOTT ISD	1.000000	14,760	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
				8/8 VALUE:	14,760	WI TOTAL:	11,450	RI TOTAL:	3,310		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000	.1	33	
-----	-----	-----	-----
30.0 99	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 23
LAST YR GAS PROD: 11,435

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 990085 - FRANCES UNIT #1 FULL WI DECIMAL = .791605 #WELLS: 1
RRC#, WELL#.....: 169968 - 1 RRC DIST.: 10 FULL RI DECIMAL = .208395 DEPTH: 14650

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691450
GAS FIELD NAME...: MILLS RANCH (LISTER ATOKA WASH

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
11	HOSPITAL DISTRICT #2	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 991712 - BRITT RANCH UNIT #3503				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 170075 - 3503 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12600			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
-----				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.65	
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
-----	-----	-----
6,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/11/2025 MNRLTSIF

LEASE#, NAME.....: 991545 - WEISE 28 #1 FULL WI DECIMAL = .798727 #WELLS: 1
RRC#, WELL#.....: 170079 - 1 RRC DIST.: 10 FULL RI DECIMAL = .201273 DEPTH: 8000
OPERATOR#, AGENT#: 809930 -

OPERATOR NAME....: SPINDLETOP OIL & GAS
GAS FIELD#.....: 96782500
GAS FIELD NAME...: WHEELER-PAN (HUNTON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	35,948	0	61.89	1.88	1.88	.00
				=====	=====	=====					=====
					0	35,948	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	53980	0	53980	60000	-6,020	-5,614	12739
01	WHEELER COUNTY APPRA	1.000000	21,200	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	21,200		53980	0	53980	60000	6,020-	5,614-	12739
03	WHEELER CO RD & BRID	1.000000	21,200								
04	WHEELER CO LATERAL R	1.000000	21,200		\$/BBLRESV:	.00	EQUIP VAL:	8,458			
05	WATER DISTRICT	1.000000	21,200		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	21,200		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	12,739	
22	WHEELER ISD	1.000000	21,200		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	21,200	WI TOTAL:	8,460	RI TOTAL:	12,740		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 100

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,660
LAST YR RI VAL: 26,870
LAST YR 8/8 VAL: 36,530

LAST YR OIL PROD:
LAST YR GAS PROD: 37,297

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 997518 - COLTHARP #2051 FULL WI DECIMAL = .800916 #WELLS: 1
RRC#, WELL#.....: 170461 - 2051 RRC DIST.: 10 FULL RI DECIMAL = .199084 DEPTH: 12526
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	1	172	13,728	0	61.89	3.98	3.98	.00	8526
ALT JOB#:	UNIT.....:	2	151	12,767	0	62.98	3.95	3.95	.00	7635
ALT LSE#:	HCG.....:	3	133	11,873	0	64.08	3.92	3.92	.00	6836
ALT RRC#:	GRAPH.....:	4	117	11,042	0	65.21	3.89	3.89	.00	6122
		5	103	10,269	0	66.36	3.86	3.86	.00	5482
		6	90	9,550	0	67.53	3.83	3.83	.00	4909

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	70		8,260	0	67.53	3.83	3.83	.00	3802
01	WHEELER COUNTY APPRA	1.000000	209,210	9	61		7,681	0	67.53	3.83	3.83	.00	3346
02	WHEELER COUNTY	1.000000	209,210	10	54		7,144	0	67.53	3.83	3.83	.00	2944
03	WHEELER CO RD & BRID	1.000000	209,210	11	47		6,644	0	67.53	3.83	3.83	.00	2591
04	WHEELER CO LATERAL R	1.000000	209,210	12	42		6,179	0	67.53	3.83	3.83	.00	2280
05	WATER DISTRICT	1.000000	209,210	13	37		5,746	0	67.53	3.83	3.83	.00	2006
11	HOSPITAL DISTRICT #2	1.000000	209,210	14	32		5,344	0	67.53	3.83	3.83	.00	1765
25	KELTON ISD	1.000000	209,210	15	28		4,970	0	67.53	3.83	3.83	.00	1554
				16	25		4,622	0	67.53	3.83	3.83	.00	1367
				=====			=====	=====					=====
					1,241		134,700	0					65,485

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	43760	0	52286	15000	37,286	34,770	12172
	2	40390	0	48025	15000	33,025	26,779	9808
*** PARAMETERS ***	3	37277	0	44113	15000	29,113	20,528	7902
	4	34403	0	40525	15000	25,525	15,651	6368
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	31748	0	37230	15000	22,230	11,852	5132
YRS FLAT: FMVF: 8/8 RES:	6	29296	0	34205	15000	19,205	8,903	4135
	7	27245	0	31565	15000	16,565	6,678	3348
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.17	8	25338	0	29140	15000	14,140	4,957	2711
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17	9	23564	0	26910	15000	11,910	3,631	2196
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	10	21915	0	24859	15000	9,859	2,613	1780
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	20381	0	22972	15000	7,972	1,838	1443
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	18954	0	21234	15000	6,234	1,249	1170
	13	17627	0	19633	15000	4,633	808	949
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	16393	0	18158	15000	3,158	479	770
-----	15	15246	0	16800	15000	1,800	235	625
15,000 .5 39	16	14179	0	15546	15000	546	62	507
-----	=====	=====	=====	=====	=====	=====	=====	=====
12.0 99 7.0 99		417716	0	483201	240000	243,201	141,033	61016

\$/BBLRESV: 19.25	EQUIP VAL: 7,153
\$/BBLPROD: 47,783	WI OIL VAL: 19,113 RI OIL VAL: 8,269
WI PAYOUT: 5.1	GAS VAL: 121,920 GAS VAL: 52,747
RI PAYOUT: 5.7	PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	8/8 VALUE:	209,210	WI TOTAL:	148,190	RI TOTAL:	61,020
GAS:	D B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,830
LAST YR RI VAL: 57,880
LAST YR 8/8 VAL: 189,710

LAST YR OIL PROD: 328
LAST YR GAS PROD: 14,105

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207705 - CHANDLER #435 FULL WI DECIMAL = .778849 #WELLS: 1
RRC#, WELL#.....: 170679 - 435 RRC DIST.: 10 FULL RI DECIMAL = .221151 DEPTH: 15375
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	0	16,442	0	61.69	1.22	1.22	.00
ALT JOB#:	UNIT.....:			2	0	15,784	0	62.78	1.21	1.21	.00
ALT LSE#:	HCG.....:			3	0	15,153	0	63.88	1.20	1.20	.00
ALT RRC#:	GRAPH.....:			4	0	14,547	0	65.00	1.19	1.19	.00
				5	0	13,965	0	66.15	1.18	1.18	.00
				6	0	13,406	0	67.32	1.17	1.17	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,870	0	67.32	1.17	1.17	.00
---	-----	-----	-----	8	0	12,355	0	67.32	1.17	1.17	.00
82	FT ELLIOTT CISD (HEM	1.000000	48,910	=====	=====	=====					=====
				0	114,522	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	15623	0	15623	11000	4,623	4,311
				2	14875	0	14875	11000	3,875	3,142
				3	14162	0	14162	11000	3,162	2,230
				4	13483	0	13483	11000	2,483	1,522
				5	12834	0	12834	11000	1,834	978
				6	12216	0	12216	11000	1,216	564
				7	11728	0	11728	11000	728	293
				8	11259	0	11259	11000	259	91
				=====	=====	=====	=====	=====	=====	=====
				106180	0	106180	88000	18,180	13,131	19269

*** PARAMETERS ***

MO SHIFT: 6 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: .0 GAS VAL: 13,131 GAS VAL: 19,269
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .97
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: 46.0 D B: 1.500 De/Dt: 4.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,550
LAST YR RI VAL: 3,020
LAST YR 8/8 VAL: 26,570

LAST YR OIL PROD:
LAST YR GAS PROD: 16,876

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 991491 - BUCKTHAL B #2057 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 170692 - 2057 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8225
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 74457080
GAS FIELD NAME...: RAMP (DOUGLAS)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	7,810	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	7,807						
\$/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:		7,810	WI TOTAL:	7,810			RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 7.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202386 - PATRICIA 11 #1 FULL WI DECIMAL = .780700 #WELLS: 1
RRC#, WELL#.....: 171729 - 1 RRC DIST.: 10 FULL RI DECIMAL = .219300 DEPTH: 8300
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	53688	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

82	FT ELLIOTT CISD (HEM	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:	7,810	WI TOTAL:	7,810	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	2.85		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.85		
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
13,500					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	EQ	SCH#:	VAL:	
SERV WELLS:	1	EQ	SCH#:	8,000
INJ WELLS:	EQ	SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 999668 - FOWLSTON EST #1023          FULL WI DECIMAL = .749583          #WELLS:      1
RRC#, WELL#.....: 171740 - 1023      RRC DIST..: 10     FULL RI DECIMAL = .250417          DEPTH: 16350
```

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... WEST PARK (UPPER MORROW)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	38,954	0	62.98	1.30	1.30	.00	0
ALT JOB#:	UNIT.....:	3	0	36,228	0	64.08	1.29	1.29	.00	0
ALT LSE#:	HCG.....:	4	0	33,692	0	65.21	1.28	1.28	.00	0
ALT RRC#:	GRAPH.....:	5	0	31,333	0	66.36	1.27	1.27	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	27,100	0	67.53	1.26	1.26	.00	0
---	-----	-----	-----	8	0	25,203	0	67.53	1.26	1.26	.00	0
01	WHEELER COUNTY APPRA	1.000000	133,210	9	0	23,439	0	67.53	1.26	1.26	.00	0
02	WHEELER COUNTY	1.000000	133,210									
03	WHEELER CO RD & BRID	1.000000	133,210		0	286,976	0					0
04	WHEELER CO LATERAL R	1.000000	133,210									
05	WATER DISTRICT	1.000000	133,210									
10	HOSPITAL DISTRICT #1	1.000000	133,210	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	133,210	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

	1	40817	0	40817	21000	19,817	18,479	12771
	2	37960	0	37960	21000	16,960	13,752	10418
	3	35031	0	35031	21000	14,031	9,893	8434
	4	32326	0	32326	21000	11,326	6,944	6827
	5	29829	0	29829	21000	8,829	4,707	5526
	6	27522	0	27522	21000	6,522	3,024	4473
	7	25596	0	25596	21000	4,596	1,853	3649
	8	23804	0	23804	21000	2,804	983	2976
	9	22138	0	22138	21000	1,138	347	2428
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		275023	0	275023	189000	86,023	59,982	57502

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28				
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: .00	EQUIP VAL: 15,727		
			\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.04	WI PAYOUT: 5.7	GAS VAL: 59,982	GAS VAL: 57,502		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.04	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0		
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5		=====	=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 133,210	WI TOTAL: 75,710	RI TOTAL: 57,500		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,000		119	
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 228,320
LAST YR RI VAL: 99,590
LAST YR 8/8 VAL: 327,910

LAST YR OIL PROD:
LAST YR GAS PROD: 43,766

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204507 - CASEY 10 #1 FULL WI DECIMAL = .780700 #WELLS: 1
RRC#, WELL#.....: 172175 - 1 RRC DIST.: 10 FULL RI DECIMAL = .219300 DEPTH: 14160
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	53688	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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
17,000		
-----	-----	-----
	7.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 282
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 207102 - BRADSHAW #6 FULL WI DECIMAL = .794688 #WELLS: 1
RRC#, WELL#.....: 172297 - 6 RRC DIST.: 10 FULL RI DECIMAL = .205312 DEPTH: 2000

OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
29 SHAMROCK ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELLS
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 201216 - RICE #5 FULL WI DECIMAL = .845000 #WELLS: 1
RRC#, WELL#.....: 172325 - 5 RRC DIST.: 10 FULL RI DECIMAL = .155000 DEPTH: 2295

OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
29	SHAMROCK ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 203669 - RICE #9 FULL WI DECIMAL = .845000 #WELLS: 1
RRC#, WELL#.....: 172327 - 9 RRC DIST.: 10 FULL RI DECIMAL = .155000 DEPTH: 2269
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 204808 - NICHOLSON #4 FULL WI DECIMAL = .851562 #WELLS: 1
RRC#, WELL#.....: 172328 - 4 RRC DIST.: 10 FULL RI DECIMAL = .148438 DEPTH: 2225
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 208494 - SHULL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172330 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2189
OPERATOR#, AGENT#: 462131 -
OPERATOR NAME....: KIMBREL OIL CORPORAT
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: ORPHAN WELL
REMARKS2: PREV OPER WAS FAIRWAY LINKS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 998207 - SANDRA #1 FULL WI DECIMAL = .768155 #WELLS: 1
RRC#, WELL#.....: 172572 - 1 RRC DIST.: 10 FULL RI DECIMAL = .231845 DEPTH: 8320
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40316100
GAS FIELD NAME...: HEMPHILL, SOUTHEAST (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 7,810

8/8 ANNUAL	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: 7,807
\$/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: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202249 - SUMPTER 10 #3 FULL WI DECIMAL = .807469 #WELLS: 1
RRC#, WELL#.....: 172807 - 3 RRC DIST.: 10 FULL RI DECIMAL = .192531 DEPTH: 15584
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1273	0	1273	9000	-7,727	-7,205				285
82	FT ELLIOTT CISD (HEM	1.000000	23,530		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1273	0	1273	9000	7,727-	7,205-				285

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 23,530
\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 285
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,530 WI TOTAL: 23,240 RI TOTAL: 290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000 7

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,597

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 209626 - DUNN #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 172936 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13100
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

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
01	WHEELER COUNTY APPRA	1.000000	20,820	1	13068	0	14526	10000	4,526	4,220	3141
02	WHEELER COUNTY	1.000000	20,820	2	10050	0	10940	10000	940	762	2074
03	WHEELER CO RD & BRID	1.000000	20,820								
04	WHEELER CO LATERAL R	1.000000	20,820		23118	0	25466	20000	5,466	4,982	5215
05	WATER DISTRICT	1.000000	20,820								
10	HOSPITAL DISTRICT #1	1.000000	20,820								
28	FORT ELLIOTT ISD	1.000000	20,820								
				\$/BBLRESV: 12.55		EQUIP VAL:		10,622			
				\$/BBLPROD: 5,667		WI OIL VAL:		459		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		4,523		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		20,820		WI TOTAL:		15,600	
										RI TOTAL:	
										5,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .1

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.1 D B: 1.400 De/Dt: 27.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,040
LAST YR RI VAL: 12,030
LAST YR 8/8 VAL: 37,070

LAST YR OIL PROD: 32
LAST YR GAS PROD: 16,465

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206417 - BUCKTHAL B #3057 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 174428 - 3057 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8165
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 74457080
GAS FIELD NAME...: RAMP (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 7,810

	8/8 ANNUAL	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: 7,807
\$/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: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 209044 - HEFLEY #1 FULL WI DECIMAL = .808588 #WELLS: 1
RRC#, WELL#.....: 174723 - 1 RRC DIST.: 10 FULL RI DECIMAL = .191412 DEPTH: 14739
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147300
GAS FIELD NAME...: BUFFALO WALLOW (A CHERT ZONE)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203286 - BOWERS #1258 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 175074 - 1258 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14400
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.500 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,560
LAST YR RI VAL: 107,180
LAST YR 8/8 VAL: 170,740

LAST YR OIL PROD:
LAST YR GAS PROD: 26,150

REMARKS1: PREV OP TECOLOTE
REMARKS2: COMPRESSCO FIELDS SERV LEASE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206815 - FABIAN #3045 FULL WI DECIMAL = .828305 #WELLS: 1
RRC#, WELL#.....: 175319 - 3045 RRC DIST.: 10 FULL RI DECIMAL = .171695 DEPTH: 12200

OPERATOR#, AGENT#: 571941 -
OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.56	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,500		
-----	-----	-----
	14.0 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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/09/2025 MNRLTSIF

LEASE#, NAME.....: 200636 - DABERRY #501 FULL WI DECIMAL = .836944 #WELLS: 1
RRC#, WELL#.....: 176466 - 501 RRC DIST.: 10 FULL RI DECIMAL = .163056 DEPTH: 12250
OPERATOR#, AGENT#: 571941 -
OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
25	KELTON ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: TEMP ABANDONED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209709 - WALKER #1029 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 176470 - 1029 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8250
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	53688	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	0

82	FT ELLIOTT CISD (HEM	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,900		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 204056 - LAYCOCK A #11 FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 178295 - 11 RRC DIST.: 10 FULL RI DECIMAL = .166016 DEPTH: 2290
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:	1	0	2,516	0	60.67	4.54	4.54	.00	0
ALT JOB#:	UNIT.....:	2	0	2,440	0	61.74	4.51	4.51	.00	0
ALT LSE#:	HCG.....:	3	0	2,367	0	62.82	4.47	4.47	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,296	0	63.94	4.44	4.44	.00	0
		5	0	2,227	0	65.07	4.41	4.41	.00	0
		6	0	2,160	0	66.22	4.38	4.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,095	0	66.22	4.38	4.38	.00	0
---	-----	-----	-----	8	0	2,032	0	66.22	4.38	4.38	.00	0
80	SHAMROCK ISD (COLING	1.000000	23,930	9	0	1,971	0	66.22	4.38	4.38	.00	0
				10	0	1,912	0	66.22	4.38	4.38	.00	0
				11	0	1,855	0	66.22	4.38	4.38	.00	0
				12	0	1,799	0	66.22	4.38	4.38	.00	0
				13	0	1,745	0	66.22	4.38	4.38	.00	0
				14	0	1,693	0	66.22	4.38	4.38	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	29,108	0					0

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
		---	-----	-----	-----	-----	-----	-----				
		1	9526	0	9526	6000	3,526	3,274				
		2	9179	0	9179	6000	3,179	2,545				
		3	8825	0	8825	6000	2,825	1,949				
		4	8503	0	8503	6000	2,503	1,489				
		5	8192	0	8192	6000	2,192	1,124				
		6	7892	0	7892	6000	1,892	836				
		7	7655	0	7655	6000	1,655	631				
		8	7426	0	7426	6000	1,426	468				
		9	7203	0	7203	6000	1,203	341				
		10	6987	0	6987	6000	987	241				
		11	6777	0	6777	6000	777	164				
		12	6574	0	6574	6000	574	104				
		13	6377	0	6377	6000	377	59				
		14	6185	0	6185	6000	185	25				
		=====	=====	=====	=====	=====	=====	=====				
		OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	107301	0	107301	84000	23,301	13,250	10043
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
		6,000	7									
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
			3.0 99									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

		OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	107301	0	107301	84000	23,301	13,250	10043
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
		6,000	7									
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
			3.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 180
LAST YR 8/8 VAL: 1,390

LAST YR OIL PROD:
LAST YR GAS PROD: 932

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 205022 - CHANDLER #5 FULL WI DECIMAL = .777015 #WELLS: 1
RRC#, WELL#.....: 178500 - 5 RRC DIST.: 10 FULL RI DECIMAL = .222985 DEPTH: 15680
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 93824555
GAS FIELD NAME...: VIKING (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 29,320
02 WHEELER COUNTY 1.000000 29,320
03 WHEELER CO RD & BRID 1.000000 29,320
04 WHEELER CO LATERAL R 1.000000 29,320
05 WATER DISTRICT 1.000000 29,320
10 HOSPITAL DISTRICT #1 1.000000 29,320
28 FORT ELLIOTT ISD 1.000000 29,320

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE

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
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 6,829

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/18/2025 MNRLTSIF

LEASE#, NAME.....: 206562 - NEELY #4 FULL WI DECIMAL = .769043 #WELLS: 1
RRC#, WELL#.....: 179444 - 4 RRC DIST.: 10 FULL RI DECIMAL = .230957 DEPTH: 480

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
80 SHAMROCK ISD (COLING 1.000000 1,270

	8/8 ANNUAL	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: 1,269
\$/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: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,500			
-----	-----	-----	-----

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202365 - FRANCIS #3058 FULL WI DECIMAL = .808914 #WELLS: 1
RRC#, WELL#.....: 179687 - 3058 RRC DIST.: 10 FULL RI DECIMAL = .191086 DEPTH: 11796
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	18,990	1	6052	0	7649	6000	1,649	1,538	1692
				2	5206	0	6425	6000	425	345	1248
					11258	0	14074	12000	2,074	1,883	2940

\$/BBLRESV: 8.32 EQUIP VAL: 14,163
\$/BBLPROD: 4,654 WI OIL VAL: 377 RI OIL VAL: 588
WI PAYOUT: .0 GAS VAL: 1,506 GAS VAL: 2,352
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,990 WI TOTAL: 16,050 RI TOTAL: 2,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,000 .1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.0 D B: .400 De/Dt: 14.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,310
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 16,710

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,898

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202310 - MEEK 67 #1 FULL WI DECIMAL = .778750 #WELLS: 1
RRC#, WELL#.....: 179978 - 1 RRC DIST.: 10 FULL RI DECIMAL = .221250 DEPTH: 14730
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208311 - CLAY FAMILY TR 34 #1 FULL WI DECIMAL = .755843 #WELLS: 1
RRC#, WELL#.....: 180250 - 1 RRC DIST.: 10 FULL RI DECIMAL = .244157 DEPTH: 16200
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 18702465
GAS FIELD NAME...: CLAY (UPPER MORROW)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204794 - FLOWERS A #3027 FULL WI DECIMAL = .708950 #WELLS: 1
RRC#, WELL#.....: 180573 - 3027 RRC DIST.: 10 FULL RI DECIMAL = .291050 DEPTH: 8125
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810							
				\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,900			
-----	-----	-----	-----
	15.0	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: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207465 - FLOWERS A #5027 FULL WI DECIMAL = .708950 #WELLS: 1
RRC#, WELL#.....: 181230 - 5027 RRC DIST.: 10 FULL RI DECIMAL = .291050 DEPTH: 8115
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200999 - FLOWERS A #4027 FULL WI DECIMAL = .708950 #WELLS: 1
RRC#, WELL#.....: 181233 - 4027 RRC DIST.: 10 FULL RI DECIMAL = .291050 DEPTH: 8100
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206632 - BRYANT #3044 FULL WI DECIMAL = .841378 #WELLS: 1
RRC#, WELL#.....: 181874 - 3044 RRC DIST.: 10 FULL RI DECIMAL = .158622 DEPTH: 12150
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CREST RESOURCES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201008 - MEADOWS #4313 FULL WI DECIMAL = .753509 #WELLS: 1
RRC#, WELL#.....: 182042 - 4313 RRC DIST.: 10 FULL RI DECIMAL = .246491 DEPTH: 11710
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 120330 - JOHNSON LA #1 FULL WI DECIMAL = .815851 #WELLS: 1
RRC#, WELL#.....: 182344 - 1 RRC DIST.: 10 FULL RI DECIMAL = .184149 DEPTH: 14804
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.41		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.41		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,400			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205428 - FRANCIS #4058 FULL WI DECIMAL = .799439 #WELLS: 1
RRC#, WELL#.....: 182442 - 4058 RRC DIST.: 10 FULL RI DECIMAL = .200561 DEPTH: 11960
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 208641 - FABIAN #4045 FULL WI DECIMAL = .836832 #WELLS: 1
RRC#, WELL#.....: 183535 - 4045 RRC DIST.: 10 FULL RI DECIMAL = .163168 DEPTH: 12300
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	390	9,414	0	67.53	3.97	3.97	.00	22066
---	-----	-----	-----	8	367	8,943	0	67.53	3.97	3.97	.00	20742
01	WHEELER COUNTY APPRA	1.000000	266,900	9	345	8,496	0	67.53	3.97	3.97	.00	19497
02	WHEELER COUNTY	1.000000	266,900	10	324	8,071	0	67.53	3.97	3.97	.00	18327
03	WHEELER CO RD & BRID	1.000000	266,900	11	304	7,668	0	67.53	3.97	3.97	.00	17228
04	WHEELER CO LATERAL R	1.000000	266,900	12	286	7,284	0	67.53	3.97	3.97	.00	16194
05	WATER DISTRICT	1.000000	266,900	13	269	6,920	0	67.53	3.97	3.97	.00	15222
11	HOSPITAL DISTRICT #2	1.000000	266,900	14	253	6,574	0	67.53	3.97	3.97	.00	14309
25	KELTON ISD	1.000000	266,900	15	238	6,245	0	67.53	3.97	3.97	.00	13450
				16	223	5,933	0	67.53	3.97	3.97	.00	12643
				17	210	5,636	0	67.53	3.97	3.97	.00	11885
				=====	=====	=====						=====
					6,133	149,035	0					339,403

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	44262	0	73576	29500	44,076	41,101	13437
*** PARAMETERS ***				2	41744	0	69784	29500	40,284	32,665	11179
				3	39367	0	66185	29500	36,685	25,867	9300
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	37031	0	62685	29500	33,185	20,347	7726
YRS FLAT:	FMVF:	8/8 RES:		5	35005	0	59545	29500	30,045	16,019	6438
				6	32923	0	56397	29500	26,897	12,470	5348
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.29			7	31276	0	53342	29500	23,842	9,612	4438
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.29			8	29713	0	50455	29500	20,955	7,346	3682
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	28227	0	47724	29500	18,224	5,555	3055
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	26816	0	45143	29500	15,643	4,146	2535
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	25475	0	42703	29500	13,203	3,044	2104
				12	24201	0	40395	29500	10,895	2,184	1746
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	22991	0	38213	29500	8,713	1,519	1448
-----	-----	-----	-----	14	21842	0	36151	29500	6,651	1,008	1202
29,500	1.6	36		15	20749	0	34199	29500	4,699	620	997
-----	-----	-----	-----	16	19712	0	32355	29500	2,855	327	827
6.0 99	5.0 99			17	18726	0	30611	29500	1,111	111	687
				=====	=====	=====	=====	=====	=====	=====	=====
					500060	0	839463	501500	337,963	183,941	76149

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 266,900 WI TOTAL: 190,750 RI TOTAL: 76,150

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,430
LAST YR RI VAL: 49,230
LAST YR 8/8 VAL: 175,660

LAST YR OIL PROD: 443
LAST YR GAS PROD: 14,666

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206079 - DABERRY #701 FULL WI DECIMAL = .835788 #WELLS: 1
RRC#, WELL#.....: 183847 - 701 RRC DIST.: 10 FULL RI DECIMAL = .164212 DEPTH: 12240
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
20,500		
-----	-----	-----
	3.0 99	3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 351,770
LAST YR RI VAL: 100,550
LAST YR 8/8 VAL: 452,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201734 - MEADOWS #4314 FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 183929 - 4314 RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 11750
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208039 - MEEK 67 #6701 FULL WI DECIMAL = .745175 #WELLS: 1
RRC#, WELL#.....: 184143 - 6701 RRC DIST.: 10 FULL RI DECIMAL = .254825 DEPTH: 11914
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206350 - MEEK 70 #7001 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 184287 - 7001 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11715
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	4,880	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	4,880		
\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.25	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,900		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205975 - ZYBACH 66 #1 FULL WI DECIMAL = .757599 #WELLS: 1
RRC#, WELL#.....: 184489 - 1 RRC DIST.: 10 FULL RI DECIMAL = .242401 DEPTH: 14681
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMPLETED GW 02/05
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206402 - BRYANT #4044 FULL WI DECIMAL = .847270 #WELLS: 1
RRC#, WELL#.....: 184670 - 4044 RRC DIST.: 10 FULL RI DECIMAL = .152730 DEPTH: 12260
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

4,200

14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 202081 - BUCKINGHAM #1 FULL WI DECIMAL = .778465 #WELLS: 1
RRC#, WELL#.....: 184956 - 1 RRC DIST.: 10 FULL RI DECIMAL = .221535 DEPTH: 12250

OPERATOR#, AGENT#: 571941 -
OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208151 - FRANCIS #5058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 185268 - 5058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12035
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,416	0	61.69	2.80	2.80	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,416	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				3154	0	3154	8300	-5,146	-4,799	759	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM				1.000000	15,630	3154	8300	5,146-	4,799-	759	

8/8 VALUE: 15,630 WI TOTAL: 14,870 RI TOTAL: 760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,300 4

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,577

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203715 - MEEK 67 #3 FULL WI DECIMAL = .776250 #WELLS: 1
RRC#, WELL#.....: 185320 - 3 RRC DIST.: 10 FULL RI DECIMAL = .223750 DEPTH: 11713
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.80	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 208431 - BRITT RANCH I 4 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 185708 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12665
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

10,000

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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201563 - FRANCIS #6058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 185986 - 6058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 11996
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711						
\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0			

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 7.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207229 - MEEK G #2054 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 185988 - 2054 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.09	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/02/2025 MNRLTSIF

LEASE#, NAME.....: 207181 - NORMAN #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 186100 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12968
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	9369	0	9369	15000	-5,631	-5,251	2025
01	WHEELER COUNTY APPRA	1.000000	13,180		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	13,180		9369	0	9369	15000	5,631-	5,251-	2025
03	WHEELER CO RD & BRID	1.000000	13,180								
04	WHEELER CO LATERAL R	1.000000	13,180		\$/BBLRESV:	.00	EQUIP VAL:	11,153			
05	WATER DISTRICT	1.000000	13,180		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	13,180		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		2,025
28	FORT ELLIOTT ISD	1.000000	13,180		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	13,180	WI TOTAL:	11,150	RI TOTAL:	2,030		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 23

9.0 99

ALT 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:
SERV WELLS: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,620
LAST YR RI VAL: 4,270
LAST YR 8/8 VAL: 14,890

LAST YR OIL PROD:
LAST YR GAS PROD: 7,626

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 207452 - PATTERSON #6 FULL WI DECIMAL = .850844 #WELLS: 1
RRC#, WELL#.....: 186416 - 6 RRC DIST.: 10 FULL RI DECIMAL = .149156 DEPTH: 8600
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 62243710
GAS FIELD NAME...: MOBEETIE (MISSOURI BASAL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 980
02 WHEELER COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
03 WHEELER CO RD & BRID 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 980
28 FORT ELLIOTT ISD 1.000000 980 8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

7,200 4

8.0 99

ALT 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: 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: 192
LAST YR GAS PROD: 1,305

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 203932 - LISTER #4 FULL WI DECIMAL = .815415 #WELLS: 1
RRC#, WELL#.....: 186543 - 4 RRC DIST.: 10 FULL RI DECIMAL = .184585 DEPTH: 12220
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206030 - HORN #1049

FULL WI DECIMAL = .803319

#WELLS: 1

RRC#, WELL#.....: 186636 - 1049 RRC DIST.: 10

FULL RI DECIMAL = .196681

DEPTH: 14940

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 55072750

GAS FIELD NAME...: LOTT RANCH (14500)

8/8 ANNUAL 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.....:

1 107 24,547 0 61.89 3.26 3.26 .00 5320

2 101 23,319 0 62.98 3.24 3.24 .00 5143

3 96 22,153 0 64.08 3.21 3.21 .00 4971

4 91 21,045 0 65.21 3.19 3.19 .00 4806

5 87 19,993 0 66.36 3.17 3.17 .00 4646

6 82 18,993 0 67.53 3.14 3.14 .00 4491

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	74	17,142	0	67.53	3.14	3.14	.00	4053
01	WHEELER COUNTY APPRA	1.000000	337,420	9	70	16,284	0	67.53	3.14	3.14	.00	3851
02	WHEELER COUNTY	1.000000	337,420	10	67	15,470	0	67.53	3.14	3.14	.00	3658
03	WHEELER CO RD & BRID	1.000000	337,420	11	64	14,697	0	67.53	3.14	3.14	.00	3475
04	WHEELER CO LATERAL R	1.000000	337,420	12	60	13,962	0	67.53	3.14	3.14	.00	3301
05	WATER DISTRICT	1.000000	337,420	13	57	13,264	0	67.53	3.14	3.14	.00	3136
10	HOSPITAL DISTRICT #1	1.000000	337,420	14	54	12,601	0	67.53	3.14	3.14	.00	2979
28	FORT ELLIOTT ISD	1.000000	337,420	15	52	11,970	0	67.53	3.14	3.14	.00	2831
				16	49	11,372	0	67.53	3.14	3.14	.00	2689
				17	47	10,803	0	67.53	3.14	3.14	.00	2554
				18	44	10,263	0	67.53	3.14	3.14	.00	2427
				19	42	9,750	0	67.53	3.14	3.14	.00	2305
				20	40	9,262	0	67.53	3.14	3.14	.00	2190
				21	38	8,799	0	67.53	3.14	3.14	.00	2081
				22	36	8,359	0	67.53	3.14	3.14	.00	1977
				23	34	7,941	0	67.53	3.14	3.14	.00	1878
				24	32	7,544	0	67.53	3.14	3.14	.00	1784
*** PARAMETERS ***				25	31	7,167	0	67.53	3.14	3.14	.00	1695
				26	29	6,809	0	67.53	3.14	3.14	.00	1610

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

=====

1,562 361,553 0

=====

84,118

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	53932	0	58738	18000	40,738	24,978	9092
-----	-----	-----	-----	5	50914	0	55560	18000	37,560	20,026	7544
18,000	.3	69		6	47911	0	52402	18000	34,402	15,949	6241
-----	-----	-----	-----	7	45515	0	49782	18000	31,782	12,813	5201
5.0 99	5.0 99			8	43240	0	47293	18000	29,293	10,269	4334
				9	41078	0	44929	18000	26,929	8,209	3612
				10	39024	0	42682	18000	24,682	6,542	3010
				11	37073	0	40548	18000	22,548	5,197	2508
				12	35219	0	38520	18000	20,520	4,113	2090
				13	33458	0	36594	18000	18,594	3,241	1742
				14	31785	0	34764	18000	16,764	2,541	1451
ALT JAN 1 HYPERBOLIC FORECAST:				15	30196	0	33027	18000	15,027	1,980	1210
OIL: M B: De/Dt: /				16	28686	0	31375	18000	13,375	1,533	1007
GAS: M B: De/Dt: /				17	27252	0	29806	18000	11,806	1,176	840
PRD: M B: De/Dt: /				18	25889	0	28316	18000	10,316	894	700

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000	19	24595	0	26900	18000	8,900	671	583
SERV WELLS:		EQ SCH#:	VAL:		20	23365	0	25555	18000	7,555	495	486
INJ WELLS:		EQ SCH#:	VAL:		21	22197	0	24278	18000	6,278	357	405
COMPRESSRS:		HP:	VAL:		22	21087	0	23064	18000	5,064	251	338
OTHER EQ VALUE(RCNLD):					23	20032	0	21910	18000	3,910	168	281
					24	19031	0	20815	18000	2,815	106	234
					25	18079	0	19774	18000	1,774	58	196
LAST YR WI VAL:		162,720			26	17175	0	18785	18000	785	22	163
LAST YR RI VAL:		70,260				=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:		232,980				918839	0	1002957	468000	534,957	239,594	93428

\$/BBLRESV: 16.02 EQUIP VAL: 4,391

\$/BBLPROD: 83,382 WI OIL VAL: 20,095 RI OIL VAL: 7,836

WI PAYOUT: 5.6 GAS VAL: 219,499 GAS VAL: 85,592

RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 337,420 WI TOTAL: 243,990 RI TOTAL: 93,430

=====

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206500 - ELLEN #208 FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 186996 - 208 RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 8350
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 95361300
GAS FIELD NAME...: WASHITA CREEK, WEST (DOUGLAS)

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
82	FT ELLIOTT CISD (HEM	1.000000	14,180	1	85	2,793	0	61.69	2.02	2.02	.00	3985
				2	64	2,581	0	62.78	2.00	2.00	.00	3053
					=====	=====	=====					=====
					149	5,374	0					7,038

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
4288	0	8273	6600	1,673	1,561	2447
3923	0	6976	6600	376	305	1810
=====	=====	=====	=====	=====	=====	=====
8211	0	15249	13200	2,049	1,866	4257

\$/BBLRESV: 7.60 EQUIP VAL: 8,055
\$/BBLPROD: 0 WI OIL VAL: 861 RI OIL VAL: 1,965
WI PAYOUT: .0 GAS VAL: 1,005 GAS VAL: 2,292
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,180 WI TOTAL: 9,920 RI TOTAL: 4,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 28.0 / 3.0
GAS: 8.0 D B: 1.500 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,460
LAST YR RI VAL: 1,950
LAST YR 8/8 VAL: 10,410

LAST YR OIL PROD: 117
LAST YR GAS PROD: 3,138

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206989 - WILLIS #4403 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 187067 - 4403 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11730
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 6.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209854 - MEEK G #3054 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 187190 - 3054 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.25	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 208569 - FABIAN #5045 FULL WI DECIMAL = .843009 #WELLS: 1
RRC#, WELL#.....: 187295 - 5045 RRC DIST.: 10 FULL RI DECIMAL = .156991 DEPTH: 12200
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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	18,617	0	61.89	3.26	3.26	.00	1617
ALT RRC#:	GRAPH.....:	2	21	16,010	0	62.98	3.24	3.24	.00	1152
		3	15	13,769	0	64.08	3.21	3.21	.00	821
		=====	=====	=====						=====
		67	48,396	0						3,590

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	
01	WHEELER COUNTY APPRA	1.000000	66,340	--	-----	-----	-----	-----	-----	-----	
02	WHEELER COUNTY	1.000000	66,340	1	51163	0	52780	33000	19,780	18,445	9206
03	WHEELER CO RD & BRID	1.000000	66,340	2	43731	0	44883	33000	11,883	9,635	6868
04	WHEELER CO LATERAL R	1.000000	66,340	3	37260	0	38081	33000	5,081	3,583	5111
05	WATER DISTRICT	1.000000	66,340	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	66,340		132154	0	135744	99000	36,744	31,663	21185
25	KELTON ISD	1.000000	66,340								

\$/BBLRESV:	15.04	EQUIP VAL:	13,488		
\$/BBLPROD:	9,964	WI OIL VAL:	837	RI OIL VAL:	560
WI PAYOUT:	.0	GAS VAL:	30,826	GAS VAL:	20,625
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	66,340	WI TOTAL:	45,150	RI TOTAL:	21,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.60		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.60		
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
-----	-----	-----	-----
33,000	.1	55	
-----	-----	-----	-----
	30.0 99	14.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,240
LAST YR RI VAL: 19,450
LAST YR 8/8 VAL: 59,690

LAST YR OIL PROD: 29
LAST YR GAS PROD: 19,529

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201402 - MEEK 67 #4 FULL WI DECIMAL = .776813 #WELLS: 1
RRC#, WELL#.....: 187562 - 4 RRC DIST.: 10 FULL RI DECIMAL = .223187 DEPTH: 11718
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200429 - ZYBACH 66 #2 FULL WI DECIMAL = .741151 #WELLS: 1
RRC#, WELL#.....: 187689 - 2 RRC DIST.: 10 FULL RI DECIMAL = .258849 DEPTH: 11620
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	15.0	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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209193 - MEEK 67 #5 FULL WI DECIMAL = .776813 #WELLS: 1
RRC#, WELL#.....: 187693 - 5 RRC DIST.: 10 FULL RI DECIMAL = .223187 DEPTH: 11627
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 7.04	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.04	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205772 - ZYBACH 66 #3 FULL WI DECIMAL = .741151 #WELLS: 1
RRC#, WELL#.....: 188774 - 3 RRC DIST.: 10 FULL RI DECIMAL = .258849 DEPTH: 11500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 5.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200504 - MEEK 67 #6 FULL WI DECIMAL = .776813 #WELLS: 1
RRC#, WELL#.....: 189550 - 6 RRC DIST.: 10 FULL RI DECIMAL = .223187 DEPTH: 11650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202587 - MEEK 67 #7 FULL WI DECIMAL = .776813 #WELLS: 1
RRC#, WELL#.....: 189551 - 7 RRC DIST.: 10 FULL RI DECIMAL = .223187 DEPTH: 11823
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	174	10,726	0	61.69	2.45	2.45	.00	8338
ALT JOB#:	UNIT.....:	2	156	9,316	0	62.78	2.43	2.43	.00	7637
ALT LSE#:	HCG.....:	3	140	8,345	0	63.88	2.41	2.41	.00	6994
ALT RRC#:	GRAPH.....:	4	126	7,630	0	65.00	2.39	2.39	.00	6405
		5	114	7,070	0	66.15	2.37	2.37	.00	5866

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	102	6,616	0	67.32	2.35	2.35	.00	5373
---	-----	-----	-----	7	92	6,243	0	67.32	2.35	2.35	.00	4836
82	FT ELLIOTT CISD (HEM	1.000000	112,160	8	83	5,928	0	67.32	2.35	2.35	.00	4352
				9	74	5,650	0	67.32	2.35	2.35	.00	3917
				10	67	5,413	0	67.32	2.35	2.35	.00	3525
				11	60	5,201	0	67.32	2.35	2.35	.00	3173
				12	54	5,013	0	67.32	2.35	2.35	.00	2855
				13	49	4,845	0	67.32	2.35	2.35	.00	2570
				14	44	4,687	0	67.32	2.35	2.35	.00	2313
				15	39	4,546	0	67.32	2.35	2.35	.00	2081
				16	35	4,410	0	67.32	2.35	2.35	.00	1873
				17	32	4,278	0	67.32	2.35	2.35	.00	1686
				18	29	4,150	0	67.32	2.35	2.35	.00	1517
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,470	110,067	0					75,311

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	20414	0	28752	9000	19,752	18,418	7737
				2	17585	0	25222	9000	16,222	13,154	5954
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	15623	0	22617	9000	13,617	9,602	4683
YRS FLAT:	FMVF:	8/8 RES:		4	14166	0	20571	9000	11,571	7,095	3736
				5	13016	0	18882	9000	9,882	5,268	3008
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.95			6	12078	0	17451	9000	8,451	3,918	2439
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.95			7	11397	0	16233	9000	7,233	2,916	1990
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	10822	0	15174	9000	6,174	2,164	1632
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	10314	0	14231	9000	5,231	1,595	1342
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	9881	0	13406	9000	4,406	1,168	1110
				11	9494	0	12667	9000	3,667	845	919
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	9151	0	12006	9000	3,006	603	765
-----	-----	-----	-----	13	8845	0	11415	9000	2,415	421	637
9,000	.5			14	8556	0	10869	9000	1,869	283	532
-----	-----	-----	-----	15	8299	0	10380	9000	1,380	182	446
10.0	99			16	8051	0	9924	9000	924	106	374
				17	7810	0	9496	9000	496	49	314
				18	7576	0	9093	9000	93	8	264
				=====	=====	=====	=====	=====	=====	=====	=====
					203078	0	278389	162000	116,389	67,795	37882

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 16.07	EQUIP VAL:	6,488
OIL: D B: De/Dt: /	\$/BBLPROD: 47,268	WI OIL VAL:	18,340
GAS: 32.0 D B: 2.000 De/Dt: 15.0 / 3.0	WI PAYOUT: 5.4	GAS VAL:	49,455
PRD: M B: De/Dt: /	RI PAYOUT: 5.9	PRD VAL:	0
		=====	=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 112,160	WI TOTAL: 74,280	RI TOTAL: 37,880
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 62,650
LAST YR RI VAL: 30,410
LAST YR 8/8 VAL: 93,060

LAST YR OIL PROD: 192
LAST YR GAS PROD: 11,715

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/13/2025 MNRLDSAH

LEASE#, NAME.....: 205914 - BIDWELL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 189903 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2322
OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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

84	WHEELER ISD (GRAY CO	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269			
				\$/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:	1,270	WI TOTAL:	1,270	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF: 1.00	8/8 RES:
OIL WELLHEAD PRICE: 74.13	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? N	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		2
-----	-----	-----
	8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	1,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 925

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/13/2025 MNRLDSA

LEASE#, NAME.....: 205916 - BIDWELL #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 189904 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2345

OPERATOR#, AGENT#: 040209 - 574
OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	5578	0	5578	5300	278	259			746	
84	WHEELER ISD (GRAY CO	1.000000	2,220		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					5578	0	5578	5300	278	259			746	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
84 WHEELER ISD (GRAY CO 1.000000 2,220
\$ /BBLRESV: .00 EQUIP VAL: 1,208
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 259 GAS VAL: 746
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,220 WI TOTAL: 1,470 RI TOTAL: 750

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 74.13 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? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,300		3	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204526 - TEAS 43 #4309 (#1) FULL WI DECIMAL = .753508 #WELLS: 1
RRC#, WELL#.....: 189908 - 4309 RRC DIST.: 10 FULL RI DECIMAL = .246492 DEPTH: 11725
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	12.0 1		
	11.0 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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204462 - TEAS 43 #4304 (2) FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 190042 - 4304 RRC DIST.: 10 FULL RI DECIMAL = .246488 DEPTH: 11720
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.25		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.25		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201630 - FRANCIS #8058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 190641 - 8058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				2	0	6,276	0	62.78	3.77	3.77	.00	0
ALT JOB#:				3	0	6,088	0	63.88	3.75	3.75	.00	0
ALT LSE#:				4	0	5,905	0	65.00	3.72	3.72	.00	0
ALT RRC#:				5	0	5,728	0	66.15	3.69	3.69	.00	0
				6	0	5,556	0	67.32	3.66	3.66	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,390	0	67.32	3.66	3.66	.00	0
---	-----	-----	-----	8	0	5,228	0	67.32	3.66	3.66	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	75,240	9	0	5,071	0	67.32	3.66	3.66	.00	0
				10	0	4,919	0	67.32	3.66	3.66	.00	0
				11	0	4,771	0	67.32	3.66	3.66	.00	0
				12	0	4,628	0	67.32	3.66	3.66	.00	0
				13	0	4,489	0	67.32	3.66	3.66	.00	0
				14	0	4,355	0	67.32	3.66	3.66	.00	0
				15	0	4,224	0	67.32	3.66	3.66	.00	0
				16	0	4,097	0	67.32	3.66	3.66	.00	0
				17	0	3,974	0	67.32	3.66	3.66	.00	0
				18	0	3,855	0	67.32	3.66	3.66	.00	0
				19	0	3,739	0	67.32	3.66	3.66	.00	0
				20	0	3,627	0	67.32	3.66	3.66	.00	0
				=====	=====	=====						=====
					0	98,391	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	19563	0	19563	10500	9,063	8,451	4708
YRS FLAT: FMVF: 8/8 RES:				2	18827	0	18827	10500	8,327	6,752	3974
				3	18165	0	18165	10500	7,665	5,405	3363
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.03				4	17479	0	17479	10500	6,979	4,279	2839
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03				5	16818	0	16818	10500	6,318	3,369	2396
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	16181	0	16181	10500	5,681	2,634	2022
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	15695	0	15695	10500	5,195	2,094	1721
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	15224	0	15224	10500	4,724	1,656	1464
				9	14768	0	14768	10500	4,268	1,301	1246
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	14325	0	14325	10500	3,825	1,014	1060
-----				11	13895	0	13895	10500	3,395	783	902
10,500 18				12	13478	0	13478	10500	2,978	597	767
-----				13	13074	0	13074	10500	2,574	449	653
5.0 99 3.0 99				14	12681	0	12681	10500	2,181	331	556
				15	12301	0	12301	10500	1,801	237	473
				16	11932	0	11932	10500	1,432	164	402
				17	11574	0	11574	10500	1,074	107	342
				18	11227	0	11227	10500	727	63	291
				19	10890	0	10890	10500	390	29	248
ALT JAN 1 HYPERBOLIC FORECAST:				20	10563	0	10563	10500	63	4	211
OIL: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					288660	0	288660	210000	78,660	39,719	29638
PRD: M B: De/Dt: /											

				\$/BBLRESV: .00		EQUIP VAL: 5,885					
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
SERV WELLS: EQ SCH#: VAL:				WI PAYOUT: 6.3		GAS VAL: 39,719		GAS VAL: 29,638			
INJ WELLS: EQ SCH#: VAL:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
COMPRESSRS: HP: VAL:				=====							
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 75,240		WI TOTAL: 45,600		RI TOTAL: 29,640			

LAST YR WI VAL: 17,410
LAST YR RI VAL: 12,170
LAST YR 8/8 VAL: 29,580

LAST YR OIL PROD: 13
LAST YR GAS PROD: 6,517

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201057 - BARKER #3053 FULL WI DECIMAL = .780731 #WELLS: 1
RRC#, WELL#.....: 190642 - 3053 RRC DIST.: 10 FULL RI DECIMAL = .219269 DEPTH: 11775
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	12767	0	13923	14500	-577	-538	3663			
82	FT ELLIOTT CISD (HEM	1.000000	18,530	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					12767	0	13923	14500	577-	538-	3663			

\$/BBLRESV: 2.40 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 304
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,359
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,530 WI TOTAL: 14,870 RI TOTAL: 3,660

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 3.000 De/Dt: 3.0 / 3.0
GAS: 18.0 D B: 1.500 De/Dt: 6.0 / 6.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,970
LAST YR RI VAL: 4,410
LAST YR 8/8 VAL: 21,380

LAST YR OIL PROD: 27
LAST YR GAS PROD: 5,979

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203929 - MEEK 54 #2 FULL WI DECIMAL = .804375 #WELLS: 1
RRC#, WELL#.....: 191155 - 2 RRC DIST.: 10 FULL RI DECIMAL = .195625 DEPTH: 14809
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12007500
GAS FIELD NAME...: BRISCOE (MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.54	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204104 - POWLEDGE #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191179 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	8,880							
				\$/BBLRESV:	.00	EQUIP VAL:	8,881			
				\$/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:		8,880	WI TOTAL:	8,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.69		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,900			
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 17,100
LAST YR RI VAL: 19,700
LAST YR 8/8 VAL: 36,800

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204568 - MEEK 67 #9 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 191275 - 9 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11660
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610						
				\$/BBLRESV:	.00	EQUIP VAL:	15,614		
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.27	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202245 - ZYBACH 66 #6 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 191298 - 6 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11700
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 207696 - FORT ELLIOTT 55 #1 FULL WI DECIMAL = .805625 #WELLS: 1
RRC#, WELL#.....: 191387 - 1 RRC DIST.: 10 FULL RI DECIMAL = .194375 DEPTH: 4105
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 01667050
GAS FIELD NAME...: ALLEN-ENGLER (BROWN DOLOMITE)

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	1,712	0	61.89	4.02	4.02	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,712	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5545	0	5545	6000	-455	-422	1248	
01				WHEELER COUNTY APPRA	1.000000	4,270	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	4,270	5545	0	5545	6000	455-
03				WHEELER CO RD & BRID	1.000000	4,270					422-
04				WHEELER CO LATERAL R	1.000000	4,270	\$/BBLRESV:	.00	EQUIP VAL:	3,021	
05				WATER DISTRICT	1.000000	4,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:
10				HOSPITAL DISTRICT #1	1.000000	4,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:
28				FORT ELLIOTT ISD	1.000000	4,270	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
							8/8 VALUE:	4,270	WI TOTAL:	3,020	RI TOTAL:
											1,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

6,000 5

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,510
LAST YR RI VAL: 20,420
LAST YR 8/8 VAL: 48,930

LAST YR OIL PROD:
LAST YR GAS PROD: 1,781

REMARKS1:
REMARKS2: PREV OP MOBEETIE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208505 - FRANCIS #7058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 191403 - 7058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	6,636	0	61.69	2.66	2.66	.00
ALT JOB#:	2	0	6,156	0	62.78	2.64	2.64	.00
ALT LSE#:	3	0	5,786	0	63.88	2.62	2.62	.00
ALT RRC#:	4	0	5,488	0	65.00	2.60	2.60	.00
	5	0	5,242	0	66.15	2.58	2.58	.00
	6	0	5,033	0	67.32	2.56	2.56	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	33,600	0	34,341	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	14043	0	14043	10000	4,043	3,770
	2	12930	0	12930	10000	2,930	2,376
	3	12061	0	12061	10000	2,061	1,453
	4	11352	0	11352	10000	1,352	829
	5	10760	0	10760	10000	760	405
	6	10251	0	10251	10000	251	116
	=====	=====	=====	=====	=====	=====	=====
	71397	0	71397	60000	11,397	8,949	12999

	\$/BBLRESV:	.00	EQUIP VAL:	11,652			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	8,949	GAS VAL:	12,999	
	RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	
			=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	33,600	WI TOTAL:	20,600	RI TOTAL:	13,000
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 2.800 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,960
LAST YR RI VAL: 2,620
LAST YR 8/8 VAL: 18,580

LAST YR OIL PROD: 1
LAST YR GAS PROD: 7,597

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208299 - ZYBACH 66 #5 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 191404 - 5 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200776 - CLIFFORD #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191504 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14470
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		9
-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,401

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209500 - HUFF #2016 FULL WI DECIMAL = .817443 #WELLS: 1
RRC#, WELL#.....: 191536 - 2016 RRC DIST.: 10 FULL RI DECIMAL = .182557 DEPTH: 14026
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

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	3,219	0	61.69	4.03	4.03	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,090	0	62.78	4.00	4.00	.00	0
		3	0	2,966	0	63.88	3.96	3.96	.00	0
		4	0	2,847	0	65.00	3.94	3.94	.00	0
		5	0	2,734	0	66.15	3.91	3.91	.00	0
		6	0	2,624	0	67.32	3.88	3.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,519	0	67.32	3.88	3.88	.00	0
---	-----	-----	-----	8	0	2,418	0	67.32	3.88	3.88	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	45,700	9	0	2,322	0	67.32	3.88	3.88	.00	0
				10	0	2,229	0	67.32	3.88	3.88	.00	0
				11	0	2,140	0	67.32	3.88	3.88	.00	0
				12	0	2,054	0	67.32	3.88	3.88	.00	0
				13	0	1,972	0	67.32	3.88	3.88	.00	0
				14	0	1,893	0	67.32	3.88	3.88	.00	0
				15	0	1,817	0	67.32	3.88	3.88	.00	0
				16	0	1,744	0	67.32	3.88	3.88	.00	0
				17	0	1,675	0	67.32	3.88	3.88	.00	0
				18	0	1,608	0	67.32	3.88	3.88	.00	0
				19	0	1,543	0	67.32	3.88	3.88	.00	0
				20	0	1,482	0	67.32	3.88	3.88	.00	0
				21	0	1,422	0	67.32	3.88	3.88	.00	0
				=====		=====		=====		=====		
					0	46,318		0				0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	10604	0	10604	4500	6,104	5,692	2218
			2	10104	0	10104	4500	5,604	4,544	1854
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.21		3	9603	0	9603	4500	5,103	3,598	1546
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21		4	9173	0	9173	4500	4,673	2,865	1295
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		5	8739	0	8739	4500	4,239	2,260	1082
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		6	8325	0	8325	4500	3,825	1,773	904
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		7	7992	0	7992	4500	3,492	1,408	762
			8	7672	0	7672	4500	3,172	1,112	641
OP EXP \$/YR	OIL BOPD	GAS MCF/D	9	7365	0	7365	4500	2,865	873	540
-----	-----	-----	10	7071	0	7071	4500	2,571	682	455
4,500		9	11	6788	0	6788	4500	2,288	527	383
-----	-----	-----	12	6516	0	6516	4500	2,016	404	322
	4.0 99		13	6256	0	6256	4500	1,756	306	272
			14	6005	0	6005	4500	1,505	228	229
			15	5765	0	5765	4500	1,265	167	193
			16	5534	0	5534	4500	1,034	118	162
			17	5313	0	5313	4500	813	81	137
			18	5101	0	5101	4500	601	52	115
ALT JAN 1 HYPERBOLIC FORECAST:			19	4897	0	4897	4500	397	30	97
OIL: M B: De/Dt: /			20	4701	0	4701	4500	201	13	82
GAS: M B: De/Dt: /			21	4513	0	4513	4500	13	1	69
PRD: M B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
				148037	0	148037	94500	53,537	26,734	13358

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: .00	EQUIP VAL: 5,605
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 6.8	GAS VAL: 26,734
COMPRESSRS: HP:	VAL:		RI PAYOUT: 6.4	PRD VAL: 0
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	17,250	8/8 VALUE:	45,700	WI TOTAL:	32,340	RI TOTAL:	13,360
LAST YR RI VAL:	6,800						
LAST YR 8/8 VAL:	24,050						

LAST YR OIL PROD:
LAST YR GAS PROD: 3,539

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/13/2025 MNRLTSIF

```
LEASE#, NAME.....: 200014 - DABERRY #301          FULL WI DECIMAL = .806019          #WELLS:      1
RRC#, WELL#.....: 191561 - 301    RRC DIST.: 10    FULL RI DECIMAL = .193981          DEPTH: 26160
```

OPERATOR NAME.... MITO RESOURCES TX LL	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 61691210	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... MILLS RANCH (DES MOINES)	-- -----	-----	-----	----	----	----	----	-----

OPERATOR NAME....: MITO RESOURCES TX LL		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691210		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: MILLS RANCH (DES MOINES)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	0	21,815	0	61.89	4.16	4.16	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	20,942	0	62.98	4.12	4.12	.00	0
ALT JOB#:	UNIT.....:	3	0	20,104	0	64.08	4.10	4.10	.00	0
ALT LSE#:	HCG.....:	4	0	19,300	0	65.21	4.06	4.06	.00	0
ALT RRC#:	GRAPH.....:	5	0	18,528	0	66.36	4.03	4.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,075	0	67.53	4.00	4.00	.00	0
---	-----	-----	-----	8	0	16,392	0	67.53	4.00	4.00	.00	0
01	WHEELER COUNTY APPRA	1.000000	291,590	9	0	15,737	0	67.53	4.00	4.00	.00	0
02	WHEELER COUNTY	1.000000	291,590	10	0	15,107	0	67.53	4.00	4.00	.00	0
03	WHEELER CO RD & BRID	1.000000	291,590	11	0	14,503	0	67.53	4.00	4.00	.00	0
04	WHEELER CO LATERAL R	1.000000	291,590	12	0	13,923	0	67.53	4.00	4.00	.00	0
05	WATER DISTRICT	1.000000	291,590	13	0	13,366	0	67.53	4.00	4.00	.00	0
11	HOSPITAL DISTRICT #2	1.000000	291,590	14	0	12,831	0	67.53	4.00	4.00	.00	0
25	KELTON ISD	1.000000	291,590	15	0	12,318	0	67.53	4.00	4.00	.00	0

16	0	11,825	0	67.53	4.00	4.00	.00	0
17	0	11,352	0	67.53	4.00	4.00	.00	0
18	0	10,898	0	67.53	4.00	4.00	.00	0
19	0	10,462	0	67.53	4.00	4.00	.00	0
20	0	10,044	0	67.53	4.00	4.00	.00	0
21	0	9,642	0	67.53	4.00	4.00	.00	0
22	0	9,256	0	67.53	4.00	4.00	.00	0
	=====	=====	=====					=====
	0	323,207	0					0

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
YRS FLAT:		FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.31	2	69545	0	69545	29500	40,045	32,052	13572
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31	3	66440	0	66440	29500	36,940	25,489	11275
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5	4	63160	0	63160	29500	33,660	20,022	9320
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	5	60185	0	60185	29500	30,685	15,735	7723
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	6	57348	0	57348	29500	27,848	12,310	6399

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	55054	0	55054	29500	25,554	9,738	5342
-----	-----	-----	-----	8	52852	0	52852	29500	23,352	7,672	44599
29,500		61		9	50738	0	50738	29500	21,238	6,015	37222
-----	-----	-----	-----	10	48708	0	48708	29500	19,208	4,690	31079
				11	46760	0	46760	29500	17,260	3,633	25994
		4.0 99		12	44889	0	44889	29500	15,389	2,792	21655

	13	43094	0	43094	29500	13,594	2,126	1808
	14	41370	0	41370	29500	11,870	1,601	1509
	15	39715	0	39715	29500	10,215	1,187	1260
	16	38127	0	38127	29500	8,627	865	1052
	17	36602	0	36602	29500	7,102	614	878

ALT JAN 1 HYPERBOLIC FORECAST:				18	35138	0	35138	29500	5,638	420	733	
OIL:	D	B:	De/Dt:	/	19	33732	0	33732	29500	4,232	272	612
GAS:	D	B:	De/Dt:	/	20	32383	0	32383	29500	2,883	160	511
PRD:	M	B:	De/Dt:	/	21	31087	0	31087	29500	1,587	76	426
					22	29844	0	29844	29500	344	14	356

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		1049918	0	1049918	649000	400,918	188,008	952399

COMPRESSRS:	HP:	VAL:	\$/BBLRESV:	.00	EQUIP VAL:	8,340		
OTHER EQ VALUE(RCNLD):			\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
			WI PAYOUT:	5.4	GAS VAL:	188,008	GAS VAL:	95,239
			RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0

LAST YR	WI VAL:	170,930			=====	=====
LAST YR	RI VAL:	75,380	8/8 VALUE:	291,590	WI TOTAL:	196,350
LAST YR	8/8 VAL:	246,310			RI TOTAL:	95,240

LAST YR OIL PROD: 11
LAST YR GAS PROD: 22,372

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202049 - MEEK 67 #8 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 191808 - 8 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202220 - COCOA #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191826 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14650
OPERATOR#, AGENT#: 102036 -

OPERATOR NAME....: HICKS EXPLORATION, L
GAS FIELD#.....: 12007400
GAS FIELD NAME...: BRISCOE (CHERT)

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

82	FT ELLIOTT CISD (HEM	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855			
				\$/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:		5,860	WI TOTAL:	5,860	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	6,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP ZEPHYR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206040 - HEFLEY #4112 FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 192269 - 4112 RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:			
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:			
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5		
GRAV 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					
-----	-----	-----	-----		

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:	1	EQ	SCH#:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206351 - MEEK 70 #7007 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 192323 - 7007 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 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
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
=====

\$/BBLRESV: .00 EQUIP VAL: 4,880
\$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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
1
55.0 1 20.0 1 20.0 1
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205096 - FRANCIS #9058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 193150 - 9058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	0	12,160	0	62.78	2.84	2.84	.00	0
ALT JOB#:				UNIT.....:	3	0	11,552	0	63.88	2.82	2.82	.00	0
ALT LSE#:				HCG.....:	4	0	10,974	0	65.00	2.80	2.80	.00	0
ALT RRC#:				GRAPH.....:	5	0	10,425	0	66.15	2.77	2.77	.00	0
					6	0	9,904	0	67.32	2.76	2.76	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	9,409	0	67.32	2.76	2.76	.00	0
-----					8	0	8,939	0	67.32	2.76	2.76	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	121,890		9	0	8,492	0	67.32	2.76	2.76	.00	0
					10	0	8,067	0	67.32	2.76	2.76	.00	0
					11	0	7,664	0	67.32	2.76	2.76	.00	0
					12	0	7,281	0	67.32	2.76	2.76	.00	0
					13	0	6,917	0	67.32	2.76	2.76	.00	0
					14	0	6,571	0	67.32	2.76	2.76	.00	0
					15	0	6,242	0	67.32	2.76	2.76	.00	0
					16	0	5,930	0	67.32	2.76	2.76	.00	0
					17	0	5,634	0	67.32	2.76	2.76	.00	0
					18	0	5,352	0	67.32	2.76	2.76	.00	0
					19	0	5,084	0	67.32	2.76	2.76	.00	0
					=====	=====	=====					=====	
						0	159,397	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	29125	0	29125	11000	18,125	16,902	7009
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	27475	0	27475	11000	16,475	13,359	5799
YRS FLAT:	FMVF:	8/8 RES:		3	25917	0	25917	11000	14,917	10,518	4799
				4	24446	0	24446	11000	13,446	8,244	3971
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.28			5	22974	0	22974	11000	11,974	6,384	3273
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28			6	21747	0	21747	11000	10,747	4,983	2718
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	20660	0	20660	11000	9,660	3,894	2265
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	19628	0	19628	11000	8,628	3,025	1888
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	18647	0	18647	11000	7,647	2,331	1573
				10	17714	0	17714	11000	6,714	1,780	1311
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	16829	0	16829	11000	5,829	1,344	1092
-----	-----	-----	-----	12	15988	0	15988	11000	4,988	1,000	910
11,000				13	15188	0	15188	11000	4,188	730	759
-----	-----	-----	-----	14	14429	0	14429	11000	3,429	520	632
20.0 99				15	13706	0	13706	11000	2,706	357	527
				16	13021	0	13021	11000	2,021	232	439
				17	12371	0	12371	11000	1,371	137	366
				18	11752	0	11752	11000	752	65	305
				19	11164	0	11164	11000	164	12	254

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.0 D B: .800 De/Dt: 5.0 / 5.0 \$/BBLRESV: .00 EQUIP VAL: 6,179
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 75,817 GAS VAL: 39,890
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,740
LAST YR RI VAL: 27,580
LAST YR 8/8 VAL: 72,320

LAST YR OIL PROD: 12
LAST YR GAS PROD: 13,092

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202032 - FRANCIS #10 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 193215 - 10 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	18,760	1	0	3,778	0	61.69	2.80	2.80	.00	0
				2	0	3,384	0	62.78	2.77	2.77	.00	0
					=====	=====	=====					=====
					0	7,162	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
8416	0	8416	7400	1,016	947	2025
7458	0	7458	7400	58	47	1574
=====	=====	=====	=====	=====	=====	=====
15874	0	15874	14800	1,074	994	3599

\$/BBLRESV:	.00	EQUIP VAL:	14,163			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	994	GAS VAL:	3,599	
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	
			=====		=====	
8/8 VALUE:	18,760	WI TOTAL:	15,160	RI TOTAL:	3,600	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,093

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204864 - MEEK 67 #10 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 193539 - 10 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 12125
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

8.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200076 - MEEK JP #2069 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 193771 - 2069 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11100
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	7,527	0	61.69	4.04	4.04	.00
ALT JOB#:	2	0	5,920	0	62.78	4.01	4.01	.00
ALT LSE#:	3	0	4,962	0	63.88	3.98	3.98	.00
ALT RRC#:	4	0	4,320	0	65.00	3.95	3.95	.00
	5	0	3,852	0	66.15	3.92	3.92	.00
	6	0	3,492	0	67.32	3.89	3.89	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	3,206	0	67.32	3.89	3.89	.00
---	8	0	2,972	0	67.32	3.89	3.89	.00
82 FT ELLIOTT CISD (HEM 1.000000 66,650	=====	=====	=====					=====
	0	36,251	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	22199	0	22199	8300	13,899	12,961	7689
2	17330	0	17330	8300	9,030	7,322	5266
3	14417	0	14417	8300	6,117	4,313	3843
4	12457	0	12457	8300	4,157	2,549	2912
5	11023	0	11023	8300	2,723	1,452	2261
6	9916	0	9916	8300	1,616	749	1784
7	9104	0	9104	8300	804	324	1437
8	8440	0	8440	8300	140	49	1168
=====	=====	=====	=====	=====	=====	=====	=====
104886	0	104886	66400	38,486	29,719	26360	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 29,719 GAS VAL: 26,360
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.500 De/Dt: 25.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,900
LAST YR RI VAL: 20,590
LAST YR 8/8 VAL: 46,490

LAST YR OIL PROD:
LAST YR GAS PROD: 8,203

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 205937 - RICHARDSON 3 #2 FULL WI DECIMAL = .794063 #WELLS: 1
RRC#, WELL#.....: 194054 - 2 RRC DIST.: 10 FULL RI DECIMAL = .205937 DEPTH: 15780
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000			
-----	-----	-----	-----
1			
30.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 8
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201222 - MEEK 67 #11 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 194451 - 11 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11645
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

8.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204827 - MEEK JP #3069 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 194630 - 3069 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11895
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLO1TE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205886 - MEEK G #7054 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 194805 - 7054 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.26	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208667 - BROTHERTON #7003P FULL WI DECIMAL = .783420 #WELLS: 1
RRC#, WELL#.....: 194865 - 7003P RRC DIST.: 10 FULL RI DECIMAL = .216580 DEPTH: 11740
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207237 - MEEK 67 #12 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 194920 - 12 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11690
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.03	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF								
LEASE#, NAME.....: 209623 - LUNSFORD #203				FULL WI DECIMAL = .812500				#WELLS: 1								
RRC#, WELL#.....: 194948 - 203 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 14856								
OPERATOR#, AGENT#: 676084 - 40																
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 55072750				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: LOTT RANCH (14500)				-----		-----		-----		-----		-----		-----		
				1		359	48,027		0	61.89	3.68	3.68	.00	18053		
ALT FRZ.: ALT G\$ RRC:				2		348	45,625		0	62.98	3.65	3.65	.00	17819		
ALT JOB#: UNIT.....:				3		337	43,344		0	64.08	3.62	3.62	.00	17587		
ALT LSE#: HCG.....:				4		327	41,177		0	65.21	3.60	3.60	.00	17360		
ALT RRC#: GRAPH.....:				5		317	39,118		0	66.36	3.57	3.57	.00	17136		
				6		308	37,162		0	67.53	3.54	3.54	.00	16915		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		299	35,304		0	67.53	3.54	3.54	.00	16407		
---	-----	-----	-----	8		290	33,539		0	67.53	3.54	3.54	.00	15915		
01	WHEELER COUNTY APPRA	1.000000	851,160	9		281	31,862		0	67.53	3.54	3.54	.00	15438		
02	WHEELER COUNTY	1.000000	851,160	10		272	30,268		0	67.53	3.54	3.54	.00	14975		
03	WHEELER CO RD & BRID	1.000000	851,160	11		264	28,755		0	67.53	3.54	3.54	.00	14525		
04	WHEELER CO LATERAL R	1.000000	851,160	12		256	27,317		0	67.53	3.54	3.54	.00	14090		
05	WATER DISTRICT	1.000000	851,160	13		249	25,951		0	67.53	3.54	3.54	.00	13667		
10	HOSPITAL DISTRICT #1	1.000000	851,160	14		241	24,654		0	67.53	3.54	3.54	.00	13257		
28	FORT ELLIOTT ISD	1.000000	851,160	15		234	23,421		0	67.53	3.54	3.54	.00	12859		
				16		227	22,250		0	67.53	3.54	3.54	.00	12473		
				17		220	21,137		0	67.53	3.54	3.54	.00	12099		
				18		213	20,081		0	67.53	3.54	3.54	.00	11736		
				19		207	19,077		0	67.53	3.54	3.54	.00	11384		
				20		201	18,123		0	67.53	3.54	3.54	.00	11043		
				21		195	17,216		0	67.53	3.54	3.54	.00	10711		
				22		189	16,356		0	67.53	3.54	3.54	.00	10390		
				23		183	15,538		0	67.53	3.54	3.54	.00	10078		
*** PARAMETERS ***				24		178	14,761		0	67.53	3.54	3.54	.00	9776		
				25		172	14,023		0	67.53	3.54	3.54	.00	9482		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		167	13,322		0	67.53	3.54	3.54	.00	9198		
YRS FLAT: FMVF: 8/8 RES:				27		162	12,656		0	67.53	3.54	3.54	.00	8922		
				28		157	12,023		0	67.53	3.54	3.54	.00	8654		
				=====		=====		=====						=====		
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.93						6,853	732,087			0					371,949	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93																
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
				1	143601		0		161654		43000		118,654		110,645	34940
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	135309		0		153128		30100		123,028		99,760	29032
-----				3	127487		0		145074		30100		114,974		81,070	24126
43,000 1.0 135				4	120443		0		137803		30100		107,703		66,037	20103
-----				5	113467		0		130603		30100		100,503		53,584	16713
1 3.0 99 5.0 99				6	106888		0		123803		30100		93,703		43,442	13898
30.0 1				7	101544		0		117951		30100		87,851		35,417	11614
				8	96467		0		112382		30100		82,282		28,845	9707
				9	91643		0		107081		30100		76,981		23,467	8114
				10	87061		0		102036		30100		71,936		19,069	6781
				11	82708		0		97233		30100		67,133		15,474	5669
ALT JAN 1 HYPERBOLIC FORECAST:				12	78573		0		92663		30100		62,563		12,540	4738
OIL: D B: De/Dt: /				13	74644		0		88311		30100		58,211		10,146	3962
GAS: D B: De/Dt: /				14	70912		0		84169		30100		54,069		8,194	3312
PRD: M B: De/Dt: /				15	67366		0		80225		30100		50,125		6,606	2769
				16	63998		0		76471		30100		46,371		5,314	2316
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60798		0		72897		30100		42,797		4,265	1936
SERV WELLS: EQ SCH#: VAL:				18	57758		0		69494		30100		39,394		3,413	1619
INJ WELLS: EQ SCH#: VAL:				19	54870		0		66254		30100		36,154		2,725	1354
COMPRESSRS: HP: VAL:				20	52127		0		63170		30100		33,070		2,166	1133
OTHER EQ VALUE(RCNLD):				21	49520		0		60231		30100		30,131		1,717	947
				22	47044		0		57434		30100		27,334		1,354	792
				23	44692		0		54770		30100		24,670		1,063	663
LAST YR WI VAL: 481,770				24	42458		0		52234		30100		22,134		829	555
LAST YR RI VAL: 172,010				25	40335		0		49817		30100		19,717		643	464
LAST YR 8/8 VAL: 653,780				26	38318		0		47516		30100		17,416		493	388
				27	36402		0		45324		30100		15,224		375	325
				28	34582		0		43236		30100		13,136		281	271
LAST YR OIL PROD: 371				=====		=====		=====		=====		=====		=====		=====
LAST YR GAS PROD: 49,668						2121015	0	2492964	855700	1,637,264	638,934			208241		
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 17.12		EQUIP VAL: 3,983								
REMARKS2: RECOMPL FROM RRC# 189245						\$/BBLPROD: 17,255		WI OIL VAL: 95,328		RI OIL VAL: 31,069						
MC1:						WI PAYOUT: 5.8		GAS VAL: 543,605		GAS VAL: 177,171						
MC2:						RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0						
								=====		=====						
				8/8 VALUE:		851,160		WI TOTAL:		642,920		RI TOTAL:		208,240		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205992 - ZYBACH 66 #9 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 194963 - 9 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11625
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....: 205028 - MILLS RANCH #2097 FULL WI DECIMAL = .767344 #WELLS: 1
RRC#, WELL#.....: 195531 - 2097 RRC DIST.: 10 FULL RI DECIMAL = .232656 DEPTH: 23906
OPERATOR#, AGENT#: 252058 - 978

OPERATOR NAME....: ENERQUEST OPERATING
GAS FIELD#.....: 33199150
GAS FIELD NAME...: FULLER (HUNTON DEEP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 118,030
02 WHEELER COUNTY 1.000000 118,030
03 WHEELER CO RD & BRID 1.000000 118,030
04 WHEELER CO LATERAL R 1.000000 118,030
05 WATER DISTRICT 1.000000 118,030
11 HOSPITAL DISTRICT #2 1.000000 118,030
29 SHAMROCK ISD 1.000000 118,030

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE

1 0 44,703 0 61.89 1.71 1.71 .00 0
2 0 42,914 0 62.98 1.70 1.70 .00 0
3 0 41,198 0 64.08 1.68 1.68 .00 0
4 0 39,550 0 65.21 1.67 1.67 .00 0
5 0 37,968 0 66.36 1.65 1.65 .00 0
6 0 36,449 0 67.53 1.65 1.65 .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 58657 0 58657 45000 13,657 12,735 16657
2 55982 0 55982 45000 10,982 8,905 13945
3 53110 0 53110 45000 8,110 5,718 11605
4 50682 0 50682 45000 5,682 3,484 9715
5 48072 0 48072 45000 3,072 1,638 8082
6 46149 0 46149 45000 1,149 533 6806
=====

312652 0 312652 270000 42,652 33,013 66810
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 33,013 GAS VAL: 66,810
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 118,030 WI TOTAL: 51,220 RI TOTAL: 66,810
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36
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

45,000 125

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,840
LAST YR RI VAL: 42,240
LAST YR 8/8 VAL: 81,080

LAST YR OIL PROD:
LAST YR GAS PROD: 50,784

REMARKS1: REPORTED WITH 205899, 227479
REMARKS2: PREV OPER WAS BRIGHAM O&G
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....:	201190 - BOURASSA A #4312P	FULL WI DECIMAL = .707859	#WELLS: 1
RRC#, WELL#.....:	195553 - 4312P RRC DIST...: 10	FULL RI DECIMAL = .292141	DEPTH: 11698

OPERATOR NAME....: EQV OPERATING LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	55	21,630	0	62.78	1.93	1.93	.00	2444
ALT JOB#:	UNIT.....:	3	44	20,549	0	63.88	1.92	1.92	.00	1990
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		179	64,948	0					7,927

[illegible]

1	31267	0	34760	28000	6,760	6,303	13437
2	29551	0	31995	28000	3,995	3,239	10849
3	27928	0	29918	28000	1,918	1,352	8898
	=====	=====	=====	=====	=====	=====	=====
	88746	0	96673	84000	12,673	10,894	33184

	\$/BBLRESV:	7.05	EQUIP VAL:	13,488		
	\$/BBLPROD:	0	WI OIL VAL:	893	RI OIL VAL:	2,721
	WI PAYOUT:	.0	GAS VAL:	10,001	GAS VAL:	30,463
	RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	57,560	WI TOTAL:	24,380	RI TOTAL:	33,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.55
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		64	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3	D	B:	1.500	De/Dt:	35.0	/	3.0
GAS:		M	B:		De/Dt:		/	
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	93,150
LAST YR	RI VAL:	96,710
LAST YR	8/8 VAL:	189,860

LAST YR OIL PROD: 205
LAST YR GAS PROD: 19,374

```
REMARKS1: PREV OP WAS UNIT
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 202124 - TAYLOR 4 #1 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 195554 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 11890
OPERATOR#, AGENT#: 844133 - 40

OPERATOR NAME....: TEXAKOMA E & P, LLC
GAS FIELD#.....: 89561001
GAS FIELD NAME...: THORNDIKE, EAST

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	17,505	0	61.89	2.61	2.61	.00	0
				2	0	16,104	0	62.98	2.59	2.59	.00	0
				3	0	14,816	0	64.08	2.57	2.57	.00	0
				4	0	13,630	0	65.21	2.56	2.56	.00	0
				5	0	12,540	0	66.36	2.53	2.53	.00	0
				6	0	11,537	0	67.53	2.51	2.51	.00	0
				7	0	10,614	0	67.53	2.51	2.51	.00	0
				8	0	9,765	0	67.53	2.51	2.51	.00	0
01	WHEELER COUNTY APPRA	1.000000	124,370	9	0	8,983	0	67.53	2.51	2.51	.00	0
02	WHEELER COUNTY	1.000000	124,370	10	0	8,265	0	67.53	2.51	2.51	.00	0
03	WHEELER CO RD & BRID	1.000000	124,370	11	0	7,603	0	67.53	2.51	2.51	.00	0
04	WHEELER CO LATERAL R	1.000000	124,370	12	0	6,995	0	67.53	2.51	2.51	.00	0
05	WATER DISTRICT	1.000000	124,370	13	0	6,435	0	67.53	2.51	2.51	.00	0
10	HOSPITAL DISTRICT #1	1.000000	124,370	14	0	5,921	0	67.53	2.51	2.51	.00	0
28	FORT ELLIOTT ISD	1.000000	124,370	15	0	5,447	0	67.53	2.51	2.51	.00	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	45688	0	45688	13500	32,188	30,015	0
	2	41711	0	41711	13500	28,211	22,875	0
	3	38078	0	38078	13500	24,578	17,330	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	31727	0	31727	13500	18,227	9,718	0
YRS FLAT:	FMVF:	8/8 RES:	6	28958	0	28958	13500	15,458	7,167	0
			7	26642	0	26642	13500	13,142	5,298	0
			8	24510	0	24510	13500	11,010	3,860	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.08	9	22550	0	22550	13500	9,050	2,759	0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08	10	20746	0	20746	13500	7,246	1,921	0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	11	19086	0	19086	13500	5,586	1,288	0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	12	17559	0	17559	13500	4,059	814	0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	13	16154	0	16154	13500	2,654	463	0
		14	14862	0	14862	13500	1,362	206	0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	13673	0	13673	13500	173	23	0
--------------	----------	-----------	------------	----	-------	---	-------	-------	-----	----	---

=====

8.0	99	\$/BBLRESV:	.00	EQUIP VAL:	7,511				
		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
		WI PAYOUT:	5.0	GAS VAL:	116,855	GAS VAL:		0	
		RI PAYOUT:	.0	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,910
LAST YR RI VAL:
LAST YR 8/8 VAL: 141,910

LAST YR OIL PROD: 7
LAST YR GAS PROD: 20,804

REMARKS1: PREV OP TEXAKOMA OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202880 - MEEK G #6054 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 195594 - 6054 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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						
---	---	---	---	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711				
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000			
-----	-----	-----	-----

20.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205947 - ZYBACH 66 #10 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 195691 - 10 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11658
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	16.0 1		
	14.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208397 - ZYBACH 66 #8 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 195700 - 8 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11571
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
20.0	1		
10.0	1		

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202045 - MEEK 67 #13 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 195702 - 13 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11670
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711		
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,200		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 34
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201777 - ZYBACH 66 #7 FULL WI DECIMAL = .740489 #WELLS: 1
RRC#, WELL#.....: 195747 - 7 RRC DIST.: 10 FULL RI DECIMAL = .259511 DEPTH: 11669
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201227 - MEEK JP #4069 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 196198 - 4069 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11870
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203687 - WILLIS A #4401P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 196205 - 4401P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11730
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 200317 - MCCOY 27 #1 FULL WI DECIMAL = .813154 #WELLS: 1
RRC#, WELL#.....: 196336 - 1 RRC DIST.: 10 FULL RI DECIMAL = .186846 DEPTH: 16680
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 24,400
02 WHEELER COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
03 WHEELER CO RD & BRID 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 24,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 24,400
28 FORT ELLIOTT ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 21

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209758 - MEEK 67 #15 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 196387 - 15 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 11820
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.62	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203433 - MEEK 67 #16 FULL WI DECIMAL = .777213 #WELLS: 1
RRC#, WELL#.....: 196405 - 16 RRC DIST.: 10 FULL RI DECIMAL = .222787 DEPTH: 11714
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 9.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.24	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

```
LEASE#, NAME.....: 200671 - WILLIAMS 33 #1          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 196432 -      1      RRC DIST.: 10  FULL RI DECIMAL = .187500          DEPTH: 14381
```

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 68050500

GAS FIELD NAME...: P.C.X. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	2	0	2,804	0	62.98	4.80	4.80	.00	0
ALT JOB#:	UNIT.....:	3	0	2,523	0	64.08	4.76	4.76	.00	0
ALT LSE#:	HCG.....:	4	0	2,271	0	65.21	4.73	4.73	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,044	0	66.36	4.69	4.69	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	12,758	0	0
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01	WHEELER COUNTY APPRA	1.000000	31,620		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	31,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	31,620	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	31,620	1	12228	0	12228	7200	5,028	4,689	2643
05	WATER DISTRICT	1.000000	31,620	2	10937	0	10937	7200	3,737	3,030	2074
10	HOSPITAL DISTRICT #1	1.000000	31,620	3	9761	0	9761	7200	2,561	1,806	1624
28	FORT ELLIOTT ISD	1.000000	31,620	4	8730	0	8730	7200	1,530	938	1274
				5	7790	0	7790	7200	590	315	997
					=====	=====	=====	=====	=====	=====	=====
					49446	0	49446	36000	13,446	10,778	8612

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	10,778	GAS VAL:	8,612
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 31,620 WI TOTAL: 23,010 RI TOTAL: 8,610

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.85
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
-----	-----	-----	-----
7,200		9	
-----	-----	10.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	17,010
LAST YR	RI VAL:	3,570
LAST YR	8/8 VAL:	20,580

LAST YR OIL PROD: 6
LAST YR GAS PROD: 1,646

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208843 - MEEK JP #6069 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 196817 - 6069 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,749	0	61.69	4.04	4.04	.00	0
ALT JOB#:	UNIT.....:	2	0	2,451	0	62.78	4.01	4.01	.00	0
ALT LSE#:	HCG.....:	3	0	2,193	0	63.88	3.98	3.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,969	0	65.00	3.95	3.95	.00	0
		5	0	1,774	0	66.15	3.92	3.92	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	11,136	0				0
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82	FT ELLIOTT CISD (HEM	1.000000	27,380	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	8107	0	8107	5000	3,107	2,897	2809
2	7175	0	7175	5000	2,175	1,764	2180
3	6372	0	6372	5000	1,372	967	1699
4	5678	0	5678	5000	678	416	1328
5	5076	0	5076	5000	76	41	1041
	32408	0	32408	25000	7,408	6,085	9057

\$/BBLRESV:	.00	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,085
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.0 D B: .300 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960
LAST YR RI VAL: 1,760
LAST YR 8/8 VAL: 16,720

LAST YR OIL PROD:
LAST YR GAS PROD: 3,037

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201200 - TEAS #4310P FULL WI DECIMAL = .754737 #WELLS: 1
RRC#, WELL#.....: 197563 - 4310P RRC DIST.: 10 FULL RI DECIMAL = .245263 DEPTH: 11890
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205360 - ELMORE 32 #2 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 197655 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 12770

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
13,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 24
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203724 - MEEK 67 #17 FULL WI DECIMAL = .777013 #WELLS: 1
RRC#, WELL#.....: 197660 - 17 RRC DIST.: 10 FULL RI DECIMAL = .222987 DEPTH: 12200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.600 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,530
LAST YR RI VAL: 2,870
LAST YR 8/8 VAL: 18,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202153 - HEFLEY #4111P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 197730 - 4111P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11885
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200873 - TEAS #4315P FULL WI DECIMAL = .754737 #WELLS: 1
RRC#, WELL#.....: 197759 - 4315P RRC DIST.: 10 FULL RI DECIMAL = .245263 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	4,880	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	4,880						
\$/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:		4,880	WI TOTAL:	4,880			RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	16.0 1		
	14.0 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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200757 - BASIN ROYALTY #103 FULL WI DECIMAL = .807696 #WELLS: 1
RRC#, WELL#.....: 197903 - 103 RRC DIST.: 10 FULL RI DECIMAL = .192304 DEPTH: 20358
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96537001
GAS FIELD NAME...: WEST PARK (ATOKA)

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	0
01	WHEELER COUNTY APPRA	1.000000	11,710							
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====		
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201607 - MILLER #302 FULL WI DECIMAL = .768973 #WELLS: 1
RRC#, WELL#.....: 198033 - 2 RRC DIST.: 10 FULL RI DECIMAL = .231027 DEPTH: 13600

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
14,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204672 - GILL #2022 FULL WI DECIMAL = .777605 #WELLS: 1
RRC#, WELL#.....: 198057 - 2022 RRC DIST.: 10 FULL RI DECIMAL = .222395 DEPTH: 4800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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

82	FT ELLIOTT CISD (HEM	1.000000	2,930							
				\$/BBLRESV:	.00	EQUIP VAL:	2,928			
				\$/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:		2,930	WI TOTAL:	2,930	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	3,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205142 - MATHERS #8014 FULL WI DECIMAL = .772612 #WELLS: 1
RRC#, WELL#.....: 198162 - 8014 RRC DIST.: 10 FULL RI DECIMAL = .227388 DEPTH: 6126
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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						
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	3,900	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	3,904				
\$/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:	3,900	WI TOTAL:	3,900	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	4,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/30/2025 MNRLTSIF							
LEASE#, NAME.....: 201314 - PANNELL #202				FULL WI DECIMAL = .811854				#WELLS: 1							
RRC#, WELL#.....: 198190 - 202 RRC DIST.: 10				FULL RI DECIMAL = .188146				DEPTH: 14898							
OPERATOR#, AGENT#: 676084 - 40															
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 55072750				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (14500)				-----		-----		-----		-----		-----		-----	
ALT FRZ.: ALT G\$ RRC:				1	248		35,388		0	61.89	3.56	3.56	.00	12461	
ALT JOB#: UNIT.....:				2	233		33,264		0	62.98	3.54	3.54	.00	11920	
ALT LSE#: HCG.....:				3	219		31,268		0	64.08	3.51	3.51	.00	11400	
ALT RRC#: GRAPH.....:				4	205		29,392		0	65.21	3.48	3.48	.00	10905	
				5	193		27,629		0	66.36	3.46	3.46	.00	10431	
				6	182		25,971		0	67.53	3.43	3.43	.00	9978	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	171		24,413		0	67.53	3.43	3.43	.00	9380	
---				8	160		22,948		0	67.53	3.43	3.43	.00	8817	
01 WHEELER COUNTY APPRA 1.000000 579,870				9	151		21,571		0	67.53	3.43	3.43	.00	8288	
02 WHEELER COUNTY 1.000000 579,870				10	142		20,277		0	67.53	3.43	3.43	.00	7790	
03 WHEELER CO RD & BRID 1.000000 579,870				11	133		19,060		0	67.53	3.43	3.43	.00	7323	
04 WHEELER CO LATERAL R 1.000000 579,870				12	125		17,916		0	67.53	3.43	3.43	.00	6884	
05 WATER DISTRICT 1.000000 579,870				13	118		16,841		0	67.53	3.43	3.43	.00	6471	
10 HOSPITAL DISTRICT #1 1.000000 579,870				14	110		15,831		0	67.53	3.43	3.43	.00	6082	
28 FORT ELLIOTT ISD 1.000000 579,870				15	104		14,881		0	67.53	3.43	3.43	.00	5717	
				16	98		13,988		0	67.53	3.43	3.43	.00	5374	
				17	92		13,149		0	67.53	3.43	3.43	.00	5052	
				18	86		12,360		0	67.53	3.43	3.43	.00	4749	
				19	81		11,618		0	67.53	3.43	3.43	.00	4464	
				20	76		10,921		0	67.53	3.43	3.43	.00	4196	
				21	71		10,266		0	67.53	3.43	3.43	.00	3944	
				22	67		9,650		0	67.53	3.43	3.43	.00	3707	
				23	63		9,071		0	67.53	3.43	3.43	.00	3485	
				24	59		8,527		0	67.53	3.43	3.43	.00	3276	
*** PARAMETERS ***				25	56		8,015		0	67.53	3.43	3.43	.00	3079	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	52		7,534		0	67.53	3.43	3.43	.00	2894	
YRS FLAT: FMVF: 8/8 RES:				27	49		7,082		0	67.53	3.43	3.43	.00	2721	
				28	46		6,657		0	67.53	3.43	3.43	.00	2557	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.84				3,390		485,488		0						183,345	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84															
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----		-----		-----		-----		
				1	102278	0		114739	20000		94,739		88,344	24905	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	95602	0		107522	20000		87,522		70,969	20472	
-----				3	89104	0		100504	20000		80,504		56,764	16786	
20,000 .7 100				4	83042	0		93947	20000		73,947		45,340	13763	
-----				5	77611	0		88042	20000		68,042		36,277	11314	
6.0 99 6.0 99				6	72321	0		82299	20000		62,299		28,883	9278	
				7	67982	0		77362	20000		57,362		23,126	7651	
				8	63903	0		72720	20000		52,720		18,482	6308	
				9	60069	0		68357	20000		48,357		14,741	5202	
				10	56465	0		64255	20000		44,255		11,731	4289	
				11	53077	0		60400	20000		40,400		9,312	3537	
ALT JAN 1 HYPERBOLIC FORECAST:				12	49892	0		56776	20000		36,776		7,372	2915	
OIL: M B: De/Dt: /				13	46899	0		53370	20000		33,370		5,816	2405	
GAS: M B: De/Dt: /				14	44085	0		50167	20000		30,167		4,572	1982	
PRD: M B: De/Dt: /				15	41440	0		47157	20000		27,157		3,580	1635	
				16	38953	0		44327	20000		24,327		2,788	1347	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	36616	0		41668	20000		21,668		2,159	1112	
SERV WELLS: EQ SCH#: VAL:				18	34419	0		39168	20000		19,168		1,661	916	
INJ WELLS: EQ SCH#: VAL:				19	32354	0		36818	20000		16,818		1,267	756	
COMPRESSRS: HP: VAL:				20	30413	0		34609	20000		14,609		957	624	
OTHER EQ VALUE(RCNLD):				21	28588	0		32532	20000		12,532		714	513	
				22	26873	0		30580	20000		10,580		524	423	
				23	25260	0		28745	20000		8,745		377	349	
LAST YR WI VAL: 480,140				24	23745	0		27021	20000		7,021		263	288	
LAST YR RI VAL: 148,350				25	22320	0		25399	20000		5,399		175	238	
LAST YR 8/8 VAL: 628,490				26	20981	0		23875	20000		3,875		109	196	
				27	19722	0		22443	20000		2,443		60	162	
				28	18539	0		21096	20000		1,096		24	133	
LAST YR OIL PROD: 365				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 42,129				1362553		0		1545898	560000		985,898		436,387	139499	
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 18.81		EQUIP VAL:		3,983							
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 91,118		WI OIL VAL:		51,755		RI OIL VAL:		16,545			
MC1:				WI PAYOUT: 5.6		GAS VAL:		384,631		GAS VAL:		122,954			
MC2:				RI PAYOUT: 6.2		PRD VAL:		0		PRD VAL:		0			
						=====		=====		=====		=====			
				8/8 VALUE:		579,870		WI TOTAL:		440,370		RI TOTAL:		139,500	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204211 - JOHNSON LA #2059 FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 198250 - 2059 RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 12500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.74		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.74		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201680 - MEEK JP #5069 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 198460 - 5069 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11925
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201519 - MILLER #402 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 198483 - 202 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13725
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.38	
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
-----	-----	-----
11,000		
-----	-----	-----
	30.0	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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201004 - CARR 55 #5516P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 198487 - 5516P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11900
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	3,830	0	61.69	2.09	2.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,830	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				6264	0	6264	6000	264	246	1631	
82				FT ELLIOTT CISD (HEM	1.000000	16,750					
=====				=====	=====	=====	=====	=====	=====	=====	=====
6264				0	6264	6000	264	246	1631		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 246 GAS VAL: 1,631
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,750 WI TOTAL: 15,120 RI TOTAL: 1,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		11	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,990
LAST YR RI VAL: 1,500
LAST YR 8/8 VAL: 16,490

LAST YR OIL PROD:
LAST YR GAS PROD: 4,215

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

```
LEASE#, NAME.....: 209916 - WILLIAMS 24 #1          FULL WI DECIMAL = .805990          #WELLS:      1
RRC#, WELL#.....: 198525 -      1    RRC DIST...: 10    FULL RI DECIMAL = .194010          DEPTH: 15900
```

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...	--	-----	-----	----	----	----	----	-----
CRAWLEY PETROLEUM CO								
01810410								
ALLISON PARKS (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	69	4,921	0	62.98	.99	.99	.00	3545
ALT JOB#:	UNIT.....:	3	67	4,625	0	64.08	.98	.98	.00	3499
ALT LSE#:	HCG.....:	4	65	4,373	0	65.21	.97	.97	.00	3454
ALT RRC#:	GRAPH.....:	5	63	4,152	0	66.36	.96	.96	.00	3409

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	59	3,747	0	67.53	.95	.95	.00	3264
-----	-------------------	---------	-----------	---	----	-------	---	-------	-----	-----	-----	------

01	WHEELER COUNTY APPRA	1.000000	29,900		456	31,034	0				24,128
02	WHEELER COUNTY	1.000000	29,900								
03	WHEELER CO RD & BRID	1.000000	29,900		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
04	WHEELER CO LATERAL R	1.000000	29,900	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	29,900	--	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	29,900	1	4207	0	7799	6000	1,799	1,677	17599
28	FORT ELLIOTT ISD	1.000000	29,900	2	3927	0	7472	6000	1,472	1,193	14777
				3	3653	0	7152	6000	1,152	812	12400
				4	3419	0	6873	6000	873	535	10450
				5	3213	0	6622	6000	622	332	8840
				6	3020	0	6385	6000	385	178	7480
				7	2869	0	6133	6000	133	54	6300
					=====	=====	=====	=====	=====	=====	=====
					24308	0	48436	42000	6,436	4,781	77830

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207295 - ZYBACH 66 #11 FULL WI DECIMAL = .740439 #WELLS: 1
RRC#, WELL#.....: 199132 - 11 RRC DIST.: 10 FULL RI DECIMAL = .259561 DEPTH: 11600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.44	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 203717 - BRITT RANCH UNIT #3505 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 199153 - 3505 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13654
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205439 - ATHERTON #4069 FULL WI DECIMAL = .797187 #WELLS: 1
RRC#, WELL#.....: 199264 - 4 RRC DIST.: 10 FULL RI DECIMAL = .202813 DEPTH: 13700

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TEMP ABAND
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208789 - MILLER #203 (WAS #502) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 199265 - 203 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13670

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	
				1	19413	0	19413	19000	413	385	4761			
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
01	WHEELER COUNTY APPRA	1.000000	20,020											
02	WHEELER COUNTY	1.000000	20,020		19413	0	19413	19000	413	385	4761			
03	WHEELER CO RD & BRID	1.000000	20,020											
04	WHEELER CO LATERAL R	1.000000	20,020											
05	WATER DISTRICT	1.000000	20,020											
10	HOSPITAL DISTRICT #1	1.000000	20,020											
28	FORT ELLIOTT ISD	1.000000	20,020											
				8/8 VALUE:	20,020	WI TOTAL:	15,260	RI TOTAL:	4,760					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
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

19,000 18

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2
LAST YR GAS PROD: 6,708

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208290 - BARKER #4053 FULL WI DECIMAL = .727613 #WELLS: 1
RRC#, WELL#.....: 199276 - 4053 RRC DIST.: 10 FULL RI DECIMAL = .272387 DEPTH: 12170
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	19,490	1	13690	0	13690	20500	-6,810	-6,350				4616
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						13690	0	13690	20500	6,810-	6,350-			4616

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,616
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,490 WI TOTAL: 14,870 RI TOTAL: 4,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: 16.0 D B: 2.800 De/Dt: 20.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,900
LAST YR RI VAL: 7,580
LAST YR 8/8 VAL: 23,480

LAST YR OIL PROD:
LAST YR GAS PROD: 6,220

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208418 - MILLER 2 #1 FULL WI DECIMAL = .768973 #WELLS: 1
RRC#, WELL#.....: 199320 - 1 RRC DIST.: 10 FULL RI DECIMAL = .231027 DEPTH: 17833

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206260 - TEAS #4303P FULL WI DECIMAL = .754737 #WELLS: 1
RRC#, WELL#.....: 199330 - 4303P RRC DIST.: 10 FULL RI DECIMAL = .245263 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 4,880

\$/BBLRESV:	.00	EQUIP VAL:	4,880				
\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206201 - BRITT #3014 FULL WI DECIMAL = .748000 #WELLS: 1
RRC#, WELL#.....: 199333 - 3014 RRC DIST.: 10 FULL RI DECIMAL = .252000 DEPTH: 12750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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	2,397	0	61.89	3.01	3.01	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,397	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5397	0	5397	6000	-603	-562	1703	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	16,570					
03				WHEELER COUNTY	1.000000	16,570	5397	0	5397	6000	603-
04				WHEELER CO RD & BRID	1.000000	16,570					562-
05				WHEELER CO LATERAL R	1.000000	16,570					1703
06				WATER DISTRICT	1.000000	16,570	\$/BBLRESV:	.00	EQUIP VAL:	14,871	
07				HOSPITAL DISTRICT #1	1.000000	16,570	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:
08				KELTON ISD	1.000000	16,570	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:
09							RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
				8/8 VALUE:	16,570	WI TOTAL:	14,870	RI TOTAL:	1,700		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
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

6,000 7

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 3,233

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205415 - ZYBACH 66 #12 FULL WI DECIMAL = .740439 #WELLS: 1
RRC#, WELL#.....: 199366 - 12 RRC DIST.: 10 FULL RI DECIMAL = .259561 DEPTH: 11615
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 201674 - BRITT #2027 FULL WI DECIMAL = .744783 #WELLS: 1
RRC#, WELL#.....: 199374 - 2027 RRC DIST.: 10 FULL RI DECIMAL = .255217 DEPTH: 12550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205123 - HEFLEY #4103P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 199455 - 4103P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 13315
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200984 - WILLIS A #4408P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 199456 - 4408P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206594 - CARR 55 #5509P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 199465 - 5509P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,797	0	61.69	1.99	1.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,797	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				2798	0	2798	7200	-4,402	-4,105	729	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				FT ELLIOTT CISD (HEM	1.000000	15,600					
				2798	0	2798	7200	4,402-	4,105-	729	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 729
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,600 WI TOTAL: 14,870 RI TOTAL: 730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		5	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,791

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205557 - FILLINGIM-TEAS 87 #2 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 199651 - 2 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11635
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	11,144	0	61.69	2.05	2.05	.00	0
ALT RRC#:	GRAPH.....:	2	0	10,809	0	62.78	2.03	2.03	.00	0
		3	0	10,485	0	63.88	2.01	2.01	.00	0
		4	0	10,170	0	65.00	2.00	2.00	.00	0
		5	0	9,865	0	66.15	1.99	1.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	37,390	0	52,473	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	16874	0	16874	14500	2,374	2,214	5592
2	16209	0	16209	14500	1,709	1,386	4712
3	15567	0	15567	14500	1,067	752	3969
4	15025	0	15025	14500	525	322	3361
5	14502	0	14502	14500	2	1	2845
=====	=====	=====	=====	=====	=====	=====	=====
	78177	0	78177	72500	5,677	4,675	20479

\$/BBLRESV:	.00	EQUIP VAL:	12,234				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	4,675	GAS VAL:	20,479		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		31	
5.0 99	3.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,230
LAST YR RI VAL: 29,100
LAST YR 8/8 VAL: 57,330

LAST YR OIL PROD:
LAST YR GAS PROD: 10,178

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201491 - HOLLAND C #5713P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 199652 - 5713P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,619	0	61.69	1.85	1.85	.00	0
ALT JOB#:	UNIT.....:	2	0	3,038	0	62.78	1.83	1.83	.00	0
ALT LSE#:	HCG.....:	3	0	2,648	0	63.88	1.82	1.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,362	0	65.00	1.80	1.80	.00	0
		5	0	2,141	0	66.15	1.79	1.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	13,808	0				0
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82	FT ELLIOTT CISD (HEM	1.000000	19,580	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	5628	0	5628	3200	2,428	2,264	999
2	4673	0	4673	3200	1,473	1,194	728
3	4051	0	4051	3200	851	600	553
4	3574	0	3574	3200	374	229	429
5	3222	0	3222	3200	22	12	339
	21148	0	21148	16000	5,148	4,299	3048

\$/BBLRESV:	.00	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,299
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.500 De/Dt: 18.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL: 2,280
LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD:
LAST YR GAS PROD: 3,738

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204663 - FIELDS #1031 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 199858 - 1031 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 12750
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710						
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
04	WHEELER CO LATERAL R	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
05	WATER DISTRICT	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
28	FORT ELLIOTT ISD	1.000000	11,710			=====		=====	
				8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
21,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 15
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204160 - FILLINGIM 88 #1 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 200207 - 1 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11630
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
29,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203026 - BRITT #4026 FULL WI DECIMAL = .748000 #WELLS: 1
RRC#, WELL#.....: 200232 - 4026 RRC DIST.: 10 FULL RI DECIMAL = .252000 DEPTH: 12750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 43,520
02 WHEELER COUNTY 1.000000 43,520
03 WHEELER CO RD & BRID 1.000000 43,520
04 WHEELER CO LATERAL R 1.000000 43,520
05 WATER DISTRICT 1.000000 43,520
10 HOSPITAL DISTRICT #1 1.000000 43,520
25 KELTON ISD 1.000000 43,520

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE

1 0 7,471 0 61.89 2.98 2.98 .00 0
2 0 7,097 0 62.98 2.95 2.95 .00 0
3 0 6,742 0 64.08 2.93 2.93 .00 0
4 0 6,405 0 65.21 2.91 2.91 .00 0
5 0 6,085 0 66.36 2.89 2.89 .00 0
6 0 5,780 0 67.53 2.86 2.86 .00 0

0 39,580 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 16653 0 16653 12000 4,653 4,339 5254
2 15661 0 15661 12000 3,661 2,969 4335
3 14777 0 14777 12000 2,777 1,958 3587
4 13943 0 13943 12000 1,943 1,191 2969
5 13154 0 13154 12000 1,154 615 2458
6 12367 0 12367 12000 367 170 2026

86555 0 86555 72000 14,555 11,242 20629

\$/BBLRESV: .00 EQUIP VAL: 11,652
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,242 GAS VAL: 20,629
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 43,520 WI TOTAL: 22,890 RI TOTAL: 20,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
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

12,000 21

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,950
LAST YR RI VAL: 4,150
LAST YR 8/8 VAL: 20,100

LAST YR OIL PROD:
LAST YR GAS PROD: 8,711

REMARKS1: PREV OP WAS 4P ENERG2Y
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201446 - VISE JOHN C #2052 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 200250 - 2052 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 12323
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	86	2,921	0	61.69	3.61	3.61	.00	4481
ALT RRC#:	GRAPH.....:	2	65	2,405	0	62.78	3.59	3.59	.00	3446
		=====	=====	=====						=====
			151	5,326	0					7,927

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
82	FT ELLIOTT CISD (HEM	1.000000	22,720	1	8906	0	13387	9500	3,887	3,625	2308
				2	7292	0	10738	9500	1,238	1,004	1624
					=====	=====	=====	=====	=====	=====	=====
					16198	0	24125	19000	5,125	4,629	3932

\$/BBLRESV:	11.93	EQUIP VAL:	14,163	
\$/BBLPROD:	0	WI OIL VAL:	1,521	
WI PAYOUT:	.0	GAS VAL:	3,108	
RI PAYOUT:	1.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	22,720	WI TOTAL:	18,790	
			RI TOTAL:	3,930

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.88		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	.3 D	B: 1.500	De/Dt: 27.0 / 3.0
GAS:	9.0 D	B: 1.500	De/Dt: 20.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 17,130
LAST YR RI VAL: 3,610
LAST YR 8/8 VAL: 20,740

LAST YR OIL PROD: 134
LAST YR GAS PROD: 3,558

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204195 - BARKER #5053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 200251 - 5053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12175
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	124	9,337	0	61.69	3.33	3.33	.00	5566
2	100	9,057	0	62.78	3.32	3.32	.00	4568
3	85	8,785	0	63.88	3.29	3.29	.00	3951
4	73	8,521	0	65.00	3.26	3.26	.00	3453
5	66	8,265	0	66.15	3.24	3.24	.00	3177
6	60	8,017	0	67.32	3.21	3.21	.00	2939
7	56	7,776	0	67.32	3.21	3.21	.00	2743
8	48	7,543	0	67.32	3.21	3.21	.00	2351
9	47	7,317	0	67.32	3.21	3.21	.00	2302
=====	=====	=====	=====	=====	=====	=====	=====	=====
659	74,618	0						31,050

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22623	0	28189	19000	9,189	8,569	9884
2	21879	0	26447	19000	7,447	6,039	8134
3	21030	0	24981	19000	5,981	4,217	6740
4	20212	0	23665	19000	4,665	2,860	5600
5	19484	0	22661	19000	3,661	1,952	4704
6	18725	0	21664	19000	2,664	1,235	3945
7	18162	0	20905	19000	1,905	768	3339
8	17618	0	19969	19000	969	339	2797
9	17090	0	19392	19000	392	119	2384
=====	=====	=====	=====	=====	=====	=====	=====
176823	0	207873	171000	36,873	26,098	47527	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 83,690 WI TOTAL: 36,160 RI TOTAL: 47,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 21.0 / 3.0
GAS: 26.0 D B: 3.000 De/Dt: 3.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,990
LAST YR RI VAL: 6,710
LAST YR 8/8 VAL: 21,700

LAST YR OIL PROD: 170
LAST YR GAS PROD: 8,841

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206942 - TEAS 43 #4301P FULL WI DECIMAL = .754753 #WELLS: 1
RRC#, WELL#.....: 200398 - 4301P RRC DIST.: 10 FULL RI DECIMAL = .245247 DEPTH: 11890
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202785 - FRANCIS #1158 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 200461 - 1158 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 13275
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	3,248	0	61.69	3.49	3.49	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,248	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				9018	0	9018	8300	718	670	2170	
82				FT ELLIOTT Cisd (HEM	1.000000	17,710					
=====				=====	=====	=====	=====	=====	=====	=====	=====
9018				0	9018	8300	718	670	2170		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 670 GAS VAL: 2,170
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,710 WI TOTAL: 15,540 RI TOTAL: 2,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.500 De/Dt: 42.0 / 3.0
GAS: 12.0 D B: 1.500 De/Dt: 42.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,780
LAST YR RI VAL: 4,560
LAST YR 8/8 VAL: 22,340

LAST YR OIL PROD: 24
LAST YR GAS PROD: 4,233

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 209824 - ZYBACH 65 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 200463 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11620

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL		LAST UPDATE: 5/28/2025 MASSUPSH					
LEASE#, NAME.....: 204517 - MEADOWS 4 #1				FULL WI DECIMAL = .753750					#WELLS: 1		
RRC#, WELL#.....: 200944 - 1 RRC DIST.: 10				FULL RI DECIMAL = .246250					DEPTH: 11600		
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME.....: MMGL TXPH, LLC											
GAS FIELD#.....: 13147285											
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)											
				8/8 ANNUAL	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	422	18,627	0	61.69	2.69	2.69	.00 19623
ALT FRZ.: ALT G\$ RRC:				2	357	17,451	0	62.78	2.67	2.67	.00 16893
ALT JOB#: UNIT.....:				3	316	16,534	0	63.88	2.64	2.64	.00 15215
ALT LSE#: HCG.....:				4	288	15,788	0	65.00	2.63	2.63	.00 14110
ALT RRC#: GRAPH.....:				5	268	15,170	0	66.15	2.61	2.61	.00 13363
				6	250	14,640	0	67.32	2.59	2.59	.00 12686
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	237	14,179	0	67.32	2.59	2.59	.00 12026
82	FT ELLIOTT CISD (HEM	1.000000	254,040	8	226	13,754	0	67.32	2.59	2.59	.00 11468
				9	216	13,341	0	67.32	2.59	2.59	.00 10960
				10	206	12,941	0	67.32	2.59	2.59	.00 10453
				11	200	12,553	0	67.32	2.59	2.59	.00 10148
				12	192	12,176	0	67.32	2.59	2.59	.00 9743
				13	186	11,811	0	67.32	2.59	2.59	.00 9438
				14	180	11,457	0	67.32	2.59	2.59	.00 9134
				15	175	11,113	0	67.32	2.59	2.59	.00 8880
				16	169	10,780	0	67.32	2.59	2.59	.00 8575
				17	164	10,457	0	67.32	2.59	2.59	.00 8322
				18	159	10,143	0	67.32	2.59	2.59	.00 8068
				19	157	9,839	0	67.32	2.59	2.59	.00 7967
				20	152	9,544	0	67.32	2.59	2.59	.00 7713
				21	147	9,258	0	67.32	2.59	2.59	.00 7459
				22	143	8,980	0	67.32	2.59	2.59	.00 7256
				23	144	8,711	0	67.32	2.59	2.59	.00 7307
				24	140	8,450	0	67.32	2.59	2.59	.00 7104
*** PARAMETERS ***				25	136	8,197	0	67.32	2.59	2.59	.00 6901
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	132	7,951	0	67.32	2.59	2.59	.00 6698
YRS FLAT: FMVF: 8/8 RES:				27	128	7,712	0	67.32	2.59	2.59	.00 6495
				28	132	7,481	0	67.32	2.59	2.59	.00 6698
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.14					5,622	329,038	0				280,703
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	37768	0	57391	21500	35,891	33,469	17561
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	35120	0	52013	21500	30,513	24,742	13961
-----				3	32901	0	48116	21500	26,616	18,767	11328
21,500				4	31298	0	45408	21500	23,908	14,659	9378
-----				5	29844	0	43207	21500	21,707	11,574	7828
				6	28580	0	41266	21500	19,766	9,164	6558
				7	27680	0	39706	21500	18,206	7,340	5536
				8	26851	0	38319	21500	16,819	5,896	4685
				9	26044	0	37004	21500	15,504	4,726	3970
				10	25264	0	35717	21500	14,217	3,769	3361
				11	24506	0	34654	21500	13,154	3,032	2861
ALT JAN 1 HYPERBOLIC FORECAST:				12	23770	0	33513	21500	12,013	2,408	2426
OIL: 1.3 D B: 2.400 De/Dt: 18.0 / 3.0				13	23058	0	32496	21500	10,996	1,916	2063
GAS: 53.0 D B: 3.200 De/Dt: 7.0 / 3.0				14	22366	0	31500	21500	10,000	1,515	1755
PRD: M B: De/Dt: /				15	21695	0	30575	21500	9,075	1,196	1494
				16	21045	0	29620	21500	8,120	930	1270
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	20414	0	28736	21500	7,236	721	1081
SERV WELLS: EQ SCH#: VAL:				18	19801	0	27869	21500	6,369	552	919
INJ WELLS: EQ SCH#: VAL:				19	19208	0	27175	21500	5,675	428	787
COMPRESSRS: HP: VAL:				20	18632	0	26345	21500	4,845	318	669
OTHER EQ VALUE(RCNLD):				21	18074	0	25533	21500	4,033	230	568
				22	17531	0	24787	21500	3,287	162	484
				23	17006	0	24313	21500	2,813	121	416
LAST YR WI VAL: 144,630				24	16496	0	23600	21500	2,100	79	355
LAST YR RI VAL: 94,930				25	16002	0	22903	21500	1,403	46	302
LAST YR 8/8 VAL: 239,560				26	15522	0	22220	21500	720	20	256
				27	15055	0	21550	21500	50	2	219
				28	14605	0	21303	21500	-197	-4	190
LAST YR OIL PROD: 476				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 19,315					646136	0	926839	602000	324,839	147,778	102281
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 10.56		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 44,756		RI OIL VAL: 30,977		
MC1:					WI PAYOUT: 5.7		GAS VAL: 103,022		GAS VAL: 71,304		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 254,040		WI TOTAL: 151,760		RI TOTAL: 102,280		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208972 - HOLLAND C #5716P FULL WI DECIMAL = .825938 #WELLS: 1
RRC#, WELL#.....: 201051 - 5716P RRC DIST.: 10 FULL RI DECIMAL = .174062 DEPTH: 11960
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	26,970	1	20287	0	20287	15000	5,287	4,930	4004
				2	16296	0	16296	15000	1,296	1,051	2821
					36583	0	36583	30000	6,583	5,981	6825

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,981 GAS VAL: 6,825
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 26,970 WI TOTAL: 20,140 RI TOTAL: 6,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.600 De/Dt: 12.7 / 5.0
GAS: 37.0 D B: 1.400 De/Dt: 22.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,970
LAST YR RI VAL: 30,430
LAST YR 8/8 VAL: 87,400

LAST YR OIL PROD: 20
LAST YR GAS PROD: 14,860

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 204108 - ALEXANDER B&W 2 #1 FULL WI DECIMAL = .789539 #WELLS: 1
RRC#, WELL#.....: 201077 - 1 RRC DIST.: 10 FULL RI DECIMAL = .210461 DEPTH: 13916
OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME....: RESOURCE OIL AND GAS
GAS FIELD#.....: 95355300
GAS FIELD NAME...: WASHITA CREEK (MORROW UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	22,043	0	61.69	3.25	3.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	22,043	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				56562	0	56562	12500	44,062	41,088	14121	
82 FT ELLIOTT CISD (HEM				1.000000	70,080	=====	=====	=====	=====	=====	=====
				56562	0	56562	12500	44,062	41,088	14121	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 41,088 GAS VAL: 14,121
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	70,080	WI TOTAL:	55,960	RI TOTAL:	14,120
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 63.0 D B: 1.000 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,880
LAST YR RI VAL: 78,460
LAST YR 8/8 VAL: 281,340

LAST YR OIL PROD:
LAST YR GAS PROD: 20,943

REMARKS1: PREV OP B&W OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209828 - MEEK JP #10 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 201108 - 10 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11844
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	9,229	0	61.69	4.04	4.04	.00	0
ALT JOB#:	UNIT.....:	2	0	8,206	0	62.78	4.01	4.01	.00	0
ALT LSE#:	HCG.....:	3	0	7,429	0	63.88	3.98	3.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,811	0	65.00	3.95	3.95	.00	0
		5	0	6,311	0	66.15	3.92	3.92	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	5,890	0	67.32	3.89	3.89	.00	0
---	-----	-----	-----	7	0	5,534	0	67.32	3.89	3.89	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	111,250	8	0	5,232	0	67.32	3.89	3.89	.00	0
				9	0	4,960	0	67.32	3.89	3.89	.00	0
				10	0	4,724	0	67.32	3.89	3.89	.00	0
				11	0	4,516	0	67.32	3.89	3.89	.00	0
				12	0	4,328	0	67.32	3.89	3.89	.00	0
				13	0	4,159	0	67.32	3.89	3.89	.00	0
				14	0	4,002	0	67.32	3.89	3.89	.00	0
				15	0	3,863	0	67.32	3.89	3.89	.00	0
				16	0	3,735	0	67.32	3.89	3.89	.00	0
				17	0	3,617	0	67.32	3.89	3.89	.00	0
				18	0	3,507	0	67.32	3.89	3.89	.00	0
				=====		=====		=====		=====		
					0	96,053	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	27218	0	27218	9900	17,318	16,149	9429
				2	24021	0	24021	9900	14,121	11,450	7300
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	21584	0	21584	9900	11,684	8,239	5753
YRS FLAT:	FMVF:	8/8 RES:		4	19640	0	19640	9900	9,740	5,972	4592
				5	18060	0	18060	9900	8,160	4,351	3704
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.22			6	16726	0	16726	9900	6,826	3,165	3009
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.22			7	15715	0	15715	9900	5,815	2,344	2480
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	14857	0	14857	9900	4,957	1,738	2057
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	14085	0	14085	9900	4,185	1,276	1710
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	13415	0	13415	9900	3,515	932	1429
				11	12824	0	12824	9900	2,924	674	1198
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	12290	0	12290	9900	2,390	479	1007
-----	-----	-----	-----	13	11810	0	11810	9900	1,910	333	849
9,900				14	11364	0	11364	9900	1,464	222	717
-----	-----	-----	-----	15	10970	0	10970	9900	1,070	141	607
				16	10606	0	10606	9900	706	81	515
20.0 99				17	10271	0	10271	9900	371	37	437
				18	9959	0	9959	9900	59	5	372
				=====	=====	=====	=====	=====	=====	=====	=====
					275415	0	275415	178200	97,215	57,588	47165

ALT JAN 1 HYPERBOLIC FORECAST:				\$/BBLRESV:	.00	EQUIP VAL:	6,488			
OIL: D B: De/Dt: /				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
GAS: 27.0 D B: 1.500 De/Dt: 12.0 / 3.0				WI PAYOUT:	5.4	GAS VAL:	57,588	GAS VAL:	47,165	
PRD: M B: De/Dt: /				RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0	

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 111,250	WI TOTAL: 64,080	RI TOTAL: 47,170
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 21,060
LAST YR RI VAL: 18,410
LAST YR 8/8 VAL: 39,470

LAST YR OIL PROD:
LAST YR GAS PROD: 9,715

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204760 - VISE JOHN C #3052 FULL WI DECIMAL = .844573 #WELLS: 1
RRC#, WELL#.....: 201179 - 3052 RRC DIST.: 10 FULL RI DECIMAL = .155427 DEPTH: 12490
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.15		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,100		3	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,790
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 24,720

LAST YR OIL PROD: 1
LAST YR GAS PROD: 972

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205414 - ZYBACH 66 #15 FULL WI DECIMAL = .740342 #WELLS: 1
RRC#, WELL#.....: 201465 - 15 RRC DIST.: 10 FULL RI DECIMAL = .259658 DEPTH: 12175
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
20.0 1		30.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205837 - TEAS 43 #4307P FULL WI DECIMAL = .754532 #WELLS: 1
RRC#, WELL#.....: 201510 - 4307P RRC DIST.: 10 FULL RI DECIMAL = .245468 DEPTH: 11910
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.56	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 201019 - CRADDOCK #1 FULL WI DECIMAL = .797743 #WELLS: 1
RRC#, WELL#.....: 202291 - 1 RRC DIST.: 10 FULL RI DECIMAL = .202257 DEPTH: 13404
OPERATOR#, AGENT#: 522986 -

OPERATOR NAME....: MAKAR PRODUCTION COM
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 73,200
02 WHEELER COUNTY 1.000000 73,200
03 WHEELER CO RD & BRID 1.000000 73,200
04 WHEELER CO LATERAL R 1.000000 73,200
05 WATER DISTRICT 1.000000 73,200
10 HOSPITAL DISTRICT #1 1.000000 73,200
28 FORT ELLIOTT ISD 1.000000 73,200

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
--- --
1 0 29,215 0 61.89 1.44 1.44 .00 0
2 0 27,169 0 62.98 1.44 1.44 .00 0
3 0 25,268 0 64.08 1.43 1.43 .00 0
4 0 23,499 0 65.21 1.41 1.41 .00 0
5 0 21,854 0 66.36 1.40 1.40 .00 0
6 0 20,324 0 67.53 1.39 1.39 .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 33561 0 33561 21000 12,561 11,713 7969
2 31211 0 31211 21000 10,211 8,280 6501
3 28825 0 28825 21000 7,825 5,517 5267
4 26432 0 26432 21000 5,432 3,331 4237
5 24408 0 24408 21000 3,408 1,817 3431
6 22537 0 22537 21000 1,537 713 2779
=====

166974 0 166974 126000 40,974 31,371 30184
\$ /BBLRESV: .00 EQUIP VAL: 11,652
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 31,371 GAS VAL: 30,184
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 73,200 WI TOTAL: 43,020 RI TOTAL: 30,180
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000 83

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,730
LAST YR RI VAL: 58,980
LAST YR 8/8 VAL: 161,710

LAST YR OIL PROD: 2
LAST YR GAS PROD: 27,925

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 208203 - ZYBACH 65 #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 202310 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11580
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207406 - HEFLEY #4104P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 202313 - 4104P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11865
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206101 - FILLINGIM 88 #9 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 202314 - 9 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11645

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500		
-----	-----	-----
	28.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204667 - STILES #4025 FULL WI DECIMAL = .747837 #WELLS: 1
RRC#, WELL#.....: 202320 - 4025 RRC DIST.: 10 FULL RI DECIMAL = .252163 DEPTH: 12988
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....:	201864 - TROY 23 #1	FULL WI DECIMAL =	.815430	#WELLS:	1
RRC#, WELL#.....:	202496 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.184570	DEPTH:	12750

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...	--	-----	-----	----	----	----	----	-----
01810410								
ALLISON PARKS (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	244	5,987	0	62.98	3.53	3.53	.00	12553
ALT JOB#:	UNIT.....:	3	237	5,628	0	64.08	3.50	3.50	.00	12389
ALT LSE#:	HCG.....:	4	229	5,290	0	65.21	3.47	3.47	.00	12230
ALT RRC#:	GRAPH.....:	5	223	4,973	0	66.36	3.45	3.45	.00	12072

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	209	4,394	0	67.53	3.42	3.42	.00	11559
---	-----	-----	-----	8	203	4,130	0	67.53	3.42	3.42	.00	11212
01	WHEELER COUNTY APPRA	1.000000	100,180	9	197	3,882	0	67.53	3.42	3.42	.00	10876
02	WHEELER COUNTY	1.000000	100,180	10	191	3,649	0	67.53	3.42	3.42	.00	10549
03	WHEELER CO RD & BRID	1.000000	100,180	11	185	3,430	0	67.53	3.42	3.42	.00	10233
04	WHEELER CO LATERAL R	1.000000	100,180	12	180	3,225	0	67.53	3.42	3.42	.00	9926
05	WATER DISTRICT	1.000000	100,180	13	174	3,031	0	67.53	3.42	3.42	.00	9628
10	HOSPITAL DISTRICT #1	1.000000	100,180	14	169	2,849	0	67.53	3.42	3.42	.00	9339
28	FORT ELLIOTT ISD	1.000000	100,180									
					2,909	61,512	0					157,200

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	18440	0	31158	17000	14,158	13,203	6605
				2	17236	0	29789	17000	12,789	10,370	5539
				3	16064	0	28453	17000	11,453	8,075	4641
				4	14971	0	27201	17000	10,201	6,254	3892
*** PARAMETERS ***				5	13991	0	26063	17000	9,063	4,832	3271
				6	13037	0	24953	17000	7,953	3,687	2747
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	12255	0	23814	17000	6,814	2,747	2300
YRS FLAT:	FVMF:	8/8 RES:		8	11520	0	22732	17000	5,732	2,009	1926
				9	10829	0	21705	17000	4,705	1,434	1613
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.83		10	10179	0	20728	17000	3,728	989	1352
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.83		11	9568	0	19801	17000	2,801	646	1132
TYPE..(USNQLHCT): U		GAS %TAX ALLOW.: 12.5		12	8994	0	18920	17000	1,920	385	949
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	8454	0	18082	17000	1,082	189	796
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	7947	0	17286	17000	286	43	667
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		173485	0	330685	238000	92.685	54.863	37430

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	41,820
LAST YR	RI VAL:	20,720
LAST YR	8/8 VAL:	62,540

LAST YR OIL PROD: 222
LAST YR GAS PROD: 7,300

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203231 - BARKER #6053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 202524 - 6053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12588
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	7,819	0	61.69	3.59	3.59	.00
ALT JOB#:	2	0	7,428	0	62.78	3.56	3.56	.00
ALT LSE#:	3	0	7,057	0	63.88	3.54	3.54	.00
ALT RRC#:	4	0	6,704	0	65.00	3.51	3.51	.00
	5	0	6,369	0	66.15	3.48	3.48	.00
	6	0	6,051	0	67.32	3.46	3.46	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	52,560	0	41,428	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	20424	0	20424	15000	5,424	5,058	7161
2	19241	0	19241	15000	4,241	3,439	5918
3	18177	0	18177	15000	3,177	2,240	4904
4	17122	0	17122	15000	2,122	1,301	4052
5	16127	0	16127	15000	1,127	601	3348
6	15234	0	15234	15000	234	108	2774
=====	=====	=====	=====	=====	=====	=====	=====
	106325	0	106325	90000	16,325	12,747	28157

\$/BBLRESV:	.00	EQUIP VAL:	11,652				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	12,747	GAS VAL:	28,157		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	52,560	WI TOTAL:	24,400	RI TOTAL:	28,160
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.700 De/Dt: 5.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,160
LAST YR RI VAL: 5,370
LAST YR 8/8 VAL: 20,530

LAST YR OIL PROD: 3
LAST YR GAS PROD: 6,724

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206078 - FILLINGIM 44 #2 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 202531 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 13275
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206411 - FILLINGIM 88 #4 FULL WI DECIMAL = .799000 #WELLS: 1
RRC#, WELL#.....: 202534 - 4 RRC DIST.: 10 FULL RI DECIMAL = .201000 DEPTH: 11625
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000		
-----	-----	-----
	40.0	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: GAS LIFT NOV 2011/SI
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203553 - FILLINGIM-TEAS 87 #4 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 202553 - 4 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11743
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203572 - VANDIVER #5421P FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 202559 - 5421P RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	18,690	1	11628	0	11628	13000	-1,372	-1,279			38222	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	
						11628	0	11628	13000	1,372-	1,279-		38222	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,822
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,690 WI TOTAL: 14,870 RI TOTAL: 3,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 23

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,730
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 19,850

LAST YR OIL PROD:
LAST YR GAS PROD: 12,123

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207179 - TEAS 43 #4302P FULL WI DECIMAL = .754752 #WELLS: 1
RRC#, WELL#.....: 202560 - 4302P RRC DIST.: 10 FULL RI DECIMAL = .245248 DEPTH: 11890
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205321 - TEAS 42 #4211P FULL WI DECIMAL = .782406 #WELLS: 1
RRC#, WELL#.....: 202561 - 4211P RRC DIST.: 10 FULL RI DECIMAL = .217594 DEPTH: 11835
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	40.0	1	
	20.0	1	
	16.0	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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204554 - MEEK JP #12 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 202562 - 12 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11850
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.99	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,800		
-----	-----	-----
	6.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209974 - MEEK JP #15 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 202567 - 15 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11850
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 1,459	3,130	0	61.69	2.26	2.26	.00	65704
ALT JOB#:	2 1,386	2,852	0	62.78	2.24	2.24	.00	63522
ALT LSE#:	3 1,316	2,611	0	63.88	2.22	2.22	.00	61403
ALT RRC#:	4 1,250	2,399	0	65.00	2.21	2.21	.00	59356
	5 1,188	2,212	0	66.15	2.20	2.20	.00	57385
	6 1,128	2,047	0	67.32	2.18	2.18	.00	55480

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
---	-----	-----	-----	8	1,018	1,765	0	67.32	2.18	2.18	.00	50071
82	FT ELLIOTT CISD (HEM	1.000000	433,660	9	967	1,647	0	67.32	2.18	2.18	.00	47567
				10	919	1,538	0	67.32	2.18	2.18	.00	45189
				11	873	1,441	0	67.32	2.18	2.18	.00	42930
				12	829	1,353	0	67.32	2.18	2.18	.00	40783
				13	788	1,272	0	67.32	2.18	2.18	.00	38744
				14	748	1,200	0	67.32	2.18	2.18	.00	36807
				15	711	1,131	0	67.32	2.18	2.18	.00	34966
				16	675	1,069	0	67.32	2.18	2.18	.00	33218
				17	642	1,012	0	67.32	2.18	2.18	.00	31557
				18	610	959	0	67.32	2.18	2.18	.00	29979
				19	579	910	0	67.32	2.18	2.18	.00	28480
				20	550	867	0	67.32	2.18	2.18	.00	27056
				21	523	824	0	67.32	2.18	2.18	.00	25703
				22	496	786	0	67.32	2.18	2.18	.00	24418
				23	472	750	0	67.32	2.18	2.18	.00	23197
				24	448	715	0	67.32	2.18	2.18	.00	22037
				25	426	683	0	67.32	2.18	2.18	.00	20935
				26	404	654	0	67.32	2.18	2.18	.00	19889
				27	384	626	0	67.32	2.18	2.18	.00	18894
				28	365	600	0	67.32	2.18	2.18	.00	17949

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80 22,226 38,955 0 1,075,925

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	1	5164	0	70868	16500	54,368	50,698	24550
16,500	4.1			2	4664	0	68186	16500	51,686	41,911	20719
				3	4231	0	65634	16500	49,134	34,645	17495
				4	3870	0	63226	16500	46,726	28,650	14783
				5	3552	0	60937	16500	44,437	23,692	12499
	5.0 99			6	3258	0	58738	16500	42,238	19,583	10568
				7	3027	0	55733	16500	39,233	15,817	8796
				8	2809	0	52880	16500	36,380	12,753	7320
				9	2621	0	50188	16500	33,688	10,269	6094
				10	2448	0	47637	16500	31,137	8,254	5075
				11	2293	0	45223	16500	28,723	6,621	4225
				12	2153	0	42936	16500	26,436	5,299	3519
				13	2024	0	40768	16500	24,268	4,230	2932
				14	1910	0	38717	16500	22,217	3,367	2441
				15	1800	0	36766	16500	20,266	2,671	2035
				16	1701	0	34919	16500	18,419	2,111	1695
				17	1610	0	33167	16500	16,667	1,661	1412
				18	1526	0	31505	16500	15,005	1,301	1176
				19	1448	0	29928	16500	13,428	1,011	980
				20	1380	0	28436	16500	11,936	782	817
				21	1311	0	27014	16500	10,514	599	681
				22	1251	0	25669	16500	9,169	454	568
				23	1194	0	24391	16500	7,891	340	473
				24	1138	0	23175	16500	6,675	250	394
				25	1087	0	22022	16500	5,522	180	328
				26	1041	0	20930	16500	4,430	125	274
				27	996	0	19890	16500	3,390	83	228
				28	955	0	18904	16500	2,404	51	191

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 9.0 D B: .500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,840
LAST YR RI VAL: 106,090
LAST YR 8/8 VAL: 274,930

LAST YR OIL PROD: 1,485
LAST YR GAS PROD: 3,427

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

\$/BBLRESV: 16.16	EQUIP VAL: 3,983	WI OIL VAL: 262,187	RI OIL VAL: 143,913
\$/BBLPROD: 87,600		GAS VAL: 15,221	GAS VAL: 8,355
WI PAYOUT: 5.8		PRD VAL: 0	PRD VAL: 0
RI PAYOUT: 6.4			
8/8 VALUE: 433,660	WI TOTAL: 281,390	RI TOTAL: 152,270	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207732 - MEEK JP #11 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 202571 - 11 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	0	11,507	0	62.78	4.01	4.01	.00	0
ALT JOB#:				UNIT.....:	3	0	11,161	0	63.88	3.98	3.98	.00	0
ALT LSE#:				HCG.....:	4	0	10,827	0	65.00	3.95	3.95	.00	0
ALT RRC#:				GRAPH.....:	5	0	10,502	0	66.15	3.92	3.92	.00	0
					6	0	10,187	0	67.32	3.89	3.89	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,881	0	67.32	3.89	3.89	.00	0	0
---	-----	-----	-----	8	0	9,585	0	67.32	3.89	3.89	.00	0	0
82	FT ELLIOTT CISD (HEM	1.000000	158,520	9	0	9,297	0	67.32	3.89	3.89	.00	0	0
				10	0	9,018	0	67.32	3.89	3.89	.00	0	0
				11	0	8,748	0	67.32	3.89	3.89	.00	0	0
				12	0	8,485	0	67.32	3.89	3.89	.00	0	0
				13	0	8,231	0	67.32	3.89	3.89	.00	0	0
				14	0	7,984	0	67.32	3.89	3.89	.00	0	0
				15	0	7,744	0	67.32	3.89	3.89	.00	0	0
				16	0	7,512	0	67.32	3.89	3.89	.00	0	0
				17	0	7,286	0	67.32	3.89	3.89	.00	0	0
				18	0	7,068	0	67.32	3.89	3.89	.00	0	0
				19	0	6,856	0	67.32	3.89	3.89	.00	0	0
				20	0	6,650	0	67.32	3.89	3.89	.00	0	0
				21	0	6,451	0	67.32	3.89	3.89	.00	0	0
				=====	=====	=====						=====	
					0	186,843	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	34986	0	34986	18000	16,986	15,839	12119
YRS FLAT:	FMVF:	8/8 RES:		2	33685	0	33685	18000	15,685	12,718	10236
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.22			3	32430	0	32430	18000	14,430	10,175	8644
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.22			4	31220	0	31220	18000	13,220	8,106	7300
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	30053	0	30053	18000	12,053	6,426	6164
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	28928	0	28928	18000	10,928	5,066	5205
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	28061	0	28061	18000	10,061	4,056	4429
				8	27219	0	27219	18000	9,219	3,232	3768
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	26402	0	26402	18000	8,402	2,561	3206
-----	-----	-----	-----	10	25610	0	25610	18000	7,610	2,017	2728
18,000		33		11	24842	0	24842	18000	6,842	1,577	2321
-----	-----	-----	-----	12	24097	0	24097	18000	6,097	1,222	1975
		3.0 99		13	23374	0	23374	18000	5,374	937	1681
				14	22672	0	22672	18000	4,672	708	1430
				15	21992	0	21992	18000	3,992	526	1217
				16	21333	0	21333	18000	3,333	382	1035
				17	20693	0	20693	18000	2,693	268	881
				18	20072	0	20072	18000	2,072	180	750
ALT JAN 1 HYPERBOLIC FORECAST:				19	19470	0	19470	18000	1,470	111	638
OIL: D B: 1.500	De/Dt: 11.5 / 5.0			20	18886	0	18886	18000	886	58	543
GAS: M B:	De/Dt: /			21	18319	0	18319	18000	319	18	462
PRD: M B:	De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
					534344	0	534344	378000	156,344	76,183	76732

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.9 GAS VAL: 76,183 GAS VAL: 76,732
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 158,520 WI TOTAL: 81,790 RI TOTAL: 76,730
LAST YR WI VAL: 52,000
LAST YR RI VAL: 53,860
LAST YR 8/8 VAL: 105,860

LAST YR OIL PROD:
LAST YR GAS PROD: 12,059

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207051 - LEGG #206 FULL WI DECIMAL = .757875 #WELLS: 1
RRC#, WELL#.....: 202611 - 206 RRC DIST.: 10 FULL RI DECIMAL = .242125 DEPTH: 12785

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208785 - MEEK JP #14 FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 202657 - 14 RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11880
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

				8/8 ANNUAL	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.:				0	0	0					0
ALT JOB#:											
ALT LSE#:											
ALT RRC#:											
				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								
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0	0	0

\$/BBLRESV: .00 EQUIP VAL: 11,711
\$/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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710
LAST YR OIL PROD:
LAST YR GAS PROD:
REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207114 - HEFLEY #4102P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 202927 - 4102P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11865

OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	15,410	1	1431	0	1431	11500	-10,069	-9,389				535
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						1431	0	1431	11500	10,069-	9,389-			535

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,410
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 535
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,410 WI TOTAL: 14,870 RI TOTAL: 540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3

22.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,229

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203385 - TEAS 42 #4215P FULL WI DECIMAL = .782422 #WELLS: 1
RRC#, WELL#.....: 202929 - 4215P RRC DIST.: 10 FULL RI DECIMAL = .217578 DEPTH: 11894
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----
	14.0	1
	12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203494 - ZYBACH 66 #16 FULL WI DECIMAL = .739230 #WELLS: 1
RRC#, WELL#.....: 202934 - 16 RRC DIST.: 10 FULL RI DECIMAL = .260770 DEPTH: 11670
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 207654 - BRYANT #2021				FULL WI DECIMAL = .784540				#WELLS: 1			
RRC#, WELL#.....: 202935 - 2 RRC DIST.: 10				FULL RI DECIMAL = .215460				DEPTH: 13710			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209245 - FILLINGIM 88 #12 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 202937 - 12 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11645
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201526 - FILLINGIM #4004P FULL WI DECIMAL = .813477 #WELLS: 1
RRC#, WELL#.....: 202939 - 4004P RRC DIST.: 10 FULL RI DECIMAL = .186523 DEPTH: 13300
OPERATOR#, AGENT#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP UNIT PETROLEUM
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204802 - CARR 55 #5510P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 202940 - 5510P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11901
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	30,170	1	23776	0	23776	20000	3,776	3,521	6190
				2	21658	0	21658	20000	1,658	1,344	4946
					45434	0	45434	40000	5,434	4,865	11136

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,865 GAS VAL: 11,136
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,170 WI TOTAL: 19,030 RI TOTAL: 11,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.600 De/Dt: 7.8 / 5.0
GAS: 42.0 D B: 1.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 23,360
LAST YR 8/8 VAL: 52,830

LAST YR OIL PROD: 10
LAST YR GAS PROD: 15,287

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204898 - HEFLEY 4 #2 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 203125 - 2 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	17,100	1	4577	0	7428	12500	-5,072	-4,729			2227	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4577	0	7428	12500	5,072-	4,729-			2227	

\$/BBLRESV: 39.28 EQUIP VAL: 14,871
\$/BBLPROD: 11,941 WI OIL VAL: 0 RI OIL VAL: 855
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,372
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,100 WI TOTAL: 14,870 RI TOTAL: 2,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500 .2

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 2.300 De/Dt: 21.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,440
LAST YR RI VAL: 27,550
LAST YR 8/8 VAL: 58,990

LAST YR OIL PROD: 67
LAST YR GAS PROD: 2,590

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206476 - HEFLEY 4 #1 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 203128 - 1 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,500		
-----	-----	-----
	20.0 1	20.3 1
	15.0 99	17.7 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204435 - ZYBACH 65 #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203135 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11640
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
02	WHEELER COUNTY	1.000000	9,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204920 - FILLINGIM-TEAS 87 #5 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 203136 - 5 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.80		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.80		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 206529 - CIRCLE DOT R #103 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 203140 - 103 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 7825
OPERATOR#, AGENT#: 695569 -

OPERATOR NAME....: RAYDON EXPLORATION,
GAS FIELD#.....: 36692080
GAS FIELD NAME...: GREEN HOUSE (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:			2	13	13,599	0	62.98	1.35	1.35	.00	649
ALT JOB#:	UNIT.....:			3	6	13,191	0	64.08	1.33	1.33	.00	330
ALT LSE#:	HCG.....:			4	3	12,795	0	65.21	1.32	1.32	.00	168
ALT RRC#:	GRAPH.....:			5	1	12,411	0	66.36	1.31	1.31	.00	85
				6	0	12,039	0	67.53	1.30	1.30	.00	43
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,678	0	67.53	1.30	1.30	.00	22
---	-----	-----	-----	8	0	11,327	0	67.53	1.30	1.30	.00	11
01	WHEELER COUNTY APPRA	1.000000	60,190	9	0	10,988	0	67.53	1.30	1.30	.00	5
02	WHEELER COUNTY	1.000000	60,190	10	0	10,658	0	67.53	1.30	1.30	.00	3
03	WHEELER CO RD & BRID	1.000000	60,190	11	0	10,338	0	67.53	1.30	1.30	.00	1
04	WHEELER CO LATERAL R	1.000000	60,190	12	0	10,028	0	67.53	1.30	1.30	.00	1
05	WATER DISTRICT	1.000000	60,190	13	0	9,727	0	67.53	1.30	1.30	.00	0
10	HOSPITAL DISTRICT #1	1.000000	60,190	14	0	9,435	0	67.53	1.30	1.30	.00	0
28	FORT ELLIOTT ISD	1.000000	60,190	15	0	9,152	0	67.53	1.30	1.30	.00	0
				16	0	8,878	0	67.53	1.30	1.30	.00	0
				17	0	8,611	0	67.53	1.30	1.30	.00	0
				18	0	8,353	0	67.53	1.30	1.30	.00	0
				19	0	8,102	0	67.53	1.30	1.30	.00	0
				20	0	7,859	0	67.53	1.30	1.30	.00	0
					=====	=====	=====					=====
					49	213,189	0					2,593

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	15111	0	16386	8000	8,386	7,820	4018
YRS FLAT:	FMVF:	8/8 RES:		2	14550	0	15199	8000	7,199	5,837	3270
				3	13904	0	14234	8000	6,234	4,396	2686
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.08			4	13386	0	13554	8000	5,554	3,405	2244
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.08			5	12886	0	12971	8000	4,971	2,650	1883
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	12404	0	12447	8000	4,447	2,062	1585
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	12032	0	12054	8000	4,054	1,634	1347
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	11671	0	11682	8000	3,682	1,291	1145
				9	11320	0	11325	8000	3,325	1,014	973
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	10981	0	10984	8000	2,984	791	828
-----	-----	-----	-----	11	10651	0	10652	8000	2,652	611	705
8,000	.1	39		12	10332	0	10333	8000	2,333	467	599
-----	-----	-----	-----	13	10022	0	10022	8000	2,022	352	510
50.0 99	3.0 99			14	9721	0	9721	8000	1,721	261	434
				15	9430	0	9430	8000	1,430	188	369
				16	9147	0	9147	8000	1,147	131	314
				17	8872	0	8872	8000	872	87	267
				18	8606	0	8606	8000	606	53	227
				19	8348	0	8348	8000	348	26	194
				20	8098	0	8098	8000	98	6	165
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: M B: De/Dt: /					221472	0	224065	160000	64,065	33,082	23763
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 9,100	\$/BBLRESV: 9.86	EQUIP VAL: 3,347	WI OIL VAL: 383	RI OIL VAL: 275
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 4,848	GAS VAL: 32,699	GAS VAL: 23,488	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.5	=====	=====	
OTHER EQ VALUE(RCNLD):	8/8 VALUE:	60,190	WI TOTAL:	36,430	RI TOTAL:	23,760

LAST YR WI VAL: 49,720
LAST YR RI VAL: 26,720
LAST YR 8/8 VAL: 76,440

LAST YR OIL PROD: 44
LAST YR GAS PROD: 14,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206971 - FILLINGIM 88 #2 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 203141 - 2 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUNGER LIFT
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205418 - LEGG #307 FULL WI DECIMAL = .757875 #WELLS: 1
RRC#, WELL#.....: 203230 - 307 RRC DIST.: 10 FULL RI DECIMAL = .242125 DEPTH: 12700
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	11,710	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	11,710	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	11,710	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	11,710	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	11,710	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206246 - BOWERS #2573 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203251 - 2573 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14587
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	23,200	1	29	8,268	0	61.69	1.81	1.81	.00	1342
				2	17	8,019	0	62.78	1.79	1.79	.00	819
					=====	=====	=====					=====
					46	16,287	0					2,161

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
82	FT ELLIOTT CISD (HEM	1.000000	23,200	1	11224	0	12566	11000	1,566	1,460	3923
				2	10767	0	11586	11000	586	475	3173
					=====	=====	=====	=====	=====	=====	=====
					21991	0	24152	22000	2,152	1,935	7096

\$/BBLRESV: 5.13 EQUIP VAL: 14,163
\$/BBLPROD: 2,307 WI OIL VAL: 173 RI OIL VAL: 635
WI PAYOUT: .0 GAS VAL: 1,762 GAS VAL: 6,461
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,200 WI TOTAL: 16,100 RI TOTAL: 7,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 23

40.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,710
LAST YR RI VAL: 9,750
LAST YR 8/8 VAL: 25,460

LAST YR OIL PROD: 20
LAST YR GAS PROD: 8,675

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203905 - STILES #5025 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203584 - 5025 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13984
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209297 - FILLINGIM-TEAS 87 #6 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 203585 - 6 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11794
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	15.0 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207998 - JOHNSON LA #5059 FULL WI DECIMAL = .856658 #WELLS: 1
RRC#, WELL#.....: 203652 - 5059 RRC DIST.: 10 FULL RI DECIMAL = .143342 DEPTH: 12245
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	277	7,710	0	61.69	2.63	2.63	.00	14639
ALT JOB#:	UNIT.....:	2	249	6,400	0	62.78	2.62	2.62	.00	13408
ALT LSE#:	HCG.....:	3	224	5,643	0	63.88	2.60	2.60	.00	12278
ALT RRC#:	GRAPH.....:	4	201	5,132	0	65.00	2.57	2.57	.00	11244
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			951	24,885	0					51,569

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
82	FT ELLIOTT CISD (HEM	1.000000	46,480	1	17371	0	32010	21000	11,010	10,267	5017

2	14364	0	27772	21000	6,772	5,491	3818
3	12569	0	24847	21000	3,847	2,713	2997
4	11299	0	22543	21000	1,543	946	2384
=====	=====	=====	=====	=====	=====	=====	=====
	55603	0	107172	84000	23,172	19,417	14216

\$/BBLRESV:	11.48	EQUIP VAL:	12,846
\$/BBLPROD:	13,639	WI OIL VAL:	9,343
WI PAYOUT:	.0	GAS VAL:	10,074
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	46,480	WI TOTAL:	32,260
		RI TOTAL:	14,220

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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	.8	
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	24.0 D B:	2.500	De/Dt: 21.0 / 3.0
PRD:	M B:		De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,800
LAST YR RI VAL: 3,450
LAST YR 8/8 VAL: 19,250

LAST YR OIL PROD: 288
LAST YR GAS PROD: 10,009

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203514 - FILLINGIM 44 #3 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 203656 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 12809
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711						
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.75	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
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: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207987 - FILLINGIM 88 #8 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 203658 - 8 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206212 - TEAS 42 #4212P FULL WI DECIMAL = .782419 #WELLS: 1
RRC#, WELL#.....: 204047 - 4212P RRC DIST.: 10 FULL RI DECIMAL = .217581 DEPTH: 11835
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.77	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208941 - CARR 55 #5513P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 204049 - 5513P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11940
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	35.0	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203034 - FILLINGIM-TEAS 87 #7 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 204059 - 7 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.56		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209861 - FILLINGIM-TEAS 87 #11 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 204060 - 11 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200816 - BARKER #1053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 204301 - 1053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12314
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				59	2,876	0	61.69	2.69	2.69	.00	2648
=====				=====	=====	=====	=====	=====	=====	=====	=====
59				2,876	0						2,648
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5629	0	8277	9000	-723	-674	2901	
=====				=====	=====	=====	=====	=====	=====	=====	=====
5629				0	8277	9000	723-	674-	2901		

\$/BBLRESV: 5.03 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 928
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,973
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,770 WI TOTAL: 14,870 RI TOTAL: 2,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000 8

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 20.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 3,140
LAST YR 8/8 VAL: 18,010

LAST YR OIL PROD: 101
LAST YR GAS PROD: 2,858

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201740 - BARKER #9053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 204302 - 9053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12316
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				108	2,225	0	61.69	3.67	3.67	.00	4848
=====				=====	=====	=====	=====	=====	=====	=====	=====
				108	2,225	0					4,848
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5942	0	10790	10000	790	737	3783	
82				FT ELLIOTT CISD (HEM	1.000000	19,390					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				5942	0	10790	10000	790	737	3783	

\$/BBLRESV: 4.25 EQUIP VAL: 14,871
\$/BBLPROD: 1,518 WI OIL VAL: 331 RI OIL VAL: 1,700
WI PAYOUT: .0 GAS VAL: 406 GAS VAL: 2,083
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,390 WI TOTAL: 15,610 RI TOTAL: 3,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .3

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.300 De/Dt: 23.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,380
LAST YR RI VAL: 9,530
LAST YR 8/8 VAL: 23,910

LAST YR OIL PROD: 80
LAST YR GAS PROD: 2,998

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 201957 - ZYBACH 65 #6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 204334 - 6 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11654
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206817 - FILLINGIM-TEAS 87 #3 FULL WI DECIMAL = .735293 #WELLS: 1
RRC#, WELL#.....: 204342 - 3 RRC DIST.: 10 FULL RI DECIMAL = .264707 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .99		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .99		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203607 - PARKER #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204370 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15060
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711						
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.46	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 209780 - BRITT RANCH UNIT #506 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204597 - 506 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205606 - TEAS 43 #4316P FULL WI DECIMAL = .746131 #WELLS: 1
RRC#, WELL#.....: 204602 - 4316P RRC DIST.: 10 FULL RI DECIMAL = .253869 DEPTH: 11900
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206903 - ZYBACH 65 #7 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 204605 - 7 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11686
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200479 - JOHNSON LA #3059 FULL WI DECIMAL = .856658 #WELLS: 1
RRC#, WELL#.....: 204612 - 3059H RRC DIST.: 10 FULL RI DECIMAL = .143342 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.76	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
65,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: 1.200	De/Dt: 26.0 / 5.0
GAS:	D B: 1.400	De/Dt: 21.5 / 5.0
PRD:	M B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,450
LAST YR RI VAL: 11,630
LAST YR 8/8 VAL: 35,080

LAST YR OIL PROD:
LAST YR GAS PROD: 476

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208748 - FILLINGIM-TEAS 87 #8 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 204627 - 8 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	3,020	0	61.69	1.91	1.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,020	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				4245	0	4245	8600	-4,355	-4,061	1427	
82 FT ELLIOTT CISD (HEM				1.000000	16,300	=====	=====	=====	=====	=====	=====
				4245	0	4245	8600	4,355-	4,061-	1427	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,427
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,300 WI TOTAL: 14,870 RI TOTAL: 1,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .900 De/Dt: 15.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,700
LAST YR RI VAL: 3,190
LAST YR 8/8 VAL: 18,890

LAST YR OIL PROD:
LAST YR GAS PROD: 3,438

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 202473 - ZYBACH 65 #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 204645 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11647
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204447 - FILLINGIM #4005P FULL WI DECIMAL = .786586 #WELLS: 1
RRC#, WELL#.....: 204649 - 4005P RRC DIST.: 10 FULL RI DECIMAL = .213414 DEPTH: 13300
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----			
82	FT ELLIOTT CISD (HEM	1.000000	18,320	1	7861	0	9268	8100	1,168	1,089	2356			
					=====	=====	=====	=====	=====	=====	=====			
					7861	0	9268	8100	1,168	1,089	2356			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,320
\$/BBLRESV: 7.49 EQUIP VAL: 14,871
\$/BBLPROD: 2,089 WI OIL VAL: 165 RI OIL VAL: 358
WI PAYOUT: .0 GAS VAL: 924 GAS VAL: 1,998
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,320 WI TOTAL: 15,960 RI TOTAL: 2,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,100 .1

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.700 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,130
LAST YR RI VAL: 2,050
LAST YR 8/8 VAL: 17,180
LAST YR OIL PROD: 13
LAST YR GAS PROD: 7,917

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205957 - HEFLEY #4101P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 204651 - 4101P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11865
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	6,292	0	61.69	2.11	2.11	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,292	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				9488	0	9488	11000	-1,512	-1,410	3548	
82 FT ELLIOTT CISD (HEM				1.000000	18,420	=====	=====	=====	=====	=====	=====
				9488	0	9488	11000	1,512-	1,410-	3548	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,548
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,420 WI TOTAL: 14,870 RI TOTAL: 3,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	80.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 18.0 D B: 1.500 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,640
LAST YR RI VAL: 4,220
LAST YR 8/8 VAL: 19,860

LAST YR OIL PROD:
LAST YR GAS PROD: 6,840

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207089 - BRITT #306 FULL WI DECIMAL = .784375 #WELLS: 1
RRC#, WELL#.....: 204653 - 306 RRC DIST.: 10 FULL RI DECIMAL = .215625 DEPTH: 12900
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
6,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 13
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 201628 - BRITT RANCH I 4 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204655 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204110 - ELMORE #2021 FULL WI DECIMAL = .793164 #WELLS: 1
RRC#, WELL#.....: 204801 - 2 RRC DIST.: 10 FULL RI DECIMAL = .206836 DEPTH: 12800

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
10,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207128 - FILLINGIM 88 #10 FULL WI DECIMAL = .798919 #WELLS: 1
RRC#, WELL#.....: 204805 - 10 RRC DIST.: 10 FULL RI DECIMAL = .201081 DEPTH: 11705
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.96	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,900		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209734 - BOWERS #2571 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 204928 - 2571 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14660

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	15,950	1	3460	0	3460	6500	-3,040	-2,835			1080	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						3460	0	3460	6500	3,040-	2,835-		1080	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,080
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,950 WI TOTAL: 14,870 RI TOTAL: 1,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,500		6	
	30.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 16
LAST YR GAS PROD: 2,442

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201721 - DAVIS 26 #1 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 204967 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13747
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.14
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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205201 - HEFLEY 4 #3 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 204969 - 3 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.35	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205845 - FILLINGIM-TEAS 87 #9 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 205008 - 9 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 5.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 202889 - CLAY EULA 30 #1 FULL WI DECIMAL = .786138 #WELLS: 1
RRC#, WELL#.....: 205011 - 1 RRC DIST.: 10 FULL RI DECIMAL = .213862 DEPTH: 8300
OPERATOR#, AGENT#: 809930 -

OPERATOR NAME....: SPINDLETOP OIL & GAS
GAS FIELD#.....: 40141230
GAS FIELD NAME...: HEFLEY CLAY (GRANITE WASH)

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	969	0	969	3200	-2,231	-2,071
01	WHEELER COUNTY APPRA	1.000000	6,760	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	6,760		969	0	969	3200	2,231-	2,071-
03	WHEELER CO RD & BRID	1.000000	6,760							
04	WHEELER CO LATERAL R	1.000000	6,760		\$/BBLRESV:	.00	EQUIP VAL:	6,506		
05	WATER DISTRICT	1.000000	6,760		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	6,760		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	246
25	KELTON ISD	1.000000	6,760		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	6,760	WI TOTAL:	6,510	RI TOTAL:	250	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.3 D B: 1.400 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 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: 898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 79055 - LOHBERGER #6 FULL WI DECIMAL = .808750 #WELLS: 1
RRC#, WELL#.....: 205174 - 6 RRC DIST.: 10 FULL RI DECIMAL = .191250 DEPTH: 15050
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204904 - FILLINGIM-TEAS 87 #10 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 205483 - 10 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.67	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.67	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201963 - FILLINGIM #4003P FULL WI DECIMAL = .786587 #WELLS: 1
RRC#, WELL#.....: 205484 - 4003P RRC DIST.: 10 FULL RI DECIMAL = .213413 DEPTH: 12820
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	---	---	---	---	---	---	---	---	---	---
82	FT ELLIOTT CISD (HEM	1.000000	16,640	1	6962	0	6962	14500	-7,538	-7,029			1769	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					6962	0	6962	14500	7,538-	7,029-			1769	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,769
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,640 WI TOTAL: 14,870 RI TOTAL: 1,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .800 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,360

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202754 - MEEK 70 #7010P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 205620 - 7010P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11765
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----
1			
20.0 1		12.0 1	
20.0 1		11.0 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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209717 - TEAS 42 #4207P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 205621 - 4207P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11757
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .90	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201470 - HOLLAND C #5710P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 205664 - 5710P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 11925
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,427	0	61.69	1.92	1.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,427	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3917	0	3917	4000	-83	-77	696	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM				1.000000	15,570	3917	0	3917	4000	83-	77-
											696

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 696
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,570 WI TOTAL: 14,870 RI TOTAL: 700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.600 De/Dt: 29.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 1,820
LAST YR 8/8 VAL: 15,840

LAST YR OIL PROD:
LAST YR GAS PROD: 3,377

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208145 - HEFLEY #4107P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 205876 - 4107P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11895
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....	49210 - MILLS RANCH #199S	FULL WI DECIMAL =	.680000	#WELLS:	1
RRC#, WELL#.....	205899 - 199S RRC DIST...: 10	FULL RI DECIMAL =	.320000	DEPTH:	23518

OPERATOR NAME.... : ENERQUEST OPERATING		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... : 33199300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME... : FULLER (HUNTON, LO.)	-- -----	-----	-----	----	----	----	----	-----	

ALT FRZ.:	ALT G\$ RRC:	2	163	76,509	0	62.98	1.32	1.32	.00	7010
ALT JOB#:	UNIT.....:	3	152	71,918	0	64.08	1.31	1.31	.00	6633
ALT LSE#:	HCG.....:	4	141	67,603	0	65.21	1.30	1.30	.00	6277
ALT RRC#:	GRAPH.....:	5	131	63,547	0	66.36	1.30	1.30	.00	5941

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	763	360,970	0	33,268
-----	-------------------	---------	-----------	-----	---------	---	--------

01	WHEELER COUNTY APPRA	1.000000	188,610		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	188,610	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	188,610	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	188,610	1	73612	0	81019	60000	21,019	19,601	35709
05	WATER DISTRICT	1.000000	188,610	2	68675	0	75685	60000	15,685	12,719	29261
11	HOSPITAL DISTRICT #2	1.000000	188,610	3	64065	0	70698	60000	10,698	7,543	23976
29	SHAMROCK ISD	1.000000	188,610	4	59762	0	66039	60000	6,039	3,703	19646
				5	56176	0	62117	60000	2,117	1,129	16210
					=====	=====	=====	=====	=====	=====	=====
					322290	0	355558	300000	55,558	44,695	124802

	\$/BBLRESV:	8.07	EQUIP VAL:	19,116		
	\$/BBLPROD:	12,300	WI OIL VAL:	4,182	RI OIL VAL:	11,677
	WI PAYOUT:	.0	GAS VAL:	40,513	GAS VAL:	113,125
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.06
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
60,000	.5	230	
	7.0 99	6.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	303,810
LAST YR	RI VAL:	375,980
LAST YR	8/8 VAL:	679,790

LAST YR OIL PROD: 290
LAST YR GAS PROD: 92,050

REMARKS1: REPORTED WITH 195531,205899,
REMARKS2: 227479
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 200717 - BARTZ 19 #2019 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 206717 - 2019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 14100
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	101	5,165	0	61.89	2.70	2.70	.00	5078
ALT JOB#:	UNIT.....:	2	85	4,596	0	62.98	2.68	2.68	.00	4393
ALT LSE#:	HCG.....:	3	72	4,091	0	64.08	2.66	2.66	.00	3799
ALT RRC#:	GRAPH.....:	4	62	3,641	0	65.21	2.63	2.63	.00	3286
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			320	17,493	0					16,556

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
01	WHEELER COUNTY APPRA	1.000000	34,900	1	11329	0	16407	10000	6,407	5,974	3549
02	WHEELER COUNTY	1.000000	34,900	2	10008	0	14401	10000	4,401	3,569	2732
03	WHEELER CO RD & BRID	1.000000	34,900	3	8841	0	12640	10000	2,640	1,861	2104
04	WHEELER CO LATERAL R	1.000000	34,900	4	7780	0	11066	10000	1,066	654	1615
05	WATER DISTRICT	1.000000	34,900		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	34,900		37958	0	54514	40000	14,514	12,058	10000
28	FORT ELLIOTT ISD	1.000000	34,900								

\$/BBLRESV: 14.13	EQUIP VAL:	12,846	
\$/BBLPROD: 15,008	WI OIL VAL:	3,662	RI OIL VAL: 3,037
WI PAYOUT: .0	GAS VAL:	8,396	GAS VAL: 6,963
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	34,900	WI TOTAL:	24,900 RI TOTAL: 10,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .3 15

15.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,040
LAST YR RI VAL: 7,190
LAST YR 8/8 VAL: 26,230

LAST YR OIL PROD: 132
LAST YR GAS PROD: 6,511

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207691 - CARR 55 #2 FULL WI DECIMAL = .782236 #WELLS: 1
RRC#, WELL#.....: 206722 - 2 RRC DIST.: 10 FULL RI DECIMAL = .217764 DEPTH: 14529
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 02408465
GAS FIELD NAME...: AMY (UPPER MORROW)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 208600 - ZYBACH 65 #10 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 206723 - 10 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11675
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202090 - FILLINGIM-TEAS 87 #12 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 206724 - 12 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 206873 - GRAYSON #1022 FULL WI DECIMAL = .791893 #WELLS: 1
RRC#, WELL#.....: 206742 - 1022 RRC DIST.: 10 FULL RI DECIMAL = .208107 DEPTH: 13200
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	11,710	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206328 - MEADOWS 4 #2 FULL WI DECIMAL = .760928 #WELLS: 1
RRC#, WELL#.....: 206823 - 2 RRC DIST.: 10 FULL RI DECIMAL = .239072 DEPTH: 11650

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000			
-----	-----	-----	-----
1			
20.0	1		

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 202185 - ATHERTON #1401 FULL WI DECIMAL = .794746 #WELLS: 1
RRC#, WELL#.....: 206888 - 1401 RRC DIST.: 10 FULL RI DECIMAL = .205254 DEPTH: 13636
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209274 - MATHERS #2014 FULL WI DECIMAL = .776872 #WELLS: 1
RRC#, WELL#.....: 206949 - 2014 RRC DIST.: 10 FULL RI DECIMAL = .223128 DEPTH: 14310
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930025
GAS FIELD NAME...: GILL RANCH (BROWN DOLOMITE)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.56		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.56		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 202183 - ATHERTON 69 #5 FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 206954 - 5 RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 13899
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 67,720
02 WHEELER COUNTY 1.000000 67,720
03 WHEELER CO RD & BRID 1.000000 67,720
04 WHEELER CO LATERAL R 1.000000 67,720
05 WATER DISTRICT 1.000000 67,720
10 HOSPITAL DISTRICT #1 1.000000 67,720
28 FORT ELLIOTT ISD 1.000000 67,720

01 357 33,742 0 17,987
02 357 33,742 0 17,987
03 357 33,742 0 17,987
04 357 33,742 0 17,987
05 357 33,742 0 17,987
10 357 33,742 0 17,987
28 357 33,742 0 17,987

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
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
10,500 .2 20
10.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,250
LAST YR RI VAL: 6,320
LAST YR 8/8 VAL: 23,570

LAST YR OIL PROD: 85
LAST YR GAS PROD: 7,719

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 999815 - HOLMES 17 #2 FULL WI DECIMAL = .769031 #WELLS: 1
RRC#, WELL#.....: 207128 - 2 RRC DIST.: 10 FULL RI DECIMAL = .230969 DEPTH: 16200
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202998 - FILLINGIM-TEAS 87 #13 FULL WI DECIMAL = .735873 #WELLS: 1
RRC#, WELL#.....: 207172 - 13 RRC DIST.: 10 FULL RI DECIMAL = .264127 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209227 - FILLINGIM-TEAS 87 #14 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 207552 - 14 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203310 - ATHERTON #401 FULL WI DECIMAL = .786520 #WELLS: 1
RRC#, WELL#.....: 207554 - 401 RRC DIST.: 10 FULL RI DECIMAL = .213480 DEPTH: 13800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

	8/8 ANNUAL	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	2,397	0	61.89	3.94	3.94	.00	0
2	0	2,109	0	62.98	3.91	3.91	.00	0
3	0	1,856	0	64.08	3.88	3.88	.00	0
4	0	1,633	0	65.21	3.85	3.85	.00	0
5	0	1,437	0	66.36	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9,432	0	0
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01	WHEELER COUNTY APPRA	1.000000	25,310	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
02	WHEELER COUNTY	1.000000	25,310	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
03	WHEELER CO RD & BRID	1.000000	25,310	---	---	---	---	---	---	---	
04	WHEELER CO LATERAL R	1.000000	25,310	1	7428	0	7428	4000	3,428	3,197	1888
05	WATER DISTRICT	1.000000	25,310	2	6487	0	6487	4000	2,487	2,017	1447
10	HOSPITAL DISTRICT #1	1.000000	25,310	3	5665	0	5665	4000	1,665	1,174	1108
28	FORT ELLIOTT ISD	1.000000	25,310	4	4946	0	4946	4000	946	580	849
				5	4319	0	4319	4000	319	170	650
				=====	=====	=====	=====	=====	=====	=====	=====
				28845	0	28845	20000	8,845	7,138	5942	

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,138	GAS VAL:	5,942
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	25,310	WI TOTAL:	19,370	RI TOTAL:	5,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
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
4,000		7	
		12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,370
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 18,120

LAST YR OIL PROD:
LAST YR GAS PROD: 2,486

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206571 - BRYANT #5044 FULL WI DECIMAL = .847270 #WELLS: 1
RRC#, WELL#.....: 207599 - 5044 RRC DIST.: 10 FULL RI DECIMAL = .152730 DEPTH: 12360
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	1	1,115	33,072	0	61.89	4.24	4.24	.00	58468
ALT JOB#:	UNIT.....:	2	1,081	32,079	0	62.98	4.21	4.21	.00	57713
ALT LSE#:	HCG.....:	3	1,049	31,117	0	64.08	4.17	4.17	.00	56959
ALT RRC#:	GRAPH.....:	4	1,017	30,183	0	65.21	4.15	4.15	.00	56225
		5	987	29,278	0	66.36	4.11	4.11	.00	55500

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	957	28,400	0	67.53	4.09	4.09	.00	54784
				7	928	27,548	0	67.53	4.09	4.09	.00	53140
				8	900	26,721	0	67.53	4.09	4.09	.00	51546
01	WHEELER COUNTY APPRA	1.000000	763,570	9	873	25,919	0	67.53	4.09	4.09	.00	50000
02	WHEELER COUNTY	1.000000	763,570	10	847	25,142	0	67.53	4.09	4.09	.00	48500
03	WHEELER CO RD & BRID	1.000000	763,570	11	822	24,388	0	67.53	4.09	4.09	.00	47045
04	WHEELER CO LATERAL R	1.000000	763,570	12	797	23,656	0	67.53	4.09	4.09	.00	45633
05	WATER DISTRICT	1.000000	763,570	13	773	22,946	0	67.53	4.09	4.09	.00	44264
11	HOSPITAL DISTRICT #2	1.000000	763,570	14	750	22,258	0	67.53	4.09	4.09	.00	42936
25	KELTON ISD	1.000000	763,570	15	727	21,590	0	67.53	4.09	4.09	.00	41648

				16	706	20,942	0	67.53	4.09	4.09	.00	40399
				17	684	20,314	0	67.53	4.09	4.09	.00	39187
				18	664	19,705	0	67.53	4.09	4.09	.00	38011
				19	644	19,113	0	67.53	4.09	4.09	.00	36871
				20	625	18,540	0	67.53	4.09	4.09	.00	35764
				21	606	17,984	0	67.53	4.09	4.09	.00	34692
				22	588	17,444	0	67.53	4.09	4.09	.00	33651
				23	570	16,921	0	67.53	4.09	4.09	.00	32641
				24	553	16,413	0	67.53	4.09	4.09	.00	31662

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	25	536	15,921	0	67.53	4.09	4.09	.00	30712
YRS FLAT:	FMVF:	8/8 RES:	26	520	15,443	0	67.53	4.09	4.09	.00	29791
			27	505	14,980	0	67.53	4.09	4.09	.00	28897
			28	489	14,531	0	67.53	4.09	4.09	.00	28030

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.38	21,313	632,548	0	1,204,669
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.38				
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	1	118809	0	177277	70000	107,277	100,036	29930
				2	114429	0	172142	70000	102,142	82,824	25494
				3	109942	0	166901	70000	96,901	68,325	21682
70,000	3.1	92		4	106132	0	162357	70000	92,357	56,628	18501
				5	101956	0	157456	70000	87,456	46,628	15740
3.0 99	3.0 99			6	98416	0	153200	70000	83,200	38,574	13433
				7	95463	0	148603	70000	78,603	31,688	11430
				8	92599	0	144145	70000	74,145	25,992	9726
				9	89821	0	139821	70000	69,821	21,285	8275
				10	87127	0	135627	70000	65,627	17,396	7041
				11	84513	0	131558	70000	61,558	14,190	5991
				12	81977	0	127610	70000	57,610	11,548	5098
				13	79518	0	123782	70000	53,782	9,374	4338
				14	77133	0	120069	70000	50,069	7,588	3691
				15	74819	0	116467	70000	46,467	6,124	3140
				16	72574	0	112973	70000	42,973	4,925	2671
				17	70397	0	109584	70000	39,584	3,945	2274
				18	68285	0	106296	70000	36,296	3,145	1935
				19	66236	0	103107	70000	33,107	2,495	1646
				20	64249	0	100013	70000	30,013	1,966	1401
				21	62322	0	97014	70000	27,014	1,539	1192
				22	60452	0	94103	70000	24,103	1,194	1014
				23	58639	0	91280	70000	21,280	917	863
				24	56879	0	88541	70000	18,541	694	735
				25	55173	0	85885	70000	15,885	517	624
				26	53518	0	83309	70000	13,309	377	531
				27	51912	0	80809	70000	10,809	267	453
				28	50355	0	78385	70000	8,385	180	385

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	13	79518	0	123782	70000	53,782	9,374	4338
GAS:	D B:	De/Dt:	/	14	77133	0	120069	70000	50,069	7,588	3691
PRD:	M B:	De/Dt:	/	15	74819	0	116467	70000	46,467	6,124	3140
				16	72574	0	112973	70000	42,973	4,925	2671
				17	70397	0	109584	70000	39,584	3,945	2274
				18	68285	0	106296	70000	36,296	3,145	1935
				19	66236	0	103107	70000	33,107	2,495	1646
				20	64249	0	100013	70000	30,013	1,966	1401
				21	62322	0	97014	70000	27,014	1,539	1192
				22	60452	0	94103	70000	24,103	1,194	1014
				23	58639	0	91280	70000	21,280	917	863
				24	56879	0	88541	70000	18,541	694	735
				25	55173	0	85885	70000	15,885	517	624
				26	53518	0	83309	70000	13,309	377	531
				27	51912	0	80809	70000	10,809	267	453
				28	50355	0	78385	70000	8,385	180	385

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	17	70397	0	109584	70000	39,584	3,945	2274
SERV WELLS:	EQ SCH#:	VAL:	18	68285	0	106296	70000	36,296	3,145	1935
INJ WELLS:	EQ SCH#:	VAL:	19	66236	0	103107	70000	33,107	2,495	1646
COMPRESSRS:	HP:	VAL:	20	64249	0	100013	70000	30,013	1,966	1401
OTHER EQ VALUE(RCNLD):			21	62322	0	97014	70000	27,014	1,539	1192
			22	60452	0	94103	70000	24,103	1,194	1014
			23	58639	0	91280	70000	21,280	917	863
			24	56879	0	88541	70000	18,541	694	735
			25	55173	0	85885	70000	15,885	517	624
			26	53518	0	83309	70000	13,309	377	531
			27	51912	0	80809	70000	10,809	267	453
			28	50355	0	78385	70000	8,385	180	385

LAST YR WI VAL:	431,000	24	56879	0	88541	70000	18,541	694	735
LAST YR RI VAL:	106,330	25	55173	0	85885	70000	15,885	517	624
LAST YR 8/8 VAL:	537,330	26	53518	0	83309	70000	13,309	377	531
		27	51912	0	80809	70000	10,809	267	453
		28	50355	0	78385	70000	8,385	180	385

LAST YR OIL PROD:	1,025	24	56879	0	88541	70000	18,541	694	735
LAST YR GAS PROD:	35,391	25	55173	0	85885	70000	15,885	517	624

REMARKS1: PREV OP WAS CRI OPERATING	\$/BBLRESV: 10.97	EQUIP VAL: 3,983	26	53518	0	83309	70000	13,309	377	531
REMARKS2:	\$/BBLPROD: 75.394	WI OIL VAL: 198,060	27	51912	0	80809	70000	10,809	267	453
MC1:	WI PAYOUT: 5.9	GAS VAL: 362,301	28	50355	0	78385	70000	8,385	180	385
MC2:	RI PAYOUT: 6.8	PRD VAL: 0								

8/8 VALUE:	763,570	WI TOTAL:	564,340	RI TOTAL:	199,230
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201146 - VANDIVER #5408-P FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 207607 - 5408P RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 11970
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	6,717	0	61.69	1.96	1.96	.00
ALT RRC#:	GRAPH.....:	2	0	6,329	0	62.78	1.94	1.94	.00
		3	0	5,994	0	63.88	1.93	1.93	.00
		4	0	5,701	0	65.00	1.92	1.92	.00
		=====	=====	=====					=====
		0	24,741	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	25,610	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	9745	0	9745	8000	1,745	1,627	3203
2	9088	0	9088	8000	1,088	882	2621
3	8563	0	8563	8000	563	397	2166
4	8102	0	8102	8000	102	63	1798
=====	=====	=====	=====	=====	=====	=====	=====
35498	0	35498	32000	3,498	2,969	9788	

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	2,969	GAS VAL:	9,788		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	25,610	WI TOTAL:	15,820	RI TOTAL:	9,790		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.56	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
8,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	19.0 D B: 1.500	De/Dt:	6.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	15,270
LAST YR RI VAL:	2,630
LAST YR 8/8 VAL:	17,900

LAST YR OIL PROD:	5
LAST YR GAS PROD:	5,568

REMARKS1: PREV OP WAS UNIT

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207265 - VISE JOHN C #7052 FULL WI DECIMAL = .844478 #WELLS: 1
RRC#, WELL#.....: 207646 - 7052 RRC DIST.: 10 FULL RI DECIMAL = .155522 DEPTH: 12320
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	0	3,819	0	62.78	3.89	3.89	.00	0
ALT JOB#:			UNIT.....:	3	0	3,538	0	63.88	3.86	3.86	.00	0
ALT LSE#:			HCG.....:	4	0	3,307	0	65.00	3.82	3.82	.00	0
ALT RRC#:			GRAPH.....:	5	0	3,112	0	66.15	3.80	3.80	.00	0
				6	0	2,947	0	67.32	3.77	3.77	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,802	0	67.32	3.77	3.77	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	33,290		0	23,693	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	13762	0	13762	8600	5,162	4,814	2374
2	12545	0	12545	8600	3,945	3,199	1898
3	11533	0	11533	8600	2,933	2,068	1531
4	10668	0	10668	8600	2,068	1,268	1242
5	9986	0	9986	8600	1,386	739	1020
6	9382	0	9382	8600	782	363	841
7	8921	0	8921	8600	321	129	701
	=====	=====	=====	=====	=====	=====	=====
	76797	0	76797	60200	16,597	12,580	9607

*** PARAMETERS ***				\$/BBLRESV: .00	EQUIP VAL: 11,097		
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: .0	GAS VAL: 12,580	GAS VAL: 9,607	
				RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 33,290	WI TOTAL: 23,680	RI TOTAL: 9,610	

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 12.0 D B: 1.700 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,080
LAST YR RI VAL: 7,360
LAST YR 8/8 VAL: 28,440

LAST YR OIL PROD: 13
LAST YR GAS PROD: 4,474

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200824 - HEFLEY 4 #4 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 207647 - 4 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.14	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207737 - DAVIS 24 #1024 FULL WI DECIMAL = .788313 #WELLS: 1
RRC#, WELL#.....: 207680 - 1 RRC DIST.: 10 FULL RI DECIMAL = .211687 DEPTH: 13780
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.28	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,800		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209617 - KIKER #104 FULL WI DECIMAL = .668115 #WELLS: 1
RRC#, WELL#.....: 207963 - 104 RRC DIST.: 10 FULL RI DECIMAL = .331885 DEPTH: 17040
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
11,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 11
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201560 - BARKER #1253 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 208371 - 1253 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12290
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				62	2,033	0	61.69	3.26	3.26	.00	2783
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				62	2,033	0					2,783
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4822	0	7605	12000	-4,395	-4,098	2667	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				4822	0	7605	12000	4,395-	4,098-	2667	

\$/BBLRESV: 33.25 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 976
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,691
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,540 WI TOTAL: 14,870 RI TOTAL: 2,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 2.000 De/Dt: 9.0 / 3.0
GAS: 6.0 D B: 1.300 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 2,240
LAST YR 8/8 VAL: 17,110

LAST YR OIL PROD: 68
LAST YR GAS PROD: 2,256

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201556 - BARKER #8053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 208372 - 8053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12165
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207266 - VISE JOHN C #6052 FULL WI DECIMAL = .844478 #WELLS: 1
RRC#, WELL#.....: 208373 - 6052 RRC DIST.: 10 FULL RI DECIMAL = .155522 DEPTH: 12284
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,069	0	61.69	3.90	3.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,069	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				6814	0	6814	7500	-686	-640	1175	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				6814	0	6814	7500	686-	640-	1175	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,175
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,050 WI TOTAL: 14,870 RI TOTAL: 1,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 7.0 D B: 1.700 De/Dt: 32.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960
LAST YR RI VAL: 1,310
LAST YR 8/8 VAL: 16,270

LAST YR OIL PROD: 2
LAST YR GAS PROD: 3,040

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209488 - FINSTERWALD-DOBBS #1051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 208374 - 1051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12269
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209874 - PURYEAR #524 FULL WI DECIMAL = .767720 #WELLS: 1
RRC#, WELL#.....: 208660 - 524 RRC DIST.: 10 FULL RI DECIMAL = .232280 DEPTH: 13498
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	107	23,124	0	61.69	2.46	2.46	.00	5068
ALT JOB#:	UNIT.....:	2	101	21,967	0	62.78	2.44	2.44	.00	4899
ALT LSE#:	HCG.....:	3	96	20,869	0	63.88	2.42	2.42	.00	4736
ALT RRC#:	GRAPH.....:	4	91	19,825	0	65.00	2.41	2.41	.00	4578
		5	87	18,834	0	66.15	2.39	2.39	.00	4426
		6	82	17,892	0	67.32	2.37	2.37	.00	4279

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	78	16,998	0	67.32	2.37	2.37	.00	4065
---	-----	-----	-----	8	74	16,148	0	67.32	2.37	2.37	.00	3862
82	FT ELLIOTT CISD (HEM	1.000000	169,190	9	70	15,340	0	67.32	2.37	2.37	.00	3669
				10	67	14,573	0	67.32	2.37	2.37	.00	3485
				11	64	13,845	0	67.32	2.37	2.37	.00	3311
				12	60	13,152	0	67.32	2.37	2.37	.00	3145
				13	57	12,495	0	67.32	2.37	2.37	.00	2988
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,034	225,062	0					52,511

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	43672	0	48740	25000	23,740	22,137	13811
				2	41151	0	46050	25000	21,050	17,069	11447
				3	38773	0	43509	25000	18,509	13,051	9487
				4	36682	0	41260	25000	16,260	9,969	7892
				5	34559	0	38985	25000	13,985	7,456	6541
				6	32556	0	36835	25000	11,835	5,487	5421
				7	30928	0	34993	25000	9,993	4,029	4518
				8	29382	0	33244	25000	8,244	2,890	3764
				9	27913	0	31582	25000	6,582	2,006	3137
				10	26517	0	30002	25000	5,002	1,326	2615
				11	25191	0	28502	25000	3,502	807	2179
				12	23932	0	27077	25000	2,077	416	1816
				13	22735	0	25723	25000	723	126	1513
				=====	=====	=====	=====	=====	=====	=====	=====
					413991	0	466502	325000	141,502	86,769	74141

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5
GRAV 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: 12.32	EQUIP VAL:	8,281			
-----	-----	-----	-----	\$/BBLPROD: 42,465	WI OIL VAL:	9,767			
25,000	.3	65		WI PAYOUT: 5.1	GAS VAL:	77,002			
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL:	0			
	5.0 99	5.0 99			=====	=====			
				8/8 VALUE:	169,190	WI TOTAL:	95,050	RI TOTAL:	74,140

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,320
LAST YR RI VAL: 65,670
LAST YR 8/8 VAL: 142,990

LAST YR OIL PROD: 91
LAST YR GAS PROD: 23,774

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 201476 - SOPHIA #2050 FULL WI DECIMAL = .773539 #WELLS: 1
RRC#, WELL#.....: 208661 - 2050 RRC DIST.: 10 FULL RI DECIMAL = .226461 DEPTH: 13800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.27	
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
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200583 - FRANCIS #1558 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 208695 - 1558 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12781
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,800		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 202558 - BRITT RANCH UNIT #508 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 208698 - 508 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	0	5,320	0	61.89	3.41	3.41	.00	0
ALT FRZ.: ALT G\$ RRC:		2	0	4,415	0	62.98	3.39	3.39	.00	0
ALT JOB#: UNIT.....		3	0	3,664	0	64.08	3.36	3.36	.00	0
ALT LSE#: HCG.....		=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#: GRAPH.....			0	13,399	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
01	WHEELER COUNTY APPRA	1.000000	26,830	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	26,830	1	14740	0	10000	4,740	4,420	3185
03	WHEELER CO RD & BRID	1.000000	26,830	2	12162	0	10000	2,162	1,753	2306
04	WHEELER CO LATERAL R	1.000000	26,830	3	10005	0	10000	5	4	1664
05	WATER DISTRICT	1.000000	26,830	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	26,830		36907	0	30000	6,907	6,177	7155
28	FORT ELLIOTT ISD	1.000000	26,830							
				\$/BBLRESV:	.00	EQUIP VAL:	13,488			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	6,177	GAS VAL:	7,155	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	26,830	WI TOTAL:	19,670	RI TOTAL:	7,160	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.72	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72	
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
-----	-----	-----
10,000		16
-----	-----	-----
		17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	19,300
LAST YR RI VAL:	7,020
LAST YR 8/8 VAL:	26,320

LAST YR OIL PROD:	
LAST YR GAS PROD:	6,418

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204063 - FILLINGIM 44 #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 208699 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12802
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	3,331	0	61.69	3.74	3.74	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,331	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				9343	0	9343	9000	343	320	2917	
82 FT ELLIOTT CISD (HEM				1.000000	18,110	=====	=====	=====	=====	=====	=====
				9343	0	9343	9000	343	320	2917	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 320 GAS VAL: 2,917
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,110 WI TOTAL: 15,190 RI TOTAL: 2,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 10.0 D B: 1.600 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,540

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201279 - FRANCIS #1358 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 208700 - 1358 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12811
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.36	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.36	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201280 - FRANCIS #1258 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 208702 - 1258 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12825
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,078	0	61.69	4.23	4.23	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,078	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				6993	0	6993	24000	-17,007	-15,859	1683	
82 FT ELLIOTT CISD (HEM				1.000000	16,550	=====	=====	=====	=====	=====	=====
				6993	0	6993	24000	17,007-	15,859-	1683	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,683
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,550 WI TOTAL: 14,870 RI TOTAL: 1,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		6	
-----	-----	-----	-----
	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 531

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201281 - FRANCIS #1458 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 208703 - 1458 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12830

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 20

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206363 - WILLIAMS 33 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 208704 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12789
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207162 - FILLINGIM 44 #4 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 208707 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 12826
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	131	14,379	0	61.69	3.25	3.25	.00 6057
ALT JOB#:	2	104	13,947	0	62.78	3.23	3.23	.00 4931
ALT LSE#:	3	83	13,529	0	63.88	3.20	3.20	.00 4014
ALT RRC#:	4	67	13,123	0	65.00	3.18	3.18	.00 3268
	5	53	12,729	0	66.15	3.15	3.15	.00 2660
	6	42	12,347	0	67.32	3.13	3.13	.00 2166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
					YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	215,430	7	34	11,977	0	67.32	3.13	3.13	.00	1733
				8	27	11,617	0	67.32	3.13	3.13	.00	1386
				9	21	11,269	0	67.32	3.13	3.13	.00	1109
				10	17	10,931	0	67.32	3.13	3.13	.00	887
				11	14	10,603	0	67.32	3.13	3.13	.00	710
				12	11	10,285	0	67.32	3.13	3.13	.00	568
				13	9	9,976	0	67.32	3.13	3.13	.00	454
				14	7	9,677	0	67.32	3.13	3.13	.00	363
				15	5	9,387	0	67.32	3.13	3.13	.00	291
				16	4	9,105	0	67.32	3.13	3.13	.00	233
				17	3	8,832	0	67.32	3.13	3.13	.00	186
				18	2	8,567	0	67.32	3.13	3.13	.00	149
				19	2	8,310	0	67.32	3.13	3.13	.00	119
				20	1	8,061	0	67.32	3.13	3.13	.00	95
				21	1	7,819	0	67.32	3.13	3.13	.00	76
				22	1	7,584	0	67.32	3.13	3.13	.00	61
				23	0	7,357	0	67.32	3.13	3.13	.00	49
				24	0	7,136	0	67.32	3.13	3.13	.00	39
				25	0	6,922	0	67.32	3.13	3.13	.00	31
				26	0	6,714	0	67.32	3.13	3.13	.00	25
				27	0	6,513	0	67.32	3.13	3.13	.00	20
				28	0	6,317	0	67.32	3.13	3.13	.00	16

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.59	639	275,013	0	31,696
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59				
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	35027	0	41084	12500	28,584	26,655	12859
2	33767	0	38698	12500	26,198	21,243	10625
3	32450	0	36464	12500	23,964	16,897	8781
4	31280	0	34548	12500	22,048	13,519	7298
5	30055	0	32715	12500	20,215	10,777	6062
6	28968	0	31134	12500	18,634	8,640	5061
7	28099	0	29832	12500	17,332	6,987	4254
8	27256	0	28642	12500	16,142	5,659	3582
9	26438	0	27547	12500	15,047	4,587	3023
10	25645	0	26532	12500	14,032	3,720	2553
11	24876	0	25586	12500	13,086	3,016	2160
12	24130	0	24698	12500	12,198	2,445	1829
13	23406	0	23860	12500	11,360	1,980	1550
14	22704	0	23067	12500	10,567	1,602	1315
15	22023	0	22314	12500	9,814	1,293	1116
16	21362	0	21595	12500	9,095	1,042	947
17	20721	0	20907	12500	8,407	837	804
18	20099	0	20248	12500	7,748	671	683
19	19496	0	19615	12500	7,115	536	581
20	18911	0	19006	12500	6,506	426	493
21	18344	0	18420	12500	5,920	337	420
22	17794	0	17855	12500	5,355	265	356
23	17260	0	17309	12500	4,809	207	303
24	16742	0	16781	12500	4,281	161	258
25	16240	0	16271	12500	3,771	123	219
26	15753	0	15778	12500	3,278	93	186
27	15280	0	15300	12500	2,800	69	159
28	14822	0	14838	12500	2,338	50	135

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,500	.4	40	
20.0 99	3.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,020
LAST YR RI VAL: 51,090
LAST YR 8/8 VAL: 141,110

LAST YR OIL PROD: 145
LAST YR GAS PROD: 13,421

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 13.01	EQUIP VAL: 3,983	RI OIL VAL: 3,614
REMARKS2:	\$/BBLPROD: 20,773	WI OIL VAL: 6,232	GAS VAL: 73,998
MC1:	WI PAYOUT: 5.9	GAS VAL: 127,604	PRD VAL: 0
MC2:	RI PAYOUT: 6.6	PRD VAL: 0	
	8/8 VALUE: 215,430	WI TOTAL: 137,820	RI TOTAL: 77,610

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206886 - FILLINGIM 40 #11 FULL WI DECIMAL = .800063 #WELLS: 1
RRC#, WELL#.....: 208711 - 11 RRC DIST.: 10 FULL RI DECIMAL = .199937 DEPTH: 13060
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201433 - PURYEAR #424 FULL WI DECIMAL = .767359 #WELLS: 1
RRC#, WELL#.....: 208737 - 424 RRC DIST.: 10 FULL RI DECIMAL = .232641 DEPTH: 13793
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204111 - ELMORE 21 #3021 FULL WI DECIMAL = .788224 #WELLS: 1
RRC#, WELL#.....: 208742 - 3021 RRC DIST.: 10 FULL RI DECIMAL = .211776 DEPTH: 13050
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10
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

15,500

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 201629 - BRITT RANCH I 4 #5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 208748 - 5 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13690

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203312 - ZYBACH #1014 FULL WI DECIMAL = .781875 #WELLS: 1
RRC#, WELL#.....: 208939 - 1014 RRC DIST.: 10 FULL RI DECIMAL = .218125 DEPTH: 12900
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 209228 - BARTZ 19 #3019 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 208948 - 3019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 16510
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	212	15,928	0	61.89	1.88	1.88	.00	10659
ALT JOB#:	UNIT.....:	2	199	14,335	0	62.98	1.87	1.87	.00	10196
ALT LSE#:	HCG.....:	3	187	12,901	0	64.08	1.86	1.86	.00	9752
ALT RRC#:	GRAPH.....:	4	176	11,611	0	65.21	1.84	1.84	.00	9328
		=====	=====	=====	=====					=====
			774	54,775	0					39,935

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
01	WHEELER COUNTY APPRA	1.000000	63,000	1	24327	0	34986	24500	10,486	9,778	7567
02	WHEELER COUNTY	1.000000	63,000	2	21778	0	31974	24500	7,474	6,060	6067
03	WHEELER CO RD & BRID	1.000000	63,000	3	19495	0	29247	24500	4,747	3,348	4867
04	WHEELER CO LATERAL R	1.000000	63,000	4	17357	0	26685	24500	2,185	1,340	3896
05	WATER DISTRICT	1.000000	63,000	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	63,000		82957	0	122892	98000	24,892	20,526	22397
28	FORT ELLIOTT ISD	1.000000	63,000								

\$/BBLRESV: 10.62	EQUIP VAL:	20,072			
\$/BBLPROD: 13,696	WI OIL VAL:	6,670	RI OIL VAL:	7,278	
WI PAYOUT: .0	GAS VAL:	13,856	GAS VAL:	15,119	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	63,000	WI TOTAL:	40,600	RI TOTAL:	22,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,500 .6 46

6.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,590
LAST YR RI VAL: 23,790
LAST YR 8/8 VAL: 71,380

LAST YR OIL PROD: 234
LAST YR GAS PROD: 17,978

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206045 - MEADOWS 5 #7 FULL WI DECIMAL = .741906 #WELLS: 1
RRC#, WELL#.....: 208949 - 7 RRC DIST.: 10 FULL RI DECIMAL = .258094 DEPTH: 12616

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	18.0	1	
	15.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	EQ	SCH#:	VAL:	
SERV WELLS:	1	EQ	SCH#:	VAL: 12,000
INJ WELLS:		EQ	SCH#:	VAL:
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206883 - FRANCIS #2058 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 208958 - 2058 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12800

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	.4	12	
-----	-----	-----	-----
	30.0 99	19.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:	31	VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 139
LAST YR GAS PROD: 1,811

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 203925 - HEFLEY #5048 FULL WI DECIMAL = .765158 #WELLS: 1
RRC#, WELL#.....: 208959 - 5048 RRC DIST.: 10 FULL RI DECIMAL = .234842 DEPTH: 13797
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

				8/8 ANNUAL	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	322	18,656	0	61.89	4.49	4.49	.00 15249
ALT JOB#:	UNIT.....:			2	309	17,350	0	62.98	4.46	4.46	.00 14896
ALT LSE#:	HCG.....:			3	296	16,135	0	64.08	4.43	4.43	.00 14550
ALT RRC#:	GRAPH.....:			4	284	15,006	0	65.21	4.39	4.39	.00 14215
				5	273	13,955	0	66.36	4.36	4.36	.00 13887
				6	262	12,978	0	67.53	4.32	4.32	.00 13566
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	252	12,070	0	67.53	4.32	4.32	.00 13023
---	-----	-----	-----	8	241	11,225	0	67.53	4.32	4.32	.00 12503
01	WHEELER COUNTY APPRA	1.000000	314,740	9	232	10,439	0	67.53	4.32	4.32	.00 12002
02	WHEELER COUNTY	1.000000	314,740	10	222	9,708	0	67.53	4.32	4.32	.00 11522
03	WHEELER CO RD & BRID	1.000000	314,740	11	214	9,029	0	67.53	4.32	4.32	.00 11061
04	WHEELER CO LATERAL R	1.000000	314,740	12	205	8,397	0	67.53	4.32	4.32	.00 10619
05	WATER DISTRICT	1.000000	314,740	13	197	7,809	0	67.53	4.32	4.32	.00 10194
10	HOSPITAL DISTRICT #1	1.000000	314,740	14	189	7,262	0	67.53	4.32	4.32	.00 9786
28	FORT ELLIOTT ISD	1.000000	314,740	15	181	6,754	0	67.53	4.32	4.32	.00 9395

=====

3,679 176,773 0 186,468

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	64094	0	79343	30500	48,843	45,546 22808
				2	59209	0	74105	30500	43,605	35,358 18686
				3	54694	0	69244	30500	38,744	27,319 15317
*** PARAMETERS ***				4	50406	0	64621	30500	34,121	20,921 12538
				5	46557	0	60444	30500	29,944	15,965 10287
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	42901	0	56467	30500	25,967	12,039 8430
YRS FLAT:	FMVF:	8/8 RES:		7	39898	0	52921	30500	22,421	9,039 6931
				8	37105	0	49608	30500	19,108	6,699 5698
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.58			9	34508	0	46510	30500	16,010	4,881 4687
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.58			10	32092	0	43614	30500	13,114	3,476 3855
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	29846	0	40907	30500	10,407	2,398 3172
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	27757	0	38376	30500	7,876	1,579 2610
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	25814	0	36008	30500	5,508	960 2148
				14	24007	0	33793	30500	3,293	499 1768
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	22326	0	31721	30500	1,221	161 1456

30,500 .9 53 591214 0 777682 457500 320,182 186,840 120391

4.0 99 7.0 99 \$/BBLRESV: 15.92 EQUIP VAL: 7,511

\$/BBLPROD: 65,020 WI OIL VAL: 44,799 RI OIL VAL: 28,867

WI PAYOUT: 5.0 GAS VAL: 142,040 GAS VAL: 91,524

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 314,740 WI TOTAL: 194,350 RI TOTAL: 120,390

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,530

LAST YR RI VAL: 126,030

LAST YR 8/8 VAL: 334,560

LAST YR OIL PROD: 299

LAST YR GAS PROD: 19,572

REMARKS1: GROSS PRICE

REMARKS2: TY26 LOE 22500

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 203364 - MEEK KAREN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 208962 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14360

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 205688 - BRITT RANCH UNIT #3509 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 208963 - 3509 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14770
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
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

15,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,690
LAST YR RI VAL: 1,810
LAST YR 8/8 VAL: 17,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,950

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203194 - CALDWELL BRITT #4015

FULL WI DECIMAL = .795000

#WELLS: 1

RRC#, WELL#.....: 208964 - 4015 RRC DIST.: 10

FULL RI DECIMAL = .205000

DEPTH: 15800

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 12064350

GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE

ALT FRZ.:	ALT G\$ RRC:	1	0	26,326	0	61.89	2.98	2.98	.00	0
ALT JOB#:	UNIT.....:	2	0	25,009	0	62.98	2.95	2.95	.00	0
ALT LSE#:	HCG.....:	3	0	23,759	0	64.08	2.93	2.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	22,571	0	65.21	2.91	2.91	.00	0
		5	0	21,442	0	66.36	2.89	2.89	.00	0
		6	0	20,370	0	67.53	2.86	2.86	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
				7	0	19,352	0	67.53	2.86	2.86	.00	0
				8	0	18,384	0	67.53	2.86	2.86	.00	0
01	WHEELER COUNTY APPRA	1.000000	260,240	9	0	17,465	0	67.53	2.86	2.86	.00	0
02	WHEELER COUNTY	1.000000	260,240	10	0	16,591	0	67.53	2.86	2.86	.00	0
03	WHEELER CO RD & BRID	1.000000	260,240	11	0	15,762	0	67.53	2.86	2.86	.00	0
04	WHEELER CO LATERAL R	1.000000	260,240	12	0	14,974	0	67.53	2.86	2.86	.00	0
05	WATER DISTRICT	1.000000	260,240	13	0	14,225	0	67.53	2.86	2.86	.00	0
10	HOSPITAL DISTRICT #1	1.000000	260,240	14	0	13,514	0	67.53	2.86	2.86	.00	0
25	KELTON ISD	1.000000	260,240	15	0	12,838	0	67.53	2.86	2.86	.00	0
				16	0	12,196	0	67.53	2.86	2.86	.00	0
				17	0	11,586	0	67.53	2.86	2.86	.00	0
				18	0	11,007	0	67.53	2.86	2.86	.00	0
				19	0	10,457	0	67.53	2.86	2.86	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	327,828	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***							
1	62369	0	62369	23000	39,369	36,712	15063
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	58654	0	58654	23000	35,654	28,911
YRS FLAT: FMVF: 8/8 RES:	3	55344	0	55344	23000	32,344	22,806
	4	52217	0	52217	23000	29,217	17,914
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37	5	49266	0	49266	23000	26,266	14,004
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37	6	46317	0	46317	23000	23,317	10,810
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	7	44001	0	44001	23000	21,001	8,467
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	41801	0	41801	23000	18,801	6,591
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	39711	0	39711	23000	16,711	5,094
	10	37725	0	37725	23000	14,725	3,903
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	35839	0	35839	23000	12,839	2,959
	12	34047	0	34047	23000	11,047	2,214
23,000 74	13	32345	0	32345	23000	9,345	1,629
	14	30727	0	30727	23000	7,727	1,171
5.0 99	15	29191	0	29191	23000	6,191	816
	16	27731	0	27731	23000	4,731	542
	17	26345	0	26345	23000	3,345	333
	18	25028	0	25028	23000	2,028	176
	19	23776	0	23776	23000	776	58
	=====	=====	=====	=====	=====	=====	=====
ALT JAN 1 HYPERBOLIC FORECAST:		752434	0	752434	437000	315,434	165,110

OIL:	D B:	De/Dt:	/				
GAS:	D B:	De/Dt:	/	\$/BBLRESV:	.00	EQUIP VAL:	9,655
PRD:	M B:	De/Dt:	/	\$/BBLPROD:	0	WI OIL VAL:	0
				WI PAYOUT:	5.5	GAS VAL:	165,110
				RI PAYOUT:	6.2	PRD VAL:	0
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000							
SERV WELLS: EQ SCH#: VAL:							
INJ WELLS: EQ SCH#: VAL:							
COMPRESSRS: HP: VAL:							
OTHER EQ VALUE(RCNLD):							

LAST YR WI VAL:	67,620
LAST YR RI VAL:	47,620
LAST YR 8/8 VAL:	115,240
LAST YR OIL PROD:	3
LAST YR GAS PROD:	28,764

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....	206986 - REED #1070	FULL WI DECIMAL =	.786981	#WELLS:	1
RRC#, WELL#.....	208971 - 1070 RRC DIST...: 10	FULL RI DECIMAL =	.213019	DEPTH:	14400

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	209	10,455	0	62.98	3.95	3.95	.00	10385
ALT JOB#:	UNIT.....:	3	203	9,514	0	64.08	3.92	3.92	.00	10249
ALT LSE#:	HCG.....:	4	197	8,658	0	65.21	3.89	3.89	.00	10117
ALT RRC#:	GRAPH.....:	5	191	7,879	0	66.36	3.86	3.86	.00	9986

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	179	6,524	0	67.53	3.83	3.83	.00	9562
---	-----	-----	-----	8	174	5,937	0	67.53	3.83	3.83	.00	9275
01	WHEELER COUNTY APPRA	1.000000	155,550	9	169	5,403	0	67.53	3.83	3.83	.00	8997
02	WHEELER COUNTY	1.000000	155,550	10	164	4,916	0	67.53	3.83	3.83	.00	8727
03	WHEELER CO RD & BRID	1.000000	155,550	11	159	4,474	0	67.53	3.83	3.83	.00	8465
04	WHEELER CO LATERAL R	1.000000	155,550	12	154	4,071	0	67.53	3.83	3.83	.00	8211
05	WATER DISTRICT	1.000000	155,550	=====	=====	=====						
10	HOSPITAL DISTRICT #1	1.000000	155,550		2,200	86,491	0					114,352
28	FORT ELLIOTT ISD	1.000000	155,550									

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			1	35989	0	46510	20000	26,510	24,721
			2	32503	0	42888	20000	22,888	18,559
			3	29353	0	39602	20000	19,602	13,821
			4	26507	0	36624	20000	16,624	10,193
			5	23935	0	33921	20000	13,921	7,422
			6	21612	0	31469	20000	11,469	5,318
*** PARAMETERS ***			7	19667	0	29229	20000	9,229	3,720
			8	17897	0	27172	20000	7,172	2,515
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	16286	0	25283	20000	5,283	1,610
YRS FLAT:	FMVF:	8/8 RES:	10	14820	0	23547	20000	3,547	940
			11	13486	0	21951	20000	1,951	450
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.17		12	12273	0	20484	20000	484	97

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.17
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17
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	WI PAYOUT:	4.9	GAS VAL:	62,380	GAS VAL:	40,131
-----	-----	-----	-----	RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0
20,000	.6	33				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	155,550	WI TOTAL:	98,060	RI TOTAL:	57,490
	3.0 99	9.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	38,390
LAST YR	RI VAL:	29,350
LAST YR	8/8 VAL:	67,740

LAST YR OIL PROD: 192
LAST YR GAS PROD: 12,075

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203942 - FILLINGIM-TEAS 87 #15 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 209068 - 15 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 44.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 44.32
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 207905 - EFFIE HAYES 18 #1 FULL WI DECIMAL = .763737 #WELLS: 1
RRC#, WELL#.....: 209079 - 1 RRC DIST.: 10 FULL RI DECIMAL = .236263 DEPTH: 15700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	15126	0	24958	25000	-42	-39	7230	
01	WHEELER COUNTY APPRA	1.000000	30,470		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	30,470		15126	0	24958	25000	42-	39-	7230	
03	WHEELER CO RD & BRID	1.000000	30,470									
04	WHEELER CO LATERAL R	1.000000	30,470									
05	WATER DISTRICT	1.000000	30,470									
10	HOSPITAL DISTRICT #1	1.000000	30,470									
28	FORT ELLIOTT ISD	1.000000	30,470									
				8/8 VALUE:	30,470	WI TOTAL:	23,240		RI TOTAL:	7,230		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
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
25,000	.6	20	
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,720
LAST YR RI VAL: 23,750
LAST YR 8/8 VAL: 54,470

LAST YR OIL PROD: 109
LAST YR GAS PROD: 7,294

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 202108 - STILES #2067 FULL WI DECIMAL = .775125 #WELLS: 1
RRC#, WELL#.....: 209089 - 2067 RRC DIST.: 10 FULL RI DECIMAL = .224875 DEPTH: 14100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 202109 - STILES #3067 FULL WI DECIMAL = .775125 #WELLS: 1
RRC#, WELL#.....: 209090 - 3067 RRC DIST.: 10 FULL RI DECIMAL = .224875 DEPTH: 14050
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

	8/8 ANNUAL	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	12,096	0	61.89	3.88	3.88	.00
ALT JOB#:	2	0	11,491	0	62.98	3.85	3.85	.00
ALT LSE#:	3	0	10,916	0	64.08	3.82	3.82	.00
ALT RRC#:	4	0	10,370	0	65.21	3.79	3.79	.00
	5	0	9,852	0	66.36	3.76	3.76	.00
	6	0	9,359	0	67.53	3.74	3.74	.00

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
01	WHEELER COUNTY APPRA	1.000000	175,260	7	0	8,891	0	67.53	3.74	3.74	.00
02	WHEELER COUNTY	1.000000	175,260	8	0	8,447	0	67.53	3.74	3.74	.00
03	WHEELER CO RD & BRID	1.000000	175,260	9	0	8,024	0	67.53	3.74	3.74	.00
04	WHEELER CO LATERAL R	1.000000	175,260	10	0	7,623	0	67.53	3.74	3.74	.00
05	WATER DISTRICT	1.000000	175,260	11	0	7,242	0	67.53	3.74	3.74	.00
10	HOSPITAL DISTRICT #1	1.000000	175,260	12	0	6,880	0	67.53	3.74	3.74	.00
28	FORT ELLIOTT ISD	1.000000	175,260	13	0	6,536	0	67.53	3.74	3.74	.00
				14	0	6,209	0	67.53	3.74	3.74	.00
				15	0	5,898	0	67.53	3.74	3.74	.00
				16	0	5,603	0	67.53	3.74	3.74	.00
				17	0	5,323	0	67.53	3.74	3.74	.00
				18	0	5,057	0	67.53	3.74	3.74	.00
				19	0	4,804	0	67.53	3.74	3.74	.00
				20	0	4,564	0	67.53	3.74	3.74	.00
				21	0	4,336	0	67.53	3.74	3.74	.00
				22	0	4,119	0	67.53	3.74	3.74	.00
				23	0	3,913	0	67.53	3.74	3.74	.00

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	3.09	1	36379	0	36379	11000	25,379	23,666	9885
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.09	2	34292	0	34292	11000	23,292	18,887	8174
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5	3	32324	0	32324	11000	21,324	15,036	6758
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		4	30467	0	30467	11000	19,467	11,936	5588
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		5	28714	0	28714	11000	17,714	9,444	4619
				6	27133	0	27133	11000	16,133	7,480	3829

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	25777	0	25777	11000	14,777	5,957	3191
				8	24488	0	24488	11000	13,488	4,728	2659
11,000		34		9	23263	0	23263	11000	12,263	3,738	2216
				10	22100	0	22100	11000	11,100	2,942	1847
		5.0	99	11	20995	0	20995	11000	9,995	2,304	1539
				12	19945	0	19945	11000	8,945	1,793	1282
				13	18948	0	18948	11000	7,948	1,385	1069
				14	18001	0	18001	11000	7,001	1,061	890
				15	17101	0	17101	11000	6,101	804	742
				16	16246	0	16246	11000	5,246	601	618

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	17	15433	0	15433	11000	4,433	442	515
GAS:	D B:	De/Dt:	/	18	14662	0	14662	11000	3,662	317	429
PRD:	M B:	De/Dt:	/	19	13929	0	13929	11000	2,929	221	358
				20	13232	0	13232	11000	2,232	146	298
				21	12571	0	12571	11000	1,571	90	249

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	22	11942	0	11942	11000	942	47	207
SERV WELLS:		EQ SCH#:		VAL:		23	11345	0	11345	11000	345	15	173
INJ WELLS:		EQ SCH#:		VAL:									

COMPRESSRS:	HP:	VAL:		489287	0	489287	253000	236,287	113,040	57135
OTHER EQ VALUE(RCNLD):										

	\$/BBLRESV:	.00	EQUIP VAL:	5,084						
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
LAST YR WI VAL:	125,180	WI PAYOUT:	5.7	GAS VAL:	113,040	GAS VAL:	57,135			
LAST YR RI VAL:	58,240	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0			
LAST YR 8/8 VAL:	183,420									
		8/8 VALUE:	175,260	WI TOTAL:	118,120	RI TOTAL:	57,140			

LAST YR OIL PROD:	82									
LAST YR GAS PROD:	11,550									

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 205780 - BYERS RN UNIT #2306 FULL WI DECIMAL = .781390 #WELLS: 1
RRC#, WELL#.....: 209106 - 2306 RRC DIST.: 10 FULL RI DECIMAL = .218610 DEPTH: 13475
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	1 EQ SCH#:	VAL: 10,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203634 - MEADOWS #4329P FULL WI DECIMAL = .754733 #WELLS: 1
RRC#, WELL#.....: 209109 - 4329 P RRC DIST.: 10 FULL RI DECIMAL = .245267 DEPTH: 11920
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.00		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205787 - MEEK 70 #7002P FULL WI DECIMAL = .782499 #WELLS: 1
RRC#, WELL#.....: 209137 - 7002 P RRC DIST.: 10 FULL RI DECIMAL = .217501 DEPTH: 11765
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000			
-----	-----	-----	-----
	20.0 1	14.0 1	
	15.0 99	12.0 1	
		11.0 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: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207628 - TEAS 42 #4202P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 209138 - 4202 P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11810
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.28	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206869 - TEAS 42 #4216P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 209142 - 4216 P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11845
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206310 - WILLIS #4406P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 209144 - 4406 P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11868
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201559 - BARKER #1153 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 209150 - 1153 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12265
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				31	3,105	0	61.69	3.33	3.33	.00	1391
=====				=====	=====	=====	=====	=====	=====	=====	=====
				31	3,105	0					1,391
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7523	0	8914	26000	-17,086	-15,933	3125	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				7523	0	8914	26000	17,086-	15,933-	3125	

\$/BBLRESV: 110.21 EQUIP VAL: 14,871
\$/BBLPROD: 34,055 WI OIL VAL: 0 RI OIL VAL: 488
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,637
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,000 WI TOTAL: 14,870 RI TOTAL: 3,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 9.0 D B: 2.600 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 3,610
LAST YR 8/8 VAL: 18,480

LAST YR OIL PROD: 31
LAST YR GAS PROD: 3,126

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200673 - PEAK BOURASSA #207 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 209151 - 207 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12090
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

\$/BBLRESV:	.00	EQUIP VAL:	11,711					
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208106 - VISE JOHN C #5052 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 209154 - 5052 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13667
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	16.0 1	10.0 99	
	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 207504 - BRITT #4014 FULL WI DECIMAL = .748000 #WELLS: 1
RRC#, WELL#.....: 209227 - 4014 RRC DIST.: 10 FULL RI DECIMAL = .252000 DEPTH: 15410
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

ALT FRZ.:	ALT G\$ RRC:	1	33	20,416	0	61.89	3.24	3.24	.00	1528
ALT JOB#:	UNIT.....:	2	26	18,986	0	62.98	3.21	3.21	.00	1244
ALT LSE#:	HCG.....:	3	21	17,657	0	64.08	3.19	3.19	.00	1012
ALT RRC#:	GRAPH.....:	4	16	16,421	0	65.21	3.17	3.17	.00	824
		5	13	15,272	0	66.36	3.14	3.14	.00	671
		6	10	14,203	0	67.53	3.12	3.12	.00	546

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	239,840	7	8	13,208	0	67.53	3.12	3.12	.00	437
02	WHEELER COUNTY	1.000000	239,840	8	6	12,284	0	67.53	3.12	3.12	.00	349
03	WHEELER CO RD & BRID	1.000000	239,840	9	5	11,424	0	67.53	3.12	3.12	.00	280
04	WHEELER CO LATERAL R	1.000000	239,840	10	4	10,624	0	67.53	3.12	3.12	.00	224
05	WATER DISTRICT	1.000000	239,840	11	3	9,880	0	67.53	3.12	3.12	.00	179
10	HOSPITAL DISTRICT #1	1.000000	239,840	12	2	9,189	0	67.53	3.12	3.12	.00	143
25	KELTON ISD	1.000000	239,840	13	2	8,546	0	67.53	3.12	3.12	.00	114
				14	1	7,947	0	67.53	3.12	3.12	.00	92
				15	1	7,391	0	67.53	3.12	3.12	.00	73
				16	1	6,874	0	67.53	3.12	3.12	.00	59
				17	0	6,392	0	67.53	3.12	3.12	.00	47
				18	0	5,945	0	67.53	3.12	3.12	.00	37
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					152	212,659	0					7,859

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***	1	49479	0	51007	13500	37,507	16094
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	45589	0	46833	13500	33,333	12962
YRS FLAT: FMVF: 8/8 RES:	3	42134	0	43146	13500	29,646	10476
	4	38939	0	39763	13500	26,263	8469
	5	35870	0	36541	13500	23,041	6826
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.58	6	33147	0	33693	13500	20,193	5522
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58	7	30827	0	31264	13500	17,764	4494
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	28669	0	29018	13500	15,518	3659
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	26662	0	26942	13500	13,442	2980
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	24796	0	25020	13500	11,520	2428
	11	23060	0	23239	13500	9,739	1978
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	21446	0	21589	13500	8,089	1612
-----	13	19944	0	20058	13500	6,558	1314
13,500 .1 58	14	18548	0	18640	13500	5,140	1071
-----	15	17250	0	17323	13500	3,823	873
20.0 99 7.0 99	16	16042	0	16101	13500	2,601	712
	17	14919	0	14966	13500	1,466	580
	18	13875	0	13912	13500	412	473
	=====	=====	=====	=====	=====	=====	=====
	501196	0	509055	243000	266,055	147,182	82523

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 20.12	EQUIP VAL:	10,138
OIL: M B: De/Dt: /	\$/BBLPROD: 30,293	WI OIL VAL:	2,272
GAS: M B: De/Dt: /	WI PAYOUT: 5.4	GAS VAL:	144,910
PRD: M B: De/Dt: /	RI PAYOUT: 5.8	PRD VAL:	0
		=====	=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	8/8 VALUE: 239,840	WI TOTAL: 157,320	RI TOTAL: 82,520
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 65,170
LAST YR RI VAL: 40,360
LAST YR 8/8 VAL: 105,530

LAST YR OIL PROD: 56
LAST YR GAS PROD: 19,532

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207655 - BRYANT #4021 FULL WI DECIMAL = .774280 #WELLS: 1
RRC#, WELL#.....: 209330 - 4 RRC DIST.: 10 FULL RI DECIMAL = .225720 DEPTH: 13780

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
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

22,500

23.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208728 - MEADOWS 5SE #3 FULL WI DECIMAL = .668250 #WELLS: 1
RRC#, WELL#.....: 209341 - 3 RRC DIST.: 10 FULL RI DECIMAL = .331750 DEPTH: 13410
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,200	.1	9
-----	-----	-----
	20.0 99	6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,270
LAST YR RI VAL: 9,670
LAST YR 8/8 VAL: 24,940

LAST YR OIL PROD: 17
LAST YR GAS PROD: 3,998

REMARKS1: RECLASSED FROM RRC #7535
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209239 - PEAK BOURASSA #106 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 209349 - 106 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711		
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208154 - HONATH D H #1A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 209377 - 1A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
20.0 1	15.0 1	14.0 1	
20.0 1	12.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: COMP RENTAL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201661 - TEAS 42 #4203P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 209392 - 4203 P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11724
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 4,880

\$/BBLRESV:	.00	EQUIP VAL:	4,880				
\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

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: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207483 - WILLIS A #4407P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 209394 - 4407 P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11894
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 203131 - BROWN #105                FULL WI DECIMAL = .782541                #WELLS:      1
RRC#, WELL#.....: 209398 - 105      RRC DIST.: 10      FULL RI DECIMAL = .217459                DEPTH: 19176
```

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...:	--	-----	-----	----	----	----	----	-----
PRESIDIO PETROLEUM L								
44858500								
IVESTER (ATOKA)								

ALT FRZ.:	ALT G\$ RRC:	2	0	17,109	0	62.98	2.59	2.59	.00	0
ALT JOB#:	UNIT.....:	3	0	15,569	0	64.08	2.57	2.57	.00	0
ALT LSE#:	HCG.....:	4	0	14,168	0	65.21	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,893	0	66.36	2.53	2.53	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	78,541	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	79,370		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	79,370	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	79,370	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	79,370	1	38402	0	38402	25000	13,402	12,497	9994
05	WATER DISTRICT	1.000000	79,370	2	34678	0	34678	25000	9,678	7,848	7917
10	HOSPITAL DISTRICT #1	1.000000	79,370	3	31313	0	31313	25000	6,313	4,451	6271
25	KELTON ISD	1.000000	79,370	4	28384	0	28384	25000	3,384	2,075	4987
				5	25527	0	25527	25000	527	281	3934
					=====	=====	=====	=====	=====	=====	=====
					158304	0	158304	125000	33,304	27,152	33103

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	27,152	GAS VAL:	33,103
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      79,370    WI TOTAL:      46,270    RI TOTAL:      33,100

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08
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
-----	-----	-----	-----
25,000		54	
-----	-----	-----	-----
		9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	35,130
LAST YR	RI VAL:	29,530
LAST YR	8/8 VAL:	64,660

LAST YR OIL PROD: 3
LAST YR GAS PROD: 20,347

```
REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204092 - FILLINGIM-TEAS 87 #16 FULL WI DECIMAL = .738645 #WELLS: 1
RRC#, WELL#.....: 209400 - 16 RRC DIST.: 10 FULL RI DECIMAL = .261355 DEPTH: 11800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202668 - CLIFFORD 30 #2 FULL WI DECIMAL = .742500 #WELLS: 1
RRC#, WELL#.....: 209403 - 2 RRC DIST.: 10 FULL RI DECIMAL = .257500 DEPTH: 14250
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209953 - WILLIAMS 33 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 209432 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12800
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203055 - ATHERTON #1101 FULL WI DECIMAL = .789807 #WELLS: 1
RRC#, WELL#.....: 209433 - 1101 RRC DIST.: 10 FULL RI DECIMAL = .210193 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 27
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207542 - REED #2070 FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 209469 - 2070 RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 14308
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206598 - HUFF #4016 FULL WI DECIMAL = .853605 #WELLS: 1
RRC#, WELL#.....: 209471 - 4016 RRC DIST.: 10 FULL RI DECIMAL = .146395 DEPTH: 8500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810							
				\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	12.0 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#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 30
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/30/2025 MNRLTSIF							
LEASE#, NAME.....: 200591 - BRITT RANCH UNIT #4602				FULL WI DECIMAL = .812500				#WELLS: 1							
RRC#, WELL#.....: 209474 - 4602 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 14740							
OPERATOR#, AGENT#: 676084 - 40															
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON															
				1		0	16,177		0	61.89	3.03	3.03	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	15,691		0	62.98	3.00	3.00	.00	0	
ALT JOB#: UNIT.....:				3		0	15,220		0	64.08	2.98	2.98	.00	0	
ALT LSE#: HCG.....:				4		0	14,764		0	65.21	2.96	2.96	.00	0	
ALT RRC#: GRAPH.....:				5		0	14,321		0	66.36	2.93	2.93	.00	0	
				6		0	13,891		0	67.53	2.91	2.91	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	13,474		0	67.53	2.91	2.91	.00	0	
---				8		0	13,070		0	67.53	2.91	2.91	.00	0	
01 WHEELER COUNTY APPRA 1.000000 173,460				9		0	12,678		0	67.53	2.91	2.91	.00	0	
02 WHEELER COUNTY 1.000000 173,460				10		0	12,298		0	67.53	2.91	2.91	.00	0	
03 WHEELER CO RD & BRID 1.000000 173,460				11		0	11,929		0	67.53	2.91	2.91	.00	0	
04 WHEELER CO LATERAL R 1.000000 173,460				12		0	11,571		0	67.53	2.91	2.91	.00	0	
05 WATER DISTRICT 1.000000 173,460				13		0	11,224		0	67.53	2.91	2.91	.00	0	
10 HOSPITAL DISTRICT #1 1.000000 173,460				14		0	10,887		0	67.53	2.91	2.91	.00	0	
25 KELTON ISD 1.000000 173,460				15		0	10,560		0	67.53	2.91	2.91	.00	0	
				16		0	10,244		0	67.53	2.91	2.91	.00	0	
				17		0	9,936		0	67.53	2.91	2.91	.00	0	
				18		0	9,638		0	67.53	2.91	2.91	.00	0	
				19		0	9,349		0	67.53	2.91	2.91	.00	0	
				20		0	9,069		0	67.53	2.91	2.91	.00	0	
				21		0	8,796		0	67.53	2.91	2.91	.00	0	
				22		0	8,533		0	67.53	2.91	2.91	.00	0	
				23		0	8,277		0	67.53	2.91	2.91	.00	0	
				24		0	8,028		0	67.53	2.91	2.91	.00	0	
*** PARAMETERS ***				25		0	7,787		0	67.53	2.91	2.91	.00	0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	7,554		0	67.53	2.91	2.91	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	7,327		0	67.53	2.91	2.91	.00	0	
				28		0	7,107		0	67.53	2.91	2.91	.00	0	
				=====											
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.41						0	309,400		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41															
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--		-----	-----	-----	-----	-----	-----	-----	-----		
				1		39826	0	39826	16500	23,326	21,751	8608			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		38248	0	38248	16500	21,748	17,635	7252			
-----				3		36854	0	36854	16500	20,354	14,352	6129			
16,500 45				4		35508	0	35508	16500	19,008	11,655	5180			
-----				5		34094	0	34094	16500	17,594	9,380	4363			
3.0 99				6		32845	0	32845	16500	16,345	7,578	3687			
				7		31860	0	31860	16500	15,360	6,192	3137			
				8		30904	0	30904	16500	14,404	5,049	2669			
				9		29977	0	29977	16500	13,477	4,108	2271			
				10		29078	0	29078	16500	12,578	3,334	1933			
				11		28205	0	28205	16500	11,705	2,698	1644			
ALT JAN 1 HYPERBOLIC FORECAST:				12		27359	0	27359	16500	10,859	2,177	1399			
OIL: M B: De/Dt: /				13		26538	0	26538	16500	10,038	1,750	1191			
GAS: M B: De/Dt: /				14		25742	0	25742	16500	9,242	1,401	1013			
PRD: M B: De/Dt: /				15		24970	0	24970	16500	8,470	1,116	862			
				16		24221	0	24221	16500	7,721	885	733			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		23494	0	23494	16500	6,994	697	624			
SERV WELLS: EQ SCH#: VAL:				18		22789	0	22789	16500	6,289	545	531			
INJ WELLS: EQ SCH#: VAL:				19		22106	0	22106	16500	5,606	422	452			
COMPRESSRS: HP: VAL:				20		21443	0	21443	16500	4,943	324	384			
OTHER EQ VALUE(RCNLD):				21		20799	0	20799	16500	4,299	245	327			
				22		20175	0	20175	16500	3,675	182	278			
				23		19570	0	19570	16500	3,070	132	237			
LAST YR WI VAL: 42,200				24		18983	0	18983	16500	2,483	93	202			
LAST YR RI VAL: 36,820				25		18413	0	18413	16500	1,913	62	171			
LAST YR 8/8 VAL: 79,020				26		17861	0	17861	16500	1,361	39	146			
				27		17325	0	17325	16500	825	20	124			
				28		16805	0	16805	16500	305	7	106			
LAST YR OIL PROD: 9				=====											
LAST YR GAS PROD: 18,142						735992	0	735992	462000	273,992	113,829	55653			
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: .00		EQUIP VAL: 3,983							
REMARKS2: TY25: LOE RENDERED						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
MC1:						WI PAYOUT: 6.0		GAS VAL: 113,829		GAS VAL: 55,653					
MC2:						RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0					
				=====											
				8/8 VALUE:		173,460	WI TOTAL:		117,810	RI TOTAL:		55,650			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204285 - CLIFFORD 30 #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 209476 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13350
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
50.0 1	40.0 1	40.0 1	
	20.0 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 206228 - BRITT RANCH UNIT #603				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 209514 - 603 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 14925			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
---				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00		EQUIP VAL:	11,711			
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
36,000		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202057 - MEEK 67 #21 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 209737 - 21 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 13316
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 4

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 202271 - STILES 18 #1 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 209851 - 1018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 14062
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

	8/8 ANNUAL	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 31	3,595	0	61.89	2.75	2.75	.00	1555
ALT JOB#:	2 21	3,396	0	62.98	2.73	2.73	.00	1108
ALT LSE#:	3 15	3,124	0	64.08	2.70	2.70	.00	789
ALT RRC#:	4 10	2,874	0	65.21	2.69	2.69	.00	562
	5 7	2,644	0	66.36	2.67	2.67	.00	400

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	84	15,633	0	4,414
-----	-------------------	---------	-----------	----	--------	---	-------

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
01 WHEELER COUNTY APPRA	1.000000	26,250	1 8015	0	9570	6000	3,570	3,329	2092
02 WHEELER COUNTY	1.000000	26,250	2 7517	0	8625	6000	2,625	2,129	1655
03 WHEELER CO RD & BRID	1.000000	26,250	3 6839	0	7628	6000	1,628	1,148	1283
04 WHEELER CO LATERAL R	1.000000	26,250	4 6269	0	6831	6000	831	510	1008
05 WATER DISTRICT	1.000000	26,250	5 5724	0	6124	6000	124	66	793
10 HOSPITAL DISTRICT #1	1.000000	26,250	34364	0	38778	30000	8,778	7,182	6831
28 FORT ELLIOTT ISD	1.000000	26,250							

*** PARAMETERS ***

8/8 VALUE:	26,250	WI TOTAL:	19,420	RI TOTAL:	6,830
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
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
6,000	.1	10	
	30.0 99	3.0 1	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,090
LAST YR RI VAL: 1,870
LAST YR 8/8 VAL: 16,960

LAST YR OIL PROD: 19
LAST YR GAS PROD: 3,480

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207382 - REED #101 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 209919 - 101 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 13200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207264 - VISE JOHN C #8052 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 209944 - 8052 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 14850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

82 FT ELLIOTT CISD (HEM 1.000000 15,610

8/8 ANNUAL 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: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1

35.0 1 44.0 1
30.0 99 40.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 5
LAST YR GAS PROD: 436

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204664 - FIELDS #2031 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 209948 - 2031 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13200
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	11,710	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207050 - STILES #4067 FULL WI DECIMAL = .775125 #WELLS: 1
RRC#, WELL#.....: 209952 - 4067 RRC DIST.: 10 FULL RI DECIMAL = .224875 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206744 - REED #1T FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 209962 - 1 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 43,150
02 WHEELER COUNTY 1.000000 43,150
03 WHEELER CO RD & BRID 1.000000 43,150
04 WHEELER CO LATERAL R 1.000000 43,150
05 WATER DISTRICT 1.000000 43,150
10 HOSPITAL DISTRICT #1 1.000000 43,150
25 KELTON ISD 1.000000 43,150

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
--- --
1 0 5,308 0 61.89 4.58 4.58 .00 0
2 0 4,989 0 62.98 4.54 4.54 .00 0
3 0 4,690 0 64.08 4.52 4.52 .00 0
4 0 4,408 0 65.21 4.48 4.48 .00 0
5 0 4,144 0 66.36 4.45 4.45 .00 0
6 0 3,895 0 67.53 4.41 4.41 .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 19146 0 19146 13500 5,646 5,265 4837
2 17840 0 17840 13500 4,340 3,519 3954
3 16696 0 16696 13500 3,196 2,254 3246
4 15555 0 15555 13500 2,055 1,260 2653
5 14524 0 14524 13500 1,024 546 2173
6 13530 0 13530 13500 30 14 1775
=====

97291 0 97291 81000 16,291 12,858 18638
\$ / BBL RESV: .00 EQUIP VAL: 11,652
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,858 GAS VAL: 18,638
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 43,150 WI TOTAL: 24,510 RI TOTAL: 18,640
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
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

13,500 15

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,660
LAST YR RI VAL: 6,510
LAST YR 8/8 VAL: 21,170

LAST YR OIL PROD:
LAST YR GAS PROD: 3,278

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201461 - BRYANT #3021 FULL WI DECIMAL = .776002 #WELLS: 1
RRC#, WELL#.....: 209963 - 3 RRC DIST.: 10 FULL RI DECIMAL = .223998 DEPTH: 13800

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 202803 - BRITT 7 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 209973 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12800

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	6020	0	6020	7200	-1,180	-1,100	1301	-----
01	WHEELER COUNTY APPRA	1.000000	16,170	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	16,170		6020	0	6020	7200	1,180-	1,100-	1301	
03	WHEELER CO RD & BRID	1.000000	16,170									
04	WHEELER CO LATERAL R	1.000000	16,170		\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	16,170		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	16,170		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,301		
28	FORT ELLIOTT ISD	1.000000	16,170		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====								
				8/8 VALUE:	16,170	WI TOTAL:	14,870	RI TOTAL:	1,300			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
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

7,200 5

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,976

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203320 - BRYANT #6021 FULL WI DECIMAL = .776002 #WELLS: 1
RRC#, WELL#.....: 209980 - 6 RRC DIST.: 10 FULL RI DECIMAL = .223998 DEPTH: 13750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 79,430
02 WHEELER COUNTY 1.000000 79,430
03 WHEELER CO RD & BRID 1.000000 79,430
04 WHEELER CO LATERAL R 1.000000 79,430
05 WATER DISTRICT 1.000000 79,430
10 HOSPITAL DISTRICT #1 1.000000 79,430
28 FORT ELLIOTT ISD 1.000000 79,430

01 1 176 7,702 0 61.89 3.80 3.80 .00 8453
02 2 161 7,085 0 62.98 3.77 3.77 .00 7913
03 3 148 6,518 0 64.08 3.75 3.75 .00 7408
04 4 137 5,997 0 65.21 3.72 3.72 .00 6935
05 5 126 5,517 0 66.36 3.69 3.69 .00 6493
10 6 115 5,076 0 67.53 3.66 3.66 .00 6079
28 7 106 4,670 0 67.53 3.66 3.66 .00 5592

01 969 42,565 0 48,873
02 123206 0 172079 126000 46,079 34,436 33900
03 \$/BBLRESV: 13.02 EQUIP VAL: 11,097
04 \$/BBLPROD: 25,206 WI OIL VAL: 9,780 RI OIL VAL: 9,628
05 WI PAYOUT: 6.4 GAS VAL: 24,656 GAS VAL: 24,272
06 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
07 8/8 VALUE: 79,430 WI TOTAL: 45,530 RI TOTAL: 33,900

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
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
18,000 .5 22
8.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,530
LAST YR RI VAL: 14,230
LAST YR 8/8 VAL: 32,760

LAST YR OIL PROD: 180
LAST YR GAS PROD: 8,028

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207536 - BRYANT #7021 FULL WI DECIMAL = .778770 #WELLS: 1
RRC#, WELL#.....: 209981 - 7 RRC DIST.: 10 FULL RI DECIMAL = .221230 DEPTH: 13940

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

12,500

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,900
LAST YR RI VAL: 3,330
LAST YR 8/8 VAL: 18,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205365 - O'BRIEN #1021 FULL WI DECIMAL = .782464 #WELLS: 1
RRC#, WELL#.....: 209982 - 1021 RRC DIST.: 10 FULL RI DECIMAL = .217536 DEPTH: 13100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072750
GAS FIELD NAME...: LOTT RANCH (14500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208278 - BOWERS #2574 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 209986 - 2574 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,800			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204604 - REED #602 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 210026 - 6 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 13200

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
12,000		
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202906 - DAVIS #2065 FULL WI DECIMAL = .744966 #WELLS: 1
RRC#, WELL#.....: 210166 - 2 RRC DIST.: 10 FULL RI DECIMAL = .255034 DEPTH: 14040
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.63	
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
-----	-----	-----
13,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205647 - LEE #105 FULL WI DECIMAL = .766192 #WELLS: 1
RRC#, WELL#.....: 210589 - 105 RRC DIST.: 10 FULL RI DECIMAL = .233808 DEPTH: 14974
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.68		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.68		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC 100143
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202564 - FRANCIS #2558 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 210592 - 2558 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12800
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204791 - REED #2T FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 210624 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 201991 - ARMSTRONG #2020 FULL WI DECIMAL = .800793 #WELLS: 1
RRC#, WELL#.....: 210628 - 2020 RRC DIST.: 10 FULL RI DECIMAL = .199207 DEPTH: 13850

OPERATOR#, AGENT#: 950639 -
OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
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

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,480
LAST YR RI VAL: 25,990
LAST YR 8/8 VAL: 56,470

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207627 - BRYANT #5021 FULL WI DECIMAL = .779690 #WELLS: 1
RRC#, WELL#.....: 210636 - 5 RRC DIST.: 10 FULL RI DECIMAL = .220310 DEPTH: 13792

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
4,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209711 - HEFLEY #4114P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 210857 - 4114 P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11935
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208639 - TEAS 42 #4209P FULL WI DECIMAL = .782374 #WELLS: 1
RRC#, WELL#.....: 210858 - 4209 P RRC DIST.: 10 FULL RI DECIMAL = .217626 DEPTH: 11827
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	15.0 1		
	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200627 - GATLIN 3 #1 FULL WI DECIMAL = .798113 #WELLS: 1
RRC#, WELL#.....: 210998 - 1 RRC DIST.: 10 FULL RI DECIMAL = .201887 DEPTH: 11902

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 6500 - STILES RANCH 4 #1A FULL WI DECIMAL = .857249 #WELLS: 1
RRC#, WELL#.....: 211050 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .142751 DEPTH: 17235
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
28	FORT ELLIOTT ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,620
LAST YR RI VAL: 10,220
LAST YR 8/8 VAL: 40,840

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203096 - FRANCIS #2958 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 211067 - 2958 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 12800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	25,850	1	61	5,967	0	61.69	3.47	3.47	.00	2994
				2	51	5,041	0	62.78	3.45	3.45	.00	2547
					=====	=====	=====					=====
					112	11,008	0					5,541

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
16473	0	19467	16000	3,467	3,233	4685
13836	0	16383	16000	383	310	3458
=====	=====	=====	=====	=====	=====	=====
30309	0	35850	32000	3,850	3,543	8143

\$/BBLRESV: 6.15 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 548 RI OIL VAL: 1,259
WI PAYOUT: .0 GAS VAL: 2,995 GAS VAL: 6,884
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,850 WI TOTAL: 17,710 RI TOTAL: 8,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .2 D B: 1.500 De/Dt: 15.0 / 15.0
GAS: 18.0 D B: 1.200 De/Dt: 17.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 62
LAST YR GAS PROD: 6,641

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204263 - HONATH D H #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211082 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 200774 - HEFLEY #3048 FULL WI DECIMAL = .765158 #WELLS: 1
RRC#, WELL#.....: 211084 - 3048 RRC DIST.: 10 FULL RI DECIMAL = .234842 DEPTH: 13000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,078	0	61.89	4.58	4.58	.00	0
ALT JOB#:	UNIT.....:	2	0	6,653	0	62.98	4.54	4.54	.00	0
ALT LSE#:	HCG.....:	3	0	6,254	0	64.08	4.52	4.52	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,878	0	65.21	4.48	4.48	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	25,863	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
01	WHEELER COUNTY APPRA	1.000000	45,800	1	24804	0	24804	19000	5,804	5,412	7130
02	WHEELER COUNTY	1.000000	45,800	2	23112	0	23112	19000	4,112	3,334	5828
03	WHEELER CO RD & BRID	1.000000	45,800	3	21630	0	21630	19000	2,630	1,854	4785
04	WHEELER CO LATERAL R	1.000000	45,800	4	20152	0	20152	19000	1,152	706	3910
05	WATER DISTRICT	1.000000	45,800		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,800		89698	0	89698	76000	13,698	11,306	21653
28	FORT ELLIOTT ISD	1.000000	45,800								

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,306	GAS VAL:	21,653
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	45,800	WI TOTAL:	24,150	RI TOTAL:	21,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
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

19,000 20

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,640
LAST YR RI VAL: 24,200
LAST YR 8/8 VAL: 49,840

LAST YR OIL PROD:
LAST YR GAS PROD: 8,257

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200029 - HELTON #421 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211164 - 421 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13659
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		18	
-----	-----	-----	-----
		40.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.600 De/Dt: 16.7 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,790
LAST YR RI VAL: 44,100
LAST YR 8/8 VAL: 98,890

LAST YR OIL PROD: 19
LAST YR GAS PROD: 7,803

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

```
LEASE#, NAME.....: 206721 - DAVIS FAMILY #1042          FULL WI DECIMAL = .753125          #WELLS:      1
RRC#, WELL#.....: 211168 - 1042      RRC DIST.: 10      FULL RI DECIMAL = .246875          DEPTH: 21200
```

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC

GAS FIELD#.....: 61691175

GAS FIELD NAME...: MILLS RANCH (ATOKA)

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
01	WHEELER COUNTY APPRA	1.000000	26,070	1	5345	0	5345	4500	845	788	1641
02	WHEELER COUNTY	1.000000	26,070	2	4775	0	4775	4500	275	223	1286
03	WHEELER CO RD & BRID	1.000000	26,070		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	26,070		10120	0	10120	9000	1,120	1,011	2927
05	WATER DISTRICT	1.000000	26,070								
11	HOSPITAL DISTRICT #2	1.000000	26,070		\$/BBLRESV: .00		EQUIP VAL:	22,129			
25	KELTON ISD	1.000000	26,070		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	1,011	GAS VAL:	2,927	
					RI PAYOUT: 1.8		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	26,070	WI TOTAL:	23,140	RI TOTAL:	2,930	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	3.27
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.27
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
-----	-----	-----	-----
4,500		5	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	25,060
LAST YR	RI VAL:	8,280
LAST YR	8/8 VAL:	33,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,171

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208273 - JONES #1022 FULL WI DECIMAL = .784609 #WELLS: 1
RRC#, WELL#.....: 211171 - 1022 RRC DIST.: 10 FULL RI DECIMAL = .215391 DEPTH: 13019
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 6.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.03	
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
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202884 - DAVIS #3065 FULL WI DECIMAL = .744966 #WELLS: 1
RRC#, WELL#.....: 211188 - 3 RRC DIST.: 10 FULL RI DECIMAL = .255034 DEPTH: 16500

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204906 - VISE JOHN C #6052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211236 - 6052 A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13707
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 7.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203250 - FNSTERWLD-DOBBS#4051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211239 - 4051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13878
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5336	0	6868	6000	868	810	2145
01	WHEELER COUNTY APPRA	1.000000	17,830		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	17,830		5336	0	6868	6000	868	810	2145
03	WHEELER CO RD & BRID	1.000000	17,830								
04	WHEELER CO LATERAL R	1.000000	17,830		\$/BBLRESV:	7.54	EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	17,830		\$/BBLPROD:	2,413	WI OIL VAL:	181	RI OIL VAL:		478
10	HOSPITAL DISTRICT #1	1.000000	17,830		WI PAYOUT:	.0	GAS VAL:	629	GAS VAL:		1,667
28	FORT ELLIOTT ISD	1.000000	17,830		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
				=====							
				8/8 VALUE:	17,830	WI TOTAL:	15,680	RI TOTAL:	2,150		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
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

6,000 .1 5

20.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,910
LAST YR RI VAL: 10,590
LAST YR 8/8 VAL: 28,500

LAST YR OIL PROD: 48
LAST YR GAS PROD: 2,036

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 201636 - FINSTRWLD-DOBBS#5051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211242 - 5051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13904
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

2,800

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207282 - KIKER #1504 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211361 - 1504 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13788
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	11.0	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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 986285 - ZYBACH TRUMAN 16 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 211362 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15610
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC: 1 0 6,759 0 61.89 2.85 2.85 .00 0
ALT JOB#: UNIT.....: 2 0 6,421 0 62.98 2.83 2.83 .00 0
ALT LSE#: HCG.....: 3 0 6,099 0 64.08 2.81 2.81 .00 0
ALT RRC#: GRAPH.....: 4 0 5,794 0 65.21 2.78 2.78 .00 0
5 0 5,505 0 66.36 2.77 2.77 .00 0
6 0 5,229 0 67.53 2.75 2.75 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 56,290
02 WHEELER COUNTY 1.000000 56,290
03 WHEELER CO RD & BRID 1.000000 56,290
04 WHEELER CO LATERAL R 1.000000 56,290
05 WATER DISTRICT 1.000000 56,290
10 HOSPITAL DISTRICT #1 1.000000 56,290
28 FORT ELLIOTT ISD 1.000000 56,290

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 6,759 0 61.89 2.85 2.85 .00 0
2 0 6,421 0 62.98 2.83 2.83 .00 0
3 0 6,099 0 64.08 2.81 2.81 .00 0
4 0 5,794 0 65.21 2.78 2.78 .00 0
5 0 5,505 0 66.36 2.77 2.77 .00 0
6 0 5,229 0 67.53 2.75 2.75 .00 0
7 0 4,968 0 67.53 2.75 2.75 .00 0
8 0 4,720 0 67.53 2.75 2.75 .00 0
9 0 4,484 0 67.53 2.75 2.75 .00 0
10 0 4,259 0 67.53 2.75 2.75 .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 14447 0 14447 8500 5,947 5,546 4511
2 13629 0 13629 8500 5,129 4,159 3732
3 12856 0 12856 8500 4,356 3,071 3088
4 12083 0 12083 8500 3,583 2,197 2546
5 11437 0 11437 8500 2,937 1,566 2114
6 10787 0 10787 8500 2,287 1,060 1749
7 10247 0 10247 8500 1,747 704 1458
8 9735 0 9735 8500 1,235 433 1215
9 9248 0 9248 8500 748 228 1012
10 8786 0 8786 8500 286 76 844

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.27 \$/BBLRESV: .00 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 19,040 GAS VAL: 22,269
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,500 19
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,980
LAST YR RI VAL: 15,220
LAST YR 8/8 VAL: 49,200

LAST YR OIL PROD:
LAST YR GAS PROD: 7,687

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206793 - MEEK 67 #23 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 211371 - 23 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 13670
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610						
				\$/BBLRESV:	.00	EQUIP VAL:	15,614		
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209900 - MEEK 67 #22 FULL WI DECIMAL = .778250 #WELLS: 1
RRC#, WELL#.....: 211385 - 22 RRC DIST.: 10 FULL RI DECIMAL = .221750 DEPTH: 13500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 202841 - HELTON #3060 FULL WI DECIMAL = .743049 #WELLS: 1
RRC#, WELL#.....: 211393 - 3060 RRC DIST.: 10 FULL RI DECIMAL = .256951 DEPTH: 13904
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 208047 - HELTON #4060 FULL WI DECIMAL = .743049 #WELLS: 1
RRC#, WELL#.....: 211394 - 4060 RRC DIST.: 10 FULL RI DECIMAL = .256951 DEPTH: 13850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206976 - POWLEDGE #2 FULL WI DECIMAL = .742500 #WELLS: 1
RRC#, WELL#.....: 211397 - 2 RRC DIST.: 10 FULL RI DECIMAL = .257500 DEPTH: 12750
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.92	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.92	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		1
-----	-----	-----
	5.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	15,120
LAST YR	RI VAL:	8,240
LAST YR	8/8 VAL:	23,360

LAST YR OIL PROD:	
LAST YR GAS PROD:	41

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200254 - FILLINGIM 40 #13 FULL WI DECIMAL = .800063 #WELLS: 1
RRC#, WELL#.....: 211406 - 13 RRC DIST.: 10 FULL RI DECIMAL = .199937 DEPTH: 12750
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.68	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.68	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----
	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	18.0 D B: 3.300	De/Dt:	9.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 16,780
LAST YR RI VAL: 11,550
LAST YR 8/8 VAL: 28,330

LAST YR OIL PROD: 13
LAST YR GAS PROD: 6,612

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200215 - PURYEAR #2224 FULL WI DECIMAL = .767720 #WELLS: 1
RRC#, WELL#.....: 211463 - 2224 RRC DIST.: 10 FULL RI DECIMAL = .232280 DEPTH: 13698

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,157	0	61.69	2.46	2.46	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,157	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				4074	0	4074	4000	74	69	1155	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM				1.000000	16,100	4074	4000	74	69	1155	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 69 GAS VAL: 1,155
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,100 WI TOTAL: 14,940 RI TOTAL: 1,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,000		6	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,152

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 202582 - BARTZ 19 #4 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 211497 - 4019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 15096
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	33	4,901	0	61.89	2.78	2.78	.00	1659
ALT FRZ.:	ALT G\$ RRC:	2	26	4,508	0	62.98	2.77	2.77	.00	1351
ALT JOB#:	UNIT.....:	3	21	4,148	0	64.08	2.75	2.75	.00	1099
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		80	13,557	0					4,109

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
01	WHEELER COUNTY APPRA	1.000000	31,750	--	-----	-----	-----	-----	-----	-----	
02	WHEELER COUNTY	1.000000	31,750	1	11069	0	12728	10000	2,728	2,544	2753
03	WHEELER CO RD & BRID	1.000000	31,750	2	10147	0	11498	10000	1,498	1,215	2181
04	WHEELER CO LATERAL R	1.000000	31,750	3	9268	0	10367	10000	367	258	1725
05	WATER DISTRICT	1.000000	31,750		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	31,750		30484	0	34593	30000	4,593	4,017	6659
28	FORT ELLIOTT ISD	1.000000	31,750								
					\$/BBLRESV:	7.43	EQUIP VAL:	21,076			
					\$/BBLPROD:	5,889	WI OIL VAL:	477	RI OIL VAL:	791	
					WI PAYOUT:	.0	GAS VAL:	3,540	GAS VAL:	5,868	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	31,750	WI TOTAL:	25,090	RI TOTAL:	6,660	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
10,000	.1	14
-----	-----	-----
	20.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	25,270
LAST YR RI VAL:	6,650
LAST YR 8/8 VAL:	31,920

LAST YR OIL PROD:	26
LAST YR GAS PROD:	4,897

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203657 - VISE JOHN C #1152 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211509 - 1152 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	21,240	1	8419	0	22643	20000	2,643	2,465	3903				
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8419	0	22643	20000	2,643	2,465	3903				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,240
\$/BBLRESV: 6.71 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 1,548 RI OIL VAL: 2,452
WI PAYOUT: .0 GAS VAL: 917 GAS VAL: 1,451
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,240 WI TOTAL: 17,340 RI TOTAL: 3,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.500 De/Dt: 27.0 / 3.0
GAS: 8.0 D B: 1.500 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,420
LAST YR RI VAL: 3,550
LAST YR 8/8 VAL: 18,970

LAST YR OIL PROD: 362
LAST YR GAS PROD: 2,766

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200606 - FRYE RANCH 10 #1010 (WAS FRYE) FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 211515 - 1010 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15050
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	24,400	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	24,400	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	24,400	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	24,400	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	24,400	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	24,400	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	24,400	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
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

7,500

24.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,140
LAST YR RI VAL: 2,300
LAST YR 8/8 VAL: 26,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 203848 - BRITT RANCH UNIT #4506 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 211554 - 4506 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14643
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 200087 - BYERS RN UNIT #2310 FULL WI DECIMAL = .781963 #WELLS: 1
RRC#, WELL#.....: 211629 - 2310 RRC DIST.: 10 FULL RI DECIMAL = .218037 DEPTH: 13000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	9,760	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207992 - VISE JOHN C #1252 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211636 - 1252 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	16,100	1	5318	0	7142	9900	-2,758	-2,572			1232	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						5318	0	7142	9900	2,758-	2,572-			1232

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,100
\$/BBLRESV: 22.23 EQUIP VAL: 14,871
\$/BBLPROD: 7,821 WI OIL VAL: 0 RI OIL VAL: 315
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 917
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,100 WI TOTAL: 14,870 RI TOTAL: 1,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 1

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,900	.1		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.0 D B: 2.000 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 1,510
LAST YR 8/8 VAL: 16,380

LAST YR OIL PROD: 53
LAST YR GAS PROD: 2,096

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECOMPLETE 02/2012
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206558 - HEFLEY 4 #5 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 211655 - 5 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 69	10,959	0	61.69	2.74	2.74	.00	3224
ALT JOB#:	2 62	10,344	0	62.78	2.71	2.71	.00	2953
ALT LSE#:	3 55	9,835	0	63.88	2.70	2.70	.00	2704
ALT RRC#:	4 50	9,407	0	65.00	2.68	2.68	.00	2477
	5 45	9,035	0	66.15	2.65	2.65	.00	2268
	6 40	8,714	0	67.32	2.63	2.63	.00	2078
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 36	8,426	0	67.32	2.63	2.63	.00	1870
82 FT ELLIOTT CISD (HEM 1.000000 64,330	357	66,720	0					17,574

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	22746	0	25970	18000	7,970	7,432	7787
2	21234	0	24187	18000	6,187	5,017	6361
3	20115	0	22819	18000	4,819	3,398	5264
4	19097	0	21574	18000	3,574	2,192	4366
5	18137	0	20405	18000	2,405	1,282	3623
6	17360	0	19438	18000	1,438	666	3027
7	16786	0	18656	18000	656	264	2549
135475	0	153049	126000	27,049	20,251	32977	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$ /BBLRESV: 8.62 EQUIP VAL: 11,097
\$/BBLPROD: 15,296 WI OIL VAL: 2,325 RI OIL VAL: 3,787
WI PAYOUT: .0 GAS VAL: 17,926 GAS VAL: 29,190
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 64,330 WI TOTAL: 31,350 RI TOTAL: 32,980

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000	.2		
10.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: 2.500 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,920
LAST YR RI VAL: 45,960
LAST YR 8/8 VAL: 95,880

LAST YR OIL PROD: 85
LAST YR GAS PROD: 11,345

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203275 - MEADOWS 4 #4 FULL WI DECIMAL = .753750 #WELLS: 1
RRC#, WELL#.....: 211659 - 4 RRC DIST.: 10 FULL RI DECIMAL = .246250 DEPTH: 11600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.16		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206111 - BARKER #7053 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 211804 - 7053 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12315
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,729	0	61.69	3.52	3.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,729	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				6990	0	6990	7500	-510	-476	2451	
82				FT ELLIOTT CISD (HEM	1.000000	17,320					
=====				=====	=====	=====	=====	=====	=====	=====	=====
6990				0	6990	7500	510-	476-	2451		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,451
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,320 WI TOTAL: 14,870 RI TOTAL: 2,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.0 D B: 1.900 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,000
LAST YR RI VAL: 2,680
LAST YR 8/8 VAL: 17,680

LAST YR OIL PROD:
LAST YR GAS PROD: 2,568

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200197 - FRYE #3012 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 211805 - 3012 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14774
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 7.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99
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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204475 - VISE JOHN C #1352 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211812 - 1352 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13950
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

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

=====

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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

40.0 1 40.0 1
20.0 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203651 - VISE JOHN C #1452 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211813 - 1452 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13740
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 15,610

8/8 ANNUAL 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

=====

8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

10.0 1 17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205386 - VISE JOHN C #2052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 211814 - 2052 A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13710
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,222	0	61.69	4.27	4.27	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,222	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				4407	0	4407	6000	-1,593	-1,485	760	
82 FT ELLIOTT CISD (HEM				1.000000	15,630	=====	=====	=====	=====	=====	=====
				4407	0	4407	6000	1,593-	1,485-	760	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 760
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,630 WI TOTAL: 14,870 RI TOTAL: 760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		4	
-----	-----	-----	-----
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,351

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 206098 - BRITT RANCH UNIT #604 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 211824 - 604 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	15,610	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	15,610	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	15,610	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	15,610	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	15,610	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,530
LAST YR RI VAL: 25,780
LAST YR 8/8 VAL: 63,310

LAST YR OIL PROD: 1
LAST YR GAS PROD: 5,002

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201791 - MEEK 70 #7008P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 212035 - 7008P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11750
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40	
TYPE..(USNPQLHCT): P	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
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 206621 - STREET E B #1513 FULL WI DECIMAL = .809336 #WELLS: 1
RRC#, WELL#.....: 212036 - 1513 RRC DIST.: 10 FULL RI DECIMAL = .190664 DEPTH: 13600
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000		0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00		EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202122 - WILLIS A #4402P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 212037 - 4402P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11910
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206574 - BARKER #3053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 212038 - 3053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	104	5,268	0	61.69	2.89	2.89	.00 4668
ALT FRZ.:				2	93	4,933	0	62.78	2.86	2.86	.00 4276
ALT JOB#:				3	84	4,661	0	63.88	2.84	2.84	.00 3915
ALT LSE#:				4	75	4,438	0	65.00	2.82	2.82	.00 3586
ALT RRC#:				5	68	4,251	0	66.15	2.80	2.80	.00 3284
				6	61	4,089	0	67.32	2.78	2.78	.00 3008
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	55	3,949	0	67.32	2.78	2.78	.00 2707
---				8	49	3,825	0	67.32	2.78	2.78	.00 2437
82 FT ELLIOTT CISD (HEM 1.000000 59,500				9	44	3,710	0	67.32	2.78	2.78	.00 2193
				10	40	3,599	0	67.32	2.78	2.78	.00 1974
				11	36	3,491	0	67.32	2.78	2.78	.00 1776
				=====	=====	=====					=====
					709	46,214	0				33,824

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	11078	0	15746	8500	7,246	6,757 5521
				2	10265	0	14541	8500	6,041	4,899 4472
				3	9632	0	13547	8500	5,047	3,558 3656
				4	9106	0	12692	8500	4,192	2,570 3003
				5	8661	0	11945	8500	3,445	1,837 2480
				6	8271	0	11279	8500	2,779	1,288 2054
				7	7988	0	10695	8500	2,195	885 1709
*** PARAMETERS ***				8	7737	0	10174	8500	1,674	587 1425
				9	7504	0	9697	8500	1,197	365 1192
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	7280	0	9254	8500	754	200 998
YRS FLAT: FMVF: 8/8 RES:				11	7061	0	8837	8500	337	78 836
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.34		GAS WI GR PRICE: 2.30		94583	0	128407	93500	34,907	23,024	27346
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.30								
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 11.77		EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		\$/BBLPROD: 27,821		WI OIL VAL: 6,065		RI OIL VAL: 7,203		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT: 7.7		GAS VAL: 16,959		GAS VAL: 20,143		
				RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	=====					
-----		-----	-----	-----	=====					
8,500		.3			8/8 VALUE:	59,500	WI TOTAL:	32,150	RI TOTAL:	27,350
-----		-----	-----	-----						
10.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 2.700 De/Dt: 7.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,970
LAST YR RI VAL: 3,020
LAST YR 8/8 VAL: 17,990

LAST YR OIL PROD: 115
LAST YR GAS PROD: 5,245

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208211 - BARKER #4053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 212039 - 4053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13505
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				97	3,727	0	61.69	2.32	2.32	.00	4354
=====				=====	=====	=====	=====	=====	=====	=====	=====
97				3,727	0						4,354
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6291	0	10645	10000	645	601	3733	
=====				=====	=====	=====	=====	=====	=====	=====	=====
6291				0	10645	10000	645	601	3733		

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,200
\$/BBLRESV: 3.49 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 246 RI OIL VAL: 1,527
WI PAYOUT: .0 GAS VAL: 355 GAS VAL: 2,206
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,200 WI TOTAL: 15,470 RI TOTAL: 3,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .3 D B: 1.800 De/Dt: 11.0 / 11.0
GAS: 11.0 D B: 2.500 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,970
LAST YR RI VAL: 3,900
LAST YR 8/8 VAL: 18,870

LAST YR OIL PROD: 88
LAST YR GAS PROD: 3,651

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209174 - MEEK 70 #7009P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 212041 - 7009 P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11770
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
20.0 1	30.0 1	20.0 1	
20.0 1	20.0 99	15.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205877 - BROTHERTON #7006P FULL WI DECIMAL = .783258 #WELLS: 1
RRC#, WELL#.....: 212046 - 7006P RRC DIST.: 10 FULL RI DECIMAL = .216742 DEPTH: 11750
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	20.0 99	15.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 201914 - STILES RANCH 5 #2 FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 212063 - 2 RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 14123
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.86	
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
-----	-----	-----
6,400		
-----	-----	-----

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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206094 - STILES RANCH 23 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 212064 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13700

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203793 - MEEK 67 #18 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 212625 - 18 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.80	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 8	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 206994 - STILES 24 #1024 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 212627 - 1024 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16400
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	72	10,784	0	61.89	2.00	2.00	.00	3637
ALT JOB#:	UNIT.....:	2	69	10,460	0	62.98	1.98	1.98	.00	3590
ALT LSE#:	HCG.....:	3	67	10,146	0	64.08	1.97	1.97	.00	3543
ALT RRC#:	GRAPH.....:	4	65	9,842	0	65.21	1.95	1.95	.00	3498
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			273	41,232	0					14,268

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
01	WHEELER COUNTY APPRA	1.000000	38,300	1	17605	0	21242	19000	2,242	2,091	4479
02	WHEELER COUNTY	1.000000	38,300	2	16906	0	20496	19000	1,496	1,213	3791
03	WHEELER CO RD & BRID	1.000000	38,300	3	16316	0	19859	19000	859	606	3222
04	WHEELER CO LATERAL R	1.000000	38,300	4	15666	0	19164	19000	164	101	2728
05	WATER DISTRICT	1.000000	38,300	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	38,300		66493	0	80761	76000	4,761	4,011	14220
28	FORT ELLIOTT ISD	1.000000	38,300								

\$/BBLRESV:	3.19	EQUIP VAL:	20,072
\$/BBLPROD:	4,350	WI OIL VAL:	709
WI PAYOUT:	.0	GAS VAL:	3,302
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	38,300	WI TOTAL:	24,080
		RI TOTAL:	14,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

19,000 .2 30

3.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,080
LAST YR RI VAL: 17,030
LAST YR 8/8 VAL: 49,110

LAST YR OIL PROD: 83
LAST YR GAS PROD: 11,043

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 208670 - STILES 1 #101 FULL WI DECIMAL = .788906 #WELLS: 1
RRC#, WELL#.....: 212628 - 101 RRC DIST.: 10 FULL RI DECIMAL = .211094 DEPTH: 16799
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	102	6,626	0	61.89	2.76	2.76	.00
				2	87	5,743	0	62.98	2.74	2.74	.00
				=====	=====	=====					=====
				189	12,369	0					9,338
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	36,220	1	14427	0	19407	15000	4,407	4,109	4863
02	WHEELER COUNTY	1.000000	36,220	2	12414	0	16772	15000	1,772	1,436	3687
03	WHEELER CO RD & BRID	1.000000	36,220	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	36,220		26841	0	36179	30000	6,179	5,545	8550
05	WATER DISTRICT	1.000000	36,220								
10	HOSPITAL DISTRICT #1	1.000000	36,220	\$/BBLRESV: 9.65		EQUIP VAL:		22,129			
25	KELTON ISD	1.000000	36,220	\$/BBLPROD: 6,038		WI OIL VAL:		1,431		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		4,114		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		36,220		WI TOTAL:		27,670	
										RI TOTAL:	
										8,550	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

15,000 .3

14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.6 D B: .740 De/Dt: 14.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,700
LAST YR RI VAL: 5,150
LAST YR 8/8 VAL: 29,850

LAST YR OIL PROD: 63
LAST YR GAS PROD: 7,878

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205691 - MEEK G #5410 FULL WI DECIMAL = .767500 #WELLS: 1
RRC#, WELL#.....: 212639 - 5410 RRC DIST.: 10 FULL RI DECIMAL = .232500 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200161 - FRANCIS #1658 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 212654 - 1658 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	63	11,299	0	61.69	3.49	3.49	.00	3092
ALT JOB#:	UNIT.....:	2	47	9,943	0	62.78	3.47	3.47	.00	2360
ALT LSE#:	HCG.....:	3	35	8,749	0	63.88	3.44	3.44	.00	1801
ALT RRC#:	GRAPH.....:	4	26	7,699	0	65.00	3.41	3.41	.00	1374
		5	19	6,775	0	66.15	3.39	3.39	.00	1049

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	190	44,465	0				9,676
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	-------

82	FT ELLIOTT CISD (HEM	1.000000	71,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	31373	0	34465	18000	16,465	15,354	8294
2	27450	0	29810	18000	11,810	9,577	6293
3	23947	0	25748	18000	7,748	5,463	4768
4	20890	0	22264	18000	4,264	2,614	3616
5	18275	0	19324	18000	1,324	706	2753
121935	0	131611	90000	41,611	33,714	25724	

\$/BBLRESV:	16.49	EQUIP VAL:	12,234				
\$/BBLPROD:	15,591	WI OIL VAL:	2,479	RI OIL VAL:	1,891		
WI PAYOUT:	.0	GAS VAL:	31,235	GAS VAL:	23,833		
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.2	33	
25.0	99	12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,480
LAST YR RI VAL: 12,350
LAST YR 8/8 VAL: 30,830

LAST YR OIL PROD: 68
LAST YR GAS PROD: 11,909

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205579 - VISE JOHN C #1852 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 212657 - 1852 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13837
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	25.0 1	20.0 1	
	15.0 99	15.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207209 - MEADOWS 4 #3 FULL WI DECIMAL = .753750 #WELLS: 1
RRC#, WELL#.....: 212666 - 3 RRC DIST.: 10 FULL RI DECIMAL = .246250 DEPTH: 11650
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 207541 - STILES 3 #503 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 212668 - 503 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 14400
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 208630 - MICHELLE #1 FULL WI DECIMAL = .829861 #WELLS: 1
RRC#, WELL#.....: 212670 - 1 RRC DIST.: 10 FULL RI DECIMAL = .170139 DEPTH: 14558

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 55072750
GAS FIELD NAME...: LOTT RANCH (14500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

19,500

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 200744 - EFFIE HAYES 18 #2 FULL WI DECIMAL = .761158 #WELLS: 1
RRC#, WELL#.....: 212671 - 2 RRC DIST.: 10 FULL RI DECIMAL = .238842 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 1.200	De/Dt: 34.6	/ 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,400
LAST YR RI VAL: 15,190
LAST YR 8/8 VAL: 52,590

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,276

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209950 - ELMORE 21 #5 FULL WI DECIMAL = .788224 #WELLS: 1
RRC#, WELL#.....: 212672 - 5 RRC DIST.: 10 FULL RI DECIMAL = .211776 DEPTH: 13100
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208102 - MEADOWS 5SE #11 FULL WI DECIMAL = .693000 #WELLS: 1
RRC#, WELL#.....: 212690 - 11 RRC DIST.: 10 FULL RI DECIMAL = .307000 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		12
-----	-----	-----
	4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,010
LAST YR RI VAL: 4,420
LAST YR 8/8 VAL: 19,430

LAST YR OIL PROD:
LAST YR GAS PROD: 7,485

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 206896 - FILLINGIM 44 #6 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 212728 - 6 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	10,317	0	61.69	3.21	3.21	.00
ALT RRC#:	GRAPH.....:	2	0	9,801	0	62.78	3.19	3.19	.00
		3	0	9,311	0	63.88	3.17	3.17	.00
		4	0	8,845	0	65.00	3.14	3.14	.00
		5	0	8,403	0	66.15	3.12	3.12	.00
		6	0	7,983	0	67.32	3.10	3.10	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,583	0	67.32	3.10	3.10	.00	.00
---	-----	-----	-----	8	0	7,204	0	67.32	3.10	3.10	.00	.00
82	FT ELLIOTT CISD (HEM	1.000000	97,960	9	0	6,844	0	67.32	3.10	3.10	.00	.00
				10	0	6,502	0	67.32	3.10	3.10	.00	.00
				11	0	6,177	0	67.32	3.10	3.10	.00	.00
				12	0	5,868	0	67.32	3.10	3.10	.00	.00
				13	0	5,574	0	67.32	3.10	3.10	.00	.00
				14	0	5,296	0	67.32	3.10	3.10	.00	.00

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	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	24823	0	24823	12000	12,823	11,957	7769
2	23435	0	23435	12000	11,435	9,272	6434
3	22123	0	22123	12000	10,123	7,138	5328
4	20818	0	20818	12000	8,818	5,407	4398

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	19651	0	19651	12000	7,651	4,079	3642
YRS FLAT:	FMVF:	8/8 RES:	6	18549	0	18549	12000	6,549	3,036	3015
			7	17622	0	17622	12000	5,622	2,267	2513
			8	16741	0	16741	12000	4,741	1,662	2094
			9	15904	0	15904	12000	3,904	1,190	1745
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.56		10	15108	0	15108	12000	3,108	824	1454
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56		11	14353	0	14353	12000	2,353	542	1212
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	13635	0	13635	12000	1,635	328	1010
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	12954	0	12954	12000	954	166	842
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	12306	0	12306	12000	306	46	701

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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	248022	0	248022	168000	80,022	47,914	42157
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12,000	29	\$/BBLRESV: .00	EQUIP VAL: 7,886		
5.0 99	5.0 99	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
		WI PAYOUT: 5.8	GAS VAL: 47,914	GAS VAL: 42,157	
		RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	

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8/8 VALUE:	97,960	WI TOTAL:	55,800	RI TOTAL:	42,160
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,130
LAST YR RI VAL: 39,530
LAST YR 8/8 VAL: 100,660

LAST YR OIL PROD: 9
LAST YR GAS PROD: 10,467

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208328 - VISE JOHN C #1752 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 212729 - 1752 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13804
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	97	5,242	0	61.69	2.85	2.85	.00	5054
ALT JOB#:	UNIT.....:	2	87	4,845	0	62.78	2.83	2.83	.00	4613
ALT LSE#:	HCG.....:	3	78	4,516	0	63.88	2.81	2.81	.00	4208
ALT RRC#:	GRAPH.....:	4	72	4,238	0	65.00	2.78	2.78	.00	3953
		5	65	3,998	0	66.15	2.77	2.77	.00	3631

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	399	22,839	0				21,459
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82	FT ELLIOTT CISD (HEM	1.000000	33,300	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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1	12618	0	17672	12500	5,172	4,823	3046
2	11580	0	16193	12500	3,693	2,995	2449
3	10718	0	14926	12500	2,426	1,711	1979
4	9950	0	13903	12500	1,403	860	1618
5	9353	0	12984	12500	484	258	1324
=====	=====	=====	=====	=====	=====	=====	=====
	54219	0	75678	62500	13,178	10,647	10416

\$/BBLRESV:	8.96	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	3,019
RI OIL VAL:	2,954		
WI PAYOUT:	.0	GAS VAL:	7,628
GAS VAL:	7,462		
RI PAYOUT:	3.6	PRD VAL:	0
PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 15.0 D B: 1.500 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,580
LAST YR RI VAL: 6,740
LAST YR 8/8 VAL: 20,320

LAST YR OIL PROD: 83
LAST YR GAS PROD: 4,858

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208788 - HEFLEY #4105P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 212730 - 4105 P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	20,760	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13800	0	15211	15000	211	197					5688
					13800	0	15211	15000	211	197					5688

\$/BBLRESV: .79 EQUIP VAL: 14,871
\$/BBLPROD: 254 WI OIL VAL: 18 RI OIL VAL: 528
WI PAYOUT: .0 GAS VAL: 179 GAS VAL: 5,160
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	20,760	WI TOTAL:	15,070	RI TOTAL:	5,690
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1 26

25.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,190
LAST YR RI VAL: 6,010
LAST YR 8/8 VAL: 21,200

LAST YR OIL PROD: 42
LAST YR GAS PROD: 10,188

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205847 - TROY 23 #2 FULL WI DECIMAL = .815430 #WELLS: 1
RRC#, WELL#.....: 212731 - 2 RRC DIST.: 10 FULL RI DECIMAL = .184570 DEPTH: 12800
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203563 - GATLIN 3 #2 FULL WI DECIMAL = .797813 #WELLS: 1
RRC#, WELL#.....: 212755 - 2 RRC DIST.: 10 FULL RI DECIMAL = .202187 DEPTH: 11650
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,800		
-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 9

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 208645 - BRITT #606 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 212758 - 606 RRC DIST.: 10 FULL RI DECIMAL = .215000 DEPTH: 14950
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 9.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.05	
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
-----	-----	-----
27,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206060 - HELTON #2060 FULL WI DECIMAL = .743049 #WELLS: 1
RRC#, WELL#.....: 212797 - 2060 RRC DIST.: 10 FULL RI DECIMAL = .256951 DEPTH: 12800
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209692 - JONES 31 #1 FULL WI DECIMAL = .792249 #WELLS: 1
RRC#, WELL#.....: 212801 - 1 RRC DIST.: 10 FULL RI DECIMAL = .207751 DEPTH: 13200
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201408 - HEFLEY #4113P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 212835 - 4113P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	94	15,998	0	61.69	2.11	2.11	.00	4144
2	80	15,236	0	62.78	2.09	2.09	.00	3589
3	68	14,571	0	63.88	2.07	2.07	.00	3104
4	58	13,988	0	65.00	2.07	2.07	.00	2694
5	49	13,470	0	66.15	2.05	2.05	.00	2316
6	42	13,004	0	67.32	2.03	2.03	.00	2021
7	36	12,585	0	67.32	2.03	2.03	.00	1732
8	31	12,204	0	67.32	2.03	2.03	.00	1491
9	26	11,838	0	67.32	2.03	2.03	.00	1251
10	38	11,483	0	67.32	2.03	2.03	.00	1828
11	32	11,139	0	67.32	2.03	2.03	.00	1540
=====	=====	=====	=====	=====	=====	=====	=====	=====
	554	145,516	0					25,710

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	24124	0	28268	17500	10,768	10,041	10571
2	22757	0	26346	17500	8,846	7,173	8642
3	21555	0	24659	17500	7,159	5,048	7097
4	20693	0	23387	17500	5,887	3,610	5903
5	19734	0	22050	17500	4,550	2,426	4882
6	18865	0	20886	17500	3,386	1,570	4057
7	18258	0	19990	17500	2,490	1,003	3406
8	17705	0	19196	17500	1,696	594	2869
9	17174	0	18425	17500	925	282	2415
10	16659	0	18487	17500	987	261	2126
11	16160	0	17700	17500	200	46	1785
=====	=====	=====	=====	=====	=====	=====	=====
	213684	0	239394	192500	46,894	32,054	53753

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.68		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.68		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 8.69	EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 3,442
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 6.2	GAS VAL: 28,611
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,500			
-----	-----	-----	-----

8/8 VALUE:	94,930	WI TOTAL:	41,180	RI TOTAL:	53,750
------------	--------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.600 De/Dt: 15.0 / 15.0
GAS: 45.0 D B: 2.000 De/Dt: 5.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,640
LAST YR RI VAL: 36,600
LAST YR 8/8 VAL: 65,240

LAST YR OIL PROD: 103
LAST YR GAS PROD: 17,176

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203416 - MEEK G #8054 FULL WI DECIMAL = .767500 #WELLS: 1
RRC#, WELL#.....: 212840 - 8054 RRC DIST.: 10 FULL RI DECIMAL = .232500 DEPTH: 13950
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

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LEASE#, NAME.....: 205576 - STILES 18 #3          FULL WI DECIMAL = .810750          #WELLS:      1
RRC#, WELL#.....: 212842 - 3018      RRC DIST.: 10  FULL RI DECIMAL = .189250          DEPTH: 14384
```

OPERATOR NAME.... : FORMENTERA OPERATION	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... : 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	26	5,493	0	62.98	2.73	2.73	.00	1348
ALT JOB#:	UNIT.....:	3	21	5,273	0	64.08	2.70	2.70	.00	1097
ALT LSE#:	HCG.....:	4	16	5,062	0	65.21	2.69	2.69	.00	893
ALT RRC#:	GRAPH.....:	5	13	4,859	0	66.36	2.67	2.67	.00	727

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	109	26,409	0	5,721
-----	-------------------	---------	-----------	-----	--------	---	-------

01	WHEELER COUNTY APPRA	1.000000	30,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	30,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	30,400	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	30,400	1	12758	0	14414	11000	3,414	3,184	3151
05	WATER DISTRICT	1.000000	30,400	2	12158	0	13506	11000	2,506	2,032	2591
10	HOSPITAL DISTRICT #1	1.000000	30,400	3	11544	0	12641	11000	1,641	1,157	2126
28	FORT ELLIOTT ISD	1.000000	30,400	4	11041	0	11934	11000	934	573	1761
				5	10520	0	11247	11000	247	131	1456
					=====	=====	=====	=====	=====	=====	=====
					58021	0	63742	55000	8,742	7,077	11085

\$/BBLRESV:	7.25	EQUIP VAL:	12,234		
\$/BBLPROD:	7,840	WI OIL VAL:	635	RI OIL VAL:	995
WI PAYOUT:	.0	GAS VAL:	6,442	GAS VAL:	10,090
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	30.400	WI TOTAL:	19.310	RI TOTAL:	11.090
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19
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
-----	-----	-----	-----
11,000	.1	16	
-----	-----	-----	-----
	20.0 99	4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	19,150
LAST YR	RI VAL:	8,690
LAST YR	8/8 VAL:	27,840

LAST YR OIL PROD: 32
LAST YR GAS PROD: 5,846

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206953 - BARKER #1353 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 212993 - 1353 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13662
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				59	2,859	0	61.69	3.69	3.69	.00	2648
=====				=====	=====	=====	=====	=====	=====	=====	=====
				59	2,859	0					2,648
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7676	0	10324	9900	424	395	3620	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				7676	0	10324	9900	424	395	3620	

\$/BBLRESV: 2.35 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 101 RI OIL VAL: 928
WI PAYOUT: .0 GAS VAL: 294 GAS VAL: 2,692
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,890 WI TOTAL: 15,270 RI TOTAL: 3,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 20.0 / 3.0
GAS: 9.0 D B: 1.500 De/Dt: 23.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,140
LAST YR RI VAL: 29,090
LAST YR 8/8 VAL: 62,230

LAST YR OIL PROD: 54
LAST YR GAS PROD: 3,381

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202247 - FLOWERS A #2712 FULL WI DECIMAL = .710450 #WELLS: 1
RRC#, WELL#.....: 212995 - 2712 RRC DIST.: 10 FULL RI DECIMAL = .289550 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	7	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	3.44		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.44		
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5		
GRAV 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:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	EQ	SCH#:	VAL:	
SERV WELLS:	1	EQ	SCH#:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207686 - MILLER #2026 FULL WI DECIMAL = .793012 #WELLS: 1
RRC#, WELL#.....: 213132 - 2026 RRC DIST.: 10 FULL RI DECIMAL = .206988 DEPTH: 13100
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208568 - LOTT #1017 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 213136 - 1017 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12725
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203168 - VISE JOHN C #1652 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 213202 - 1652 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.14	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207226 - STILES #5067 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 213203 - 5067 RRC DIST.: 10 FULL RI DECIMAL = .220000 DEPTH: 14050
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 206267 - LEGG 6 #306 FULL WI DECIMAL = .759688 #WELLS: 1
RRC#, WELL#.....: 213292 - 306 RRC DIST.: 10 FULL RI DECIMAL = .240312 DEPTH: 13250
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 66
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 207217 - HEFLEY #1247 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213356 - 12 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13810
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 9.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.83	
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
-----	-----	-----
7,900		
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209253 - HELTON #521 FULL WI DECIMAL = .742500 #WELLS: 1
RRC#, WELL#.....: 213361 - 521 RRC DIST.: 10 FULL RI DECIMAL = .257500 DEPTH: 14000

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.03		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		2	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 414

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 202088 - BARTZ 19 #5 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 213367 - 5019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 14068
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	3,116	0	61.89	2.77	2.77	.00
				2	0	2,804	0	62.98	2.76	2.76	.00
				=====	=====	=====					=====
					0	5,920	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	18,050	1	7012	0	7012	6000	1,012	944	1516
02	WHEELER COUNTY	1.000000	18,050	2	6288	0	6288	6000	288	234	1193
03	WHEELER CO RD & BRID	1.000000	18,050	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	18,050		13300	0	13300	12000	1,300	1,178	2709
05	WATER DISTRICT	1.000000	18,050								
10	HOSPITAL DISTRICT #1	1.000000	18,050	\$/BBLRESV: .00		EQUIP VAL: 14,163					
28	FORT ELLIOTT ISD	1.000000	18,050	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 1,178		GAS VAL: 2,709			
				RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		18,050	WI TOTAL:	15,340	RI TOTAL:	2,710	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
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

6,000 9

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,120
LAST YR RI VAL: 2,550
LAST YR 8/8 VAL: 17,670

LAST YR OIL PROD: 17
LAST YR GAS PROD: 3,303

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 200553 - STILES 18 #2018 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 213368 - 2018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16600
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 200915 - HOLMES 17 #3 FULL WI DECIMAL = .769031 #WELLS: 1
RRC#, WELL#.....: 213370 - 3 RRC DIST.: 10 FULL RI DECIMAL = .230969 DEPTH: 14475

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208731 - MEEK 67 #20 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 213374 - 20 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 201852 - BRITT RANCH UNIT #4604 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 213482 - 4604 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14803
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
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

10,000

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,100
LAST YR RI VAL: 12,060
LAST YR 8/8 VAL: 35,160

LAST YR OIL PROD:
LAST YR GAS PROD: 15

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 209975 - BRITT RANCH UNIT #3608 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 213495 - 3608 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 24,400
02 WHEELER COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
03 WHEELER CO RD & BRID 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 24,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 24,400
25 KELTON ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,570
LAST YR RI VAL: 33,030
LAST YR 8/8 VAL: 88,600

LAST YR OIL PROD:
LAST YR GAS PROD: 731

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 201835 - SOPHIA #1850 FULL WI DECIMAL = .773021 #WELLS: 1
RRC#, WELL#.....: 213509 - 1850 RRC DIST.: 10 FULL RI DECIMAL = .226979 DEPTH: 12950

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710
03 WHEELER CO RD & BRID 1.000000 11,710
04 WHEELER CO LATERAL R 1.000000 11,710
05 WATER DISTRICT 1.000000 11,710
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,400
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208376 - TEAS 42 #4208P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 213513 - 4208P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12800
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202567 - LEDBETTER #2066 FULL WI DECIMAL = .792762 #WELLS: 1
RRC#, WELL#.....: 213516 - 2066 RRC DIST.: 10 FULL RI DECIMAL = .207238 DEPTH: 14100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
4,400		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207080 - HAGERMAN #1070 FULL WI DECIMAL = .811799 #WELLS: 1
RRC#, WELL#.....: 213541 - 1070 RRC DIST.: 10 FULL RI DECIMAL = .188201 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
-----	-----	-----	-----

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205873 - VISE JOHN C #1652A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 213543 - 1652A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13470
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
21,000			
-----	-----	-----	-----
1			
20.0 1	20.0 99	35.0 1	
		20.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206461 - BARKER #1553 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 213545 - 1553 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13741
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	191	11,551	0	61.69	3.19	3.19	.00	8573
ALT JOB#:	UNIT.....:	2	158	10,176	0	62.78	3.17	3.17	.00	7217
ALT LSE#:	HCG.....:	3	137	9,149	0	63.88	3.14	3.14	.00	6368
ALT RRC#:	GRAPH.....:	4	121	8,349	0	65.00	3.12	3.12	.00	5723
		5	108	7,700	0	66.15	3.09	3.09	.00	5198

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	715	46,925	0				33,079
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

82	FT ELLIOTT CISD (HEM	1.000000	75,310	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	26811	0	35384	22500	12,884	12,014	12407
				2	23471	0	30688	22500	8,188	6,640	9439
				3	20903	0	27271	22500	4,771	3,364	7357
				4	18954	0	24677	22500	2,177	1,334	5839
				5	17312	0	22510	22500	10	5	4673
					107451	0	140530	112500	28,030	23,357	39715

\$/BBLRESV:	10.57	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	5,498	RI OIL VAL:	9,348
WI PAYOUT:	.0	GAS VAL:	17,859	GAS VAL:	30,367
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 75,310 WI TOTAL: 35,590 RI TOTAL: 39,720

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.500 De/Dt: 19.0 / 3.0
GAS: 34.0 D B: 1.500 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,020
LAST YR RI VAL: 7,950
LAST YR 8/8 VAL: 22,970

LAST YR OIL PROD: 208
LAST YR GAS PROD: 10,894

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 201053 - DAVIS 65 #4 FULL WI DECIMAL = .744966 #WELLS: 1
RRC#, WELL#.....: 213547 - 4065 RRC DIST.: 10 FULL RI DECIMAL = .255034 DEPTH: 16413
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 10,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 200178 - DAVIDSON M #1036R          FULL WI DECIMAL = .779125          #WELLS:      1
RRC#, WELL#.....: 213557 - 1036R  RRC DIST...: 10      FULL RI DECIMAL = .220875          DEPTH: 21640
```

OPERATOR NAME.....: UNBRIDLED RESOURCES.

GAS FIELD#.....: 61691450

GAS FIELD NAME...: MILLS RANCH (LISTER ATOKA WASH

ALT FRZ.:	ALT G\$ RRC:	2	0	13,849	0	62.98	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	3	0	12,741	0	64.08	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	4	0	11,722	0	65.21	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,784	0	66.36	1.89	1.89	.00	0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 206939 - LOHBERGER 25 #2 FULL WI DECIMAL = .747109 #WELLS: 1
RRC#, WELL#.....: 213631 - 2 RRC DIST.: 10 FULL RI DECIMAL = .252891 DEPTH: 13801
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 201910 - ZYBACH TRUMAN 16 #3 FULL WI DECIMAL = .770844 #WELLS: 1
RRC#, WELL#.....: 213763 - 3 RRC DIST.: 10 FULL RI DECIMAL = .229156 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201646 - VISE JOHN C #4052 FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 213800 - 4052 RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13460
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	71	4,314	0	61.69	3.93	3.93	.00	3699
ALT JOB#:	UNIT.....:	2	67	4,184	0	62.78	3.89	3.89	.00	3576
ALT LSE#:	HCG.....:	3	64	4,059	0	63.88	3.87	3.87	.00	3457
ALT RRC#:	GRAPH.....:	4	60	3,937	0	65.00	3.84	3.84	.00	3342
		5	57	3,819	0	66.15	3.82	3.82	.00	3231
		6	54	3,704	0	67.32	3.78	3.78	.00	3124

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	52	3,593	0	67.32	3.78	3.78	.00	2967
---	-----	-----	-----	8	49	3,485	0	67.32	3.78	3.78	.00	2819
82	FT ELLIOTT CISD (HEM	1.000000	41,980	9	47	3,381	0	67.32	3.78	3.78	.00	2678
				10	44	3,279	0	67.32	3.78	3.78	.00	2544
				=====	=====	=====						=====
					565	37,755	0					31,437

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		---	---	---	---	---	---	---	
		1	14319	0	18018	13000	5,018	4,679	3106
		2	13748	0	17324	13000	4,324	3,506	2620
		3	13267	0	16724	13000	3,724	2,626	2218
		4	12769	0	16111	13000	3,111	1,907	1875
		5	12322	0	15553	13000	2,553	1,361	1588
		6	11827	0	14951	13000	1,951	905	1339
		7	11472	0	14439	13000	1,439	580	1134
		8	11128	0	13947	13000	947	332	961
		9	10794	0	13472	13000	472	144	814
		10	10470	0	13014	13000	14	3	690
		=====	=====	=====	=====	=====	=====	=====	=====
			122116	0	153553	130000	23,553	16,043	16345

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	\$/BBLRESV: 6.89	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	\$/BBLPROD: 19,432	WI OIL VAL: 3,284
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	RI OIL VAL: 3,346
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	GAS VAL: 12,759
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	GAS VAL: 12,999
			PRD VAL: 0
			=====
		8/8 VALUE: 41,980	WI TOTAL: 25,630
			RI TOTAL: 16,350

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000	.2	12	
-----	-----	-----	-----
	5.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,600
LAST YR RI VAL: 2,560
LAST YR 8/8 VAL: 19,160

LAST YR OIL PROD: 68
LAST YR GAS PROD: 4,061

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205843 - EDEN #201 FULL WI DECIMAL = .749313 #WELLS: 1
RRC#, WELL#.....: 213801 - 201 RRC DIST.: 10 FULL RI DECIMAL = .250687 DEPTH: 13178
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711						
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,900		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 201774 - BRITT RANCH UNIT #605          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 213995 -    605      RRC DIST.: 10      FULL RI DECIMAL = .187500          DEPTH: 14850
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	0	22,287	0	62.98	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	3	0	20,950	0	64.08	2.54	2.54	.00	0
ALT LSE#:	HCG.....:	4	0	19,693	0	65.21	2.51	2.51	.00	0
ALT RRC#:	GRAPH.....:	5	0	18,511	0	66.36	2.49	2.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,356	0	67.53	2.48	2.48	.00	0
---	-----	-----	-----	8	0	15,375	0	67.53	2.48	2.48	.00	0
01	WHEELER COUNTY APPRA	1.000000	142,840	9	0	14,452	0	67.53	2.48	2.48	.00	0
02	WHEELER COUNTY	1.000000	142,840	10	0	13,585	0	67.53	2.48	2.48	.00	0
03	WHEELER CO RD & BRID	1.000000	142,840	11	0	12,770	0	67.53	2.48	2.48	.00	0
04	WHEELER CO LATERAL R	1.000000	142,840									
05	WATER DISTRICT	1.000000	142,840		0	195,089	0					0
10	HOSPITAL DISTRICT #1	1.000000	142,840									
25	KELTON ISD	1.000000	142,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON ISD	1.000000	142,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	49509	0	49509	25000	24,509	22,855	10701
				2	46358	0	46358	25000	21,358	17,319	8789
				3	43236	0	43236	25000	18,236	12,858	7191
				4	40162	0	40162	25000	15,162	9,296	5859
				5	37451	0	37451	25000	12,451	6,638	4793
				6	35063	0	35063	25000	10,063	4,665	3936
				7	32959	0	32959	25000	7,959	3,209	3245
		*** PARAMETERS ***		8	30981	0	30981	25000	5,981	2,097	2676
				9	29123	0	29123	25000	4,123	1,257	2207
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	27375	0	27375	25000	2,375	630	1819
YRS FLAT:		FMVF:	8/8 RES:	11	25733	0	25733	25000	733	169	1500

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*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.05	397950	0	397950	275000	122,950	80,993	52716
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.05							
TYPE..(USNQLHCT)..: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00		EQUIP VAL:		9,129		
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: 4.9		GAS VAL:		80,993	GAS VAL:	52,716
		RI PAYOUT: 5.3		PRD VAL:		0	PRD VAL:	0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====		=====	
-----	-----	-----	-----	8/8 VALUE:	142,840	WI TOTAL:	90,120
25,000		67					RI TOTAL: 52,720
-----		6.0 99	-----				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	79,560
LAST YR	RI VAL:	50,620
LAST YR	8/8 VAL:	130,180

LAST YR OIL PROD:
LAST YR GAS PROD: 24,506

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 200607 - BRITT RANCH 30 #1 FULL WI DECIMAL = .790375 #WELLS: 1
RRC#, WELL#.....: 213996 - 1 RRC DIST.: 10 FULL RI DECIMAL = .209625 DEPTH: 13123
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 12
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 205191 - BRITT RANCH UNIT #3507 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 214000 - 3507 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15489
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	8,511	0	61.89	3.39	3.39	.00	0
ALT JOB#:	UNIT.....:	2	0	7,404	0	62.98	3.36	3.36	.00	0
ALT LSE#:	HCG.....:	3	0	6,441	0	64.08	3.33	3.33	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,604	0	65.21	3.31	3.31	.00	0
		5	0	4,875	0	66.36	3.29	3.29	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	32,835	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
01	WHEELER COUNTY APPRA	1.000000	58,380								
02	WHEELER COUNTY	1.000000	58,380								
03	WHEELER CO RD & BRID	1.000000	58,380								
04	WHEELER CO LATERAL R	1.000000	58,380	1	23442	0	23442	12000	11,442	10,670	5067
05	WATER DISTRICT	1.000000	58,380	2	20214	0	20214	12000	8,214	6,660	3833
10	HOSPITAL DISTRICT #1	1.000000	58,380	3	17430	0	17430	12000	5,430	3,829	2899
25	KELTON ISD	1.000000	58,380	4	15073	0	15073	12000	3,073	1,884	2199
				5	13034	0	13034	12000	1,034	551	1668
					89193	0	89193	60000	29,193	23,594	15666

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	23,594	GAS VAL:	15,666
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 58,380 WI TOTAL: 42,710 RI TOTAL: 15,670

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
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
12,000		25	
		13.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,640
LAST YR RI VAL: 6,360
LAST YR 8/8 VAL: 35,000

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,855

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207748 - REED 2 #8 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 214010 - 8 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 14250
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500			
-----	-----	-----	-----
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204109 - MEADOWS 5 #19 FULL WI DECIMAL = .741906 #WELLS: 1
RRC#, WELL#.....: 214011 - 19 RRC DIST.: 10 FULL RI DECIMAL = .258094 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	15.0 1		
	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205655 - ZYBACH #3026 FULL WI DECIMAL = .751734 #WELLS: 1
RRC#, WELL#.....: 214013 - 3026 RRC DIST.: 10 FULL RI DECIMAL = .248266 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 6.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.15	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206608 - BARKER #1653 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 214017 - 1653 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	107	11,882	0	61.69	3.79	3.79	.00	4803
ALT JOB#:	UNIT.....:	2	101	9,457	0	62.78	3.76	3.76	.00	4643
ALT LSE#:	HCG.....:	3	96	8,094	0	63.88	3.74	3.74	.00	4488
ALT RRC#:	GRAPH.....:	4	91	7,194	0	65.00	3.70	3.70	.00	4339
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			395	36,627	0					18,273

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
82	FT ELLIOTT CISD (HEM	1.000000	72,290	1	32766	0	37569	22500	15,069	14,052	13172

2	25873	0	30516	22500	8,016	6,500	9386
3	22026	0	26514	22500	4,014	2,830	7154
4	19367	0	23706	22500	1,206	740	5610
=====	=====	=====	=====	=====	=====	=====	=====
	100032	0	118305	90000	28,305	24,122	35322

\$/BBLRESV: 13.00	EQUIP VAL:	12,846	
\$/BBLPROD: 17,092	WI OIL VAL:	3,726	RI OIL VAL: 5,456
WI PAYOUT: .0	GAS VAL:	20,396	GAS VAL: 29,866
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	72,290	WI TOTAL:	36,970
			RI TOTAL: 35,320

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
22,500	.3	
	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	38.0	D	B: 2.000	De/Dt: 25.0 / 3.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	21,510
LAST YR	RI VAL:	33,860
LAST YR	8/8 VAL:	55,370

LAST YR	OIL PROD:	104
LAST YR	GAS PROD:	18,743

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 6/04/2025 MNRLMASH				
LEASE#, NAME.....: 208884 - FRANCIS #1758				FULL WI DECIMAL = .795584				#WELLS: 1			
RRC#, WELL#.....: 214041 - 1758 RRC DIST.: 10				FULL RI DECIMAL = .204416				DEPTH: 12000			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC											
GAS FIELD#.....: 13147285											
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)											
				8/8 ANNUAL	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	173	16,390	0	61.69	3.47	3.47	.00 8491
ALT FRZ.: ALT G\$ RRC:				2	168	15,036	0	62.78	3.45	3.45	.00 8391
ALT JOB#: UNIT.....:				3	163	13,891	0	63.88	3.42	3.42	.00 8284
ALT LSE#: HCG.....:				4	156	12,905	0	65.00	3.40	3.40	.00 8067
ALT RRC#: GRAPH.....:				5	151	12,051	0	66.15	3.37	3.37	.00 7947
				6	148	11,303	0	67.32	3.35	3.35	.00 7927
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	144	10,641	0	67.32	3.35	3.35	.00 7712
---	-----	-----	-----	8	140	10,053	0	67.32	3.35	3.35	.00 7498
82	FT ELLIOTT CISD (HEM	1.000000	246,100	9	134	9,529	0	67.32	3.35	3.35	.00 7177
				10	130	9,056	0	67.32	3.35	3.35	.00 6963
				11	126	8,626	0	67.32	3.35	3.35	.00 6748
				12	125	8,235	0	67.32	3.35	3.35	.00 6695
				13	120	7,879	0	67.32	3.35	3.35	.00 6427
				14	116	7,551	0	67.32	3.35	3.35	.00 6213
				15	113	7,248	0	67.32	3.35	3.35	.00 6052
				16	110	6,973	0	67.32	3.35	3.35	.00 5891
				17	107	6,715	0	67.32	3.35	3.35	.00 5731
				18	104	6,477	0	67.32	3.35	3.35	.00 5570
				19	101	6,252	0	67.32	3.35	3.35	.00 5409
				20	102	6,047	0	67.32	3.35	3.35	.00 5463
				21	96	5,853	0	67.32	3.35	3.35	.00 5142
				22	93	5,669	0	67.32	3.35	3.35	.00 4981
				23	90	5,498	0	67.32	3.35	3.35	.00 4820
				24	87	5,333	0	67.32	3.35	3.35	.00 4660
*** PARAMETERS ***				25	92	5,173	0	67.32	3.35	3.35	.00 4927
				26	84	5,018	0	67.32	3.35	3.35	.00 4499
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	81	4,867	0	67.32	3.35	3.35	.00 4338
YRS FLAT:	FMVF:	8/8 RES:		28	79	4,721	0	67.32	3.35	3.35	.00 4231
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.77					3,333	234,990	0				176,254
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77											
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	-----	-----	-----	-----	-----	-----	-----
				1	45247	0	53738	15000	38,738	36,123	12933
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	41270	0	49661	15000	34,661	28,105	10483
-----	-----	-----	-----	3	37796	0	46080	15000	31,080	21,914	8532
15,000				4	34908	0	42975	15000	27,975	17,152	6980
-----	-----	-----	-----	5	32310	0	40257	15000	25,257	13,466	5736
				6	30125	0	38052	15000	23,052	10,688	4756
				7	28360	0	36072	15000	21,072	8,495	3955
				8	26793	0	34291	15000	19,291	6,763	3298
				9	25397	0	32574	15000	17,574	5,357	2747
				10	24136	0	31099	15000	16,099	4,267	2301
				11	22990	0	29738	15000	14,738	3,398	1930
ALT JAN 1 HYPERBOLIC FORECAST:				12	21948	0	28643	15000	13,643	2,734	1631
OIL:	.5 D B: .500	De/Dt: 3.0 / 3.0		13	20999	0	27426	15000	12,426	2,165	1370
GAS:	47.0 D B: 1.000	De/Dt: 8.6 / 3.0		14	20125	0	26338	15000	11,338	1,718	1154
PRD:	M B:	De/Dt: /		15	19317	0	25369	15000	10,369	1,366	975
				16	18584	0	24475	15000	9,475	1,086	826
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17	17897	0	23628	15000	8,628	860	698
SERV WELLS:	EQ SCH#:	VAL:		18	17263	0	22833	15000	7,833	679	592
INJ WELLS:	EQ SCH#:	VAL:		19	16663	0	22072	15000	7,072	533	502
COMPRESSRS:	HP:	VAL:		20	16117	0	21580	15000	6,580	431	431
OTHER EQ VALUE(RCNLD):				21	15599	0	20741	15000	5,741	327	363
				22	15109	0	20090	15000	5,090	252	309
				23	14653	0	19473	15000	4,473	192	262
LAST YR WI VAL:	15,610			24	14214	0	18874	15000	3,874	145	223
LAST YR RI VAL:				25	13787	0	18714	15000	3,714	121	194
LAST YR 8/8 VAL:	15,610			26	13374	0	17873	15000	2,873	81	163
				27	12972	0	17310	15000	2,310	57	138
				28	12582	0	16813	15000	1,813	39	118
LAST YR OIL PROD: 198				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 17,230					630535	0	806789	420000	386,789	168,514	73600
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 13.88		EQUIP VAL:	3,983			
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL:	36,814		RI OIL VAL:	16,079
MC1:					WI PAYOUT: 5.6		GAS VAL:	131,700		GAS VAL:	57,521
MC2:					RI PAYOUT: 6.4		PRD VAL:	0		PRD VAL:	0
							=====		=====		
					8/8 VALUE:	246,100	WI TOTAL:	172,500		RI TOTAL:	73,600

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 205336 - BRITT RANCH E 8 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 214118 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
8,300		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	31 VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 206132 - BRITT RANCH E 8 #4 FULL WI DECIMAL = .808438 #WELLS: 1
RRC#, WELL#.....: 214120 - 4 RRC DIST.: 10 FULL RI DECIMAL = .191562 DEPTH: 14807
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	704	41,341	0	61.89	3.32	3.32	.00	35224
				2	654	40,100	0	62.98	3.29	3.29	.00	33335
				3	608	38,897	0	64.08	3.26	3.26	.00	31543
				4	566	37,730	0	65.21	3.24	3.24	.00	29853
				5	526	36,598	0	66.36	3.21	3.21	.00	28252
				6	489	35,500	0	67.53	3.19	3.19	.00	26738
				7	455	34,435	0	67.53	3.19	3.19	.00	24866
				8	423	33,402	0	67.53	3.19	3.19	.00	23126
01	WHEELER COUNTY APPRA	1.000000	641,100	9	393	32,400	0	67.53	3.19	3.19	.00	21507
02	WHEELER COUNTY	1.000000	641,100	10	366	31,428	0	67.53	3.19	3.19	.00	20001
03	WHEELER CO RD & BRID	1.000000	641,100	11	340	30,485	0	67.53	3.19	3.19	.00	18601
04	WHEELER CO LATERAL R	1.000000	641,100	12	316	29,571	0	67.53	3.19	3.19	.00	17299
05	WATER DISTRICT	1.000000	641,100	13	294	28,684	0	67.53	3.19	3.19	.00	16088
10	HOSPITAL DISTRICT #1	1.000000	641,100	14	274	27,823	0	67.53	3.19	3.19	.00	14962
28	FORT ELLIOTT ISD	1.000000	641,100	15	254	26,988	0	67.53	3.19	3.19	.00	13915

				16	237	26,179	0	67.53	3.19	3.19	.00	12941
				17	220	25,393	0	67.53	3.19	3.19	.00	12035
				18	205	24,632	0	67.53	3.19	3.19	.00	11192
				19	190	23,893	0	67.53	3.19	3.19	.00	10409
				20	177	23,176	0	67.53	3.19	3.19	.00	9680
				21	164	22,480	0	67.53	3.19	3.19	.00	9002
				22	153	21,806	0	67.53	3.19	3.19	.00	8372
				23	142	21,152	0	67.53	3.19	3.19	.00	7786
				24	132	20,517	0	67.53	3.19	3.19	.00	7241
*** PARAMETERS ***				25	123	19,902	0	67.53	3.19	3.19	.00	6734
				26	114	19,305	0	67.53	3.19	3.19	.00	6263

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				4	98830	0	128683	55000	73,683	45,178	19276
				5	94977	0	123229	55000	68,229	36,377	16193
55,000	2.0	115		6	91554	0	118292	55000	63,292	29,343	13635
				7	88807	0	113673	55000	58,673	23,654	11493
7.0 99	3.0 99			8	86143	0	109269	55000	54,269	19,025	9691
				9	83559	0	105066	55000	50,066	15,262	8174
				10	81052	0	101053	55000	46,053	12,208	6897
				11	78620	0	97221	55000	42,221	9,732	5820
				12	76262	0	93561	55000	38,561	7,729	4912
				13	73974	0	90062	55000	35,062	6,111	4148
				14	71755	0	86717	55000	31,717	4,807	3503

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	15	69602	0	83517	55000	28,517	3,758	2960
SERV WELLS: EQ SCH#: VAL:	16	67514	0	80455	55000	25,455	2,917	2501
INJ WELLS: EQ SCH#: VAL:	17	65489	0	77524	55000	22,524	2,245	2114
COMPRESSRS: HP: VAL:	18	63524	0	74716	55000	19,716	1,708	1788
OTHER EQ VALUE(RCNLD):	19	61618	0	72027	55000	17,027	1,283	1511
	20	59770	0	69450	55000	14,450	946	1278
	21	57977	0	66979	55000	11,979	683	1081
	22	56237	0	64609	55000	9,609	476	916
	23	54550	0	62336	55000	7,336	316	775
	24	52914	0	60155	55000	5,155	193	656
	25	51326	0	58060	55000	3,060	100	555
	26	49786	0	56049	55000	1,049	30	470

LAST YR WI VAL: 51,350
LAST YR RI VAL: 67,990
LAST YR 8/8 VAL: 119,340

\$/BBLRESV: 11.93 EQUIP VAL: 4,391
\$/BBLPROD: 50,803 WI OIL VAL: 82,148 RI OIL VAL: 38,432
WI PAYOUT: 5.6 GAS VAL: 351,624 GAS VAL: 164,503
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS TEMPLAR 8/8 VALUE: 641,100 WI TOTAL: 438,160 RI TOTAL: 202,940
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 207945 - FINSTERWALD DOBBS #8051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 214190 - 8051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13540
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....:	204963 - BOWERS D #1	FULL WI DECIMAL =	.725217	#WELLS:	1
RRC#, WELL#.....:	214192 - 1 RRC DIST.: 10	FULL RI DECIMAL =	.274783	DEPTH:	20104

OPERATOR NAME.... KAISER-FRANCIS OIL C	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 95355500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... WASHITA CREEK (MORROW 15225)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	17,999	0	62.78	1.68	1.68	.00	0
ALT JOB#:	UNIT.....:	3	0	17,047	0	63.88	1.67	1.67	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====					
ALT RRC#:	GRAPH.....:		0	54,145	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
82	FT ELLIOTT CISD (HEM	1.000000	47.220	--	-----	-----	-----	-----	-----	-----

1	23547	0	23547	20000	3,547	3,308	8356
2	21929	0	21929	20000	1,929	1,564	6826
3	20646	0	20646	20000	646	456	5638
	=====		=====	=====	=====	=====	=====
	66122	0	66122	60000	6,122	5,328	20820

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,328	GAS VAL:	20,820
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	47.220	WI TOTAL:	26.400	RI TOTAL:	20.820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.35
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	54.0	D B: 1.500	De/Dt:	6.0 / 3.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	23,950
LAST YR	RI VAL:	6,660
LAST YR	8/8 VAL:	30,610

LAST YR OIL PROD:
LAST YR GAS PROD: 19,620

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 50920 - HEFLEY #1048 FULL WI DECIMAL = .768989 #WELLS: 1
RRC#, WELL#.....: 214193 - 1048 RRC DIST.: 10 FULL RI DECIMAL = .231011 DEPTH: 13230
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:		2	767	38,919	0	62.98	3.00	3.00	.00	37160	
ALT JOB#:	UNIT.....:		3	744	36,584	0	64.08	2.98	2.98	.00	36674	
ALT LSE#:	HCG.....:		4	721	34,389	0	65.21	2.96	2.96	.00	36201	
ALT RRC#:	GRAPH.....:		5	700	32,326	0	66.36	2.93	2.93	.00	35735	
			6	679	30,386	0	67.53	2.91	2.91	.00	35274	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	658	28,563	0	67.53	2.91	2.91	.00	34215
---	-----	-----	-----	8	639	26,849	0	67.53	2.91	2.91	.00	33189
01	WHEELER COUNTY APPRA	1.000000	591,910	9	619	25,238	0	67.53	2.91	2.91	.00	32193
02	WHEELER COUNTY	1.000000	591,910	10	601	23,724	0	67.53	2.91	2.91	.00	31227
03	WHEELER CO RD & BRID	1.000000	591,910	11	583	22,300	0	67.53	2.91	2.91	.00	30291
04	WHEELER CO LATERAL R	1.000000	591,910	12	565	20,962	0	67.53	2.91	2.91	.00	29382
05	WATER DISTRICT	1.000000	591,910	13	548	19,705	0	67.53	2.91	2.91	.00	28500
10	HOSPITAL DISTRICT #1	1.000000	591,910	14	532	18,522	0	67.53	2.91	2.91	.00	27645
28	FORT ELLIOTT ISD	1.000000	591,910	15	516	17,411	0	67.53	2.91	2.91	.00	26816
				16	500	16,366	0	67.53	2.91	2.91	.00	26011
				17	485	15,384	0	67.53	2.91	2.91	.00	25231
				18	471	14,461	0	67.53	2.91	2.91	.00	24474
				19	457	13,593	0	67.53	2.91	2.91	.00	23740
				20	443	12,778	0	67.53	2.91	2.91	.00	23028
				=====	=====	=====					=====	
					12,019	489,864	0				614,632	

*** 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	96473	0	134119	50000	84,119	78,441	37735
YRS FLAT:	FMVF:	8/8 RES:		2	89787	0	126947	50000	76,947	62,394	31331
				3	83837	0	120511	50000	70,511	49,718	26090
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.41			4	78278	0	114479	50000	64,479	39,535	21740
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.41			5	72835	0	108570	50000	58,570	31,227	18086
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	67998	0	103272	50000	53,272	24,698	15091
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	63918	0	98133	50000	48,133	19,405	12579
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	60083	0	93272	50000	43,272	15,170	10488
				9	56478	0	88671	50000	38,671	11,789	8745
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	53089	0	84316	50000	34,316	9,097	7295
-----	-----	-----	-----	11	49904	0	80195	50000	30,195	6,960	6087
50,000	2.2	117		12	46910	0	76292	50000	26,292	5,270	5079
-----	-----	-----	-----	13	44095	0	72595	50000	22,595	3,938	4239
3.0 99	6.0 99			14	41449	0	69094	50000	19,094	2,894	3539
				15	38962	0	65778	50000	15,778	2,080	2956
				16	36625	0	62636	50000	12,636	1,448	2469
				17	34427	0	59658	50000	9,658	963	2062
				18	32362	0	56836	50000	6,836	592	1724
				19	30420	0	54160	50000	4,160	314	1441
ALT JAN 1 HYPERBOLIC FORECAST:				20	28595	0	51623	50000	1,623	107	1204
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: D B: De/Dt: /					1106525	0	1721157	1000000	721,157	366,040	219980
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 14.14	EQUIP VAL: 5,885	WI OIL VAL: 130,714	RI OIL VAL: 78,556
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.3	GAS VAL: 235,326	GAS VAL: 141,424	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 591,910	WI TOTAL: 371,930	RI TOTAL: 219,980	

LAST YR WI VAL: 552,800
LAST YR RI VAL: 223,560
LAST YR 8/8 VAL: 776,360

LAST YR OIL PROD: 804
LAST YR GAS PROD: 40,458

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 208946 - LEE 4 #2 FULL WI DECIMAL = .745313 #WELLS: 1
RRC#, WELL#.....: 214427 - 2 RRC DIST.: 10 FULL RI DECIMAL = .254687 DEPTH: 14500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201264 - HEFLEY #4123P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 214448 - 4123P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....	200660 - HELTON #7060	FULL WI DECIMAL =	.749805	#WELLS:	1
RRC#, WELL#.....	214452 - 7060 RRC DIST..: 10	FULL RI DECIMAL =	.250195	DEPTH:	13680

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
PRESIDIO PETROLEUM L								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	128	1,743	0	62.98	5.42	5.42	.00	6082
ALT JOB#:	UNIT.....:	3	118	1,690	0	64.08	5.37	5.37	.00	5693
ALT LSE#:	HCG.....:	4	109	1,640	0	65.21	5.34	5.34	.00	5330
ALT RRC#:	GRAPH.....:	5	100	1,590	0	66.36	5.29	5.29	.00	4990

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	84	1,496	0	67.53	5.26	5.26	.00	4298
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01	WHEELER COUNTY APPRA	1.000000	40,060		771	11,499	0				37,562
02	WHEELER COUNTY	1.000000	40,060								
03	WHEELER CO RD & BRID	1.000000	40,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
04	WHEELER CO LATERAL R	1.000000	40,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	40,060	--	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	40,060	1	7357	0	13854	10000	3,854	3,594	4330
28	FORT ELLIOTT ISD	1.000000	40,060	2	7084	0	13166	10000	3,166	2,567	3610
				3	6808	0	12501	10000	2,501	1,764	3006
				4	6567	0	11897	10000	1,897	1,163	2510
				5	6310	0	11300	10000	1,300	693	2091
				6	6086	0	10758	10000	758	352	1746
				7	5904	0	10202	10000	202	81	1453
					=====	=====	=====	=====	=====	=====	=====
					46116	0	83678	70000	13,678	10,214	18746

LAST YR	WI VAL:	17,770
LAST YR	RI VAL:	4,100
LAST YR	8/8 VAL:	21,870

LAST YR OIL PROD: 108
LAST YR GAS PROD: 1,620

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 200884 - REED #3070 FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 214534 - 3070 RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 14450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
11,000		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202627 - FILLINGIM 44 #14 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 214536 - 14 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 12780
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	31	58,700	0	61.69	3.10	3.10	.00 1433
ALT JOB#:	2	21	55,765	0	62.78	3.07	3.07	.00 1021
ALT LSE#:	3	15	52,976	0	63.88	3.05	3.05	.00 727
ALT RRC#:	4	10	50,327	0	65.00	3.03	3.03	.00 518
	5	7	47,811	0	66.15	3.01	3.01	.00 369
	6	5	45,420	0	67.32	2.98	2.98	.00 263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
					YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	758,490	7	3	43,149	0	67.32	2.98	2.98	.00	184
				8	2	40,992	0	67.32	2.98	2.98	.00	129
				9	1	38,942	0	67.32	2.98	2.98	.00	90
				10	1	36,995	0	67.32	2.98	2.98	.00	63
				11	0	35,145	0	67.32	2.98	2.98	.00	44
				12	0	33,388	0	67.32	2.98	2.98	.00	31
				13	0	31,719	0	67.32	2.98	2.98	.00	22
				14	0	30,133	0	67.32	2.98	2.98	.00	15
				15	0	28,626	0	67.32	2.98	2.98	.00	11
				16	0	27,195	0	67.32	2.98	2.98	.00	7
				17	0	25,835	0	67.32	2.98	2.98	.00	5
				18	0	24,543	0	67.32	2.98	2.98	.00	4
				19	0	23,316	0	67.32	2.98	2.98	.00	2
				20	0	22,150	0	67.32	2.98	2.98	.00	2
				21	0	21,043	0	67.32	2.98	2.98	.00	1
				22	0	19,990	0	67.32	2.98	2.98	.00	1
				23	0	18,991	0	67.32	2.98	2.98	.00	1
				24	0	18,041	0	67.32	2.98	2.98	.00	0
				25	0	17,139	0	67.32	2.98	2.98	.00	0
				26	0	16,282	0	67.32	2.98	2.98	.00	0
				27	0	15,468	0	67.32	2.98	2.98	.00	0
				28	0	14,695	0	67.32	2.98	2.98	.00	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.47	96	894,776	0	4,943
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	136392	0	137825	30000	107,825	100,547	43137
				2	128319	0	129340	30000	99,340	80,552	35509
				3	121109	0	121836	30000	91,836	64,755	29341
30,000	.1	165		4	114299	0	114817	30000	84,817	52,005	24255
				5	107867	0	108236	30000	78,236	41,713	20057
30.0 99	5.0 99			6	101452	0	101715	30000	71,715	33,248	16534
				7	96380	0	96564	30000	66,564	26,835	13769
				8	91561	0	91690	30000	61,690	21,626	11468
				9	86983	0	87073	30000	57,073	17,398	9554
				10	82634	0	82697	30000	52,697	13,969	7959
				11	78502	0	78546	30000	48,546	11,190	6632
				12	74577	0	74608	30000	44,608	8,941	5525
				13	70848	0	70870	30000	40,870	7,123	4603
				14	67306	0	67321	30000	37,321	5,656	3836
				15	63940	0	63951	30000	33,951	4,474	3197
				16	60743	0	60750	30000	30,750	3,524	2663
				17	57706	0	57711	30000	27,711	2,761	2220
				18	54821	0	54825	30000	24,825	2,151	1849
				19	52080	0	52082	30000	22,082	1,664	1541
				20	49476	0	49478	30000	19,478	1,276	1284
				21	47002	0	47003	30000	17,003	969	1070
				22	44652	0	44653	30000	14,653	726	892
				23	42419	0	42420	30000	12,420	535	743
				24	40298	0	40298	30000	10,298	386	619
				25	38283	0	38283	30000	8,283	270	516
				26	36369	0	36369	30000	6,369	180	430
				27	34551	0	34551	30000	4,551	112	359
				28	32823	0	32823	30000	2,823	60	299

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,750
LAST YR RI VAL: 86,580
LAST YR 8/8 VAL: 262,330

LAST YR OIL PROD: 46
LAST YR GAS PROD: 57,136

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 17.18	EQUIP VAL: 3,983	WI OIL VAL: 1,236	RI OIL VAL: 612
REMARKS2:	\$/BBLPROD: 16,480	GAS VAL: 503,410	GAS VAL: 249,249	
MC1:	WI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
MC2:	RI PAYOUT: 6.4			
	8/8 VALUE: 758,490	WI TOTAL: 508,630	RI TOTAL: 249,860	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205327 - BARKER #1853 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 214545 - 1853 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13502
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				24	887	0	61.69	3.45	3.45	.00	1077
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				887	0						1,077
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2227	0	3304	29000	-25,696	-23,962	1158	
=====				=====	=====	=====	=====	=====	=====	=====	=====
2227				0	3304	29000	25,696-	23,962-	1158		

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,030
\$ /BBLRESV: 447.29 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 377
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 781
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,030 WI TOTAL: 14,870 RI TOTAL: 1,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 3.000 De/Dt: 30.0 / 30.0
GAS: 3.0 D B: 3.000 De/Dt: 30.0 / 30.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 30
LAST YR GAS PROD: 1,058

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204370 - BRITT 5 #2 FULL WI DECIMAL = .775130 #WELLS: 1
RRC#, WELL#.....: 214547 - 2 RRC DIST.: 10 FULL RI DECIMAL = .224870 DEPTH: 14899
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200763 - PURYEAR #1824 FULL WI DECIMAL = .768489 #WELLS: 1
RRC#, WELL#.....: 214553 - 1824 RRC DIST.: 10 FULL RI DECIMAL = .231511 DEPTH: 13200
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	
	16.0	99	

ALT 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 110

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 200578 - ZYBACH 65 #14 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 214554 - 14 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13969
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 205753 - BRITT RANCH UNIT #4606

FULL WI DECIMAL = .812500

#WELLS: 1

RRC#, WELL#.....: 214556 - 4606 RRC DIST.: 10

FULL RI DECIMAL = .187500

DEPTH: 15662

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 116,350

02 WHEELER COUNTY 1.000000 116,350

03 WHEELER CO RD & BRID 1.000000 116,350

04 WHEELER CO LATERAL R 1.000000 116,350

05 WATER DISTRICT 1.000000 116,350

10 HOSPITAL DISTRICT #1 1.000000 116,350

25 KELTON ISD 1.000000 116,350

01 WHEELER COUNTY APPRA 1.000000 116,350

02 WHEELER COUNTY 1.000000 116,350

03 WHEELER CO RD & BRID 1.000000 116,350

04 WHEELER CO LATERAL R 1.000000 116,350

05 WATER DISTRICT 1.000000 116,350

10 HOSPITAL DISTRICT #1 1.000000 116,350

25 KELTON ISD 1.000000 116,350

10 HOSPITAL DISTRICT #1 1.000000 116,350

25 KELTON ISD 1.000000 116,350

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

1 39255 0 39255 18000 21,255 19,820 8485

2 35853 0 35853 18000 17,853 14,476 6798

3 32744 0 32744 18000 14,744 10,396 5445

4 29903 0 29903 18000 11,903 7,298 4363

5 27307 0 27307 18000 9,307 4,962 3495

6 24935 0 24935 18000 6,935 3,215 2799

7 22940 0 22940 18000 4,940 1,992 2259

8 21105 0 21105 18000 3,105 1,088 1823

9 19416 0 19416 18000 1,416 432 1471

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00

EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 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

8/8 VALUE: 116,350

WI TOTAL: 79,410

RI TOTAL: 36,940

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000 50

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,170

LAST YR RI VAL: 8,670

LAST YR 8/8 VAL: 36,840

LAST YR OIL PROD:

LAST YR GAS PROD: 16,748

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF						
LEASE#, NAME.....: 201668 - BRITT RANCH E 8 #5				FULL WI DECIMAL = .808438				#WELLS: 1						
RRC#, WELL#.....: 214563 - 5 RRC DIST.: 10				FULL RI DECIMAL = .191562				DEPTH: 14772						
OPERATOR#, AGENT#: 676084 - 40														
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		PRICE	PRICE	PRICE	PRICE	REVENUE
				PRICE		PRICE		PRICE		PRICE	PRICE	PRICE	PRICE	REVENUE
				REVENUE		REVENUE		REVENUE		REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
ALT FRZ.: ALT G\$ RRC:				1	352	18,402		0	61.89	3.96	3.96	.00	17612	
ALT JOB#: UNIT.....:				2	327	17,297		0	62.98	3.92	3.92	.00	16668	
ALT LSE#: HCG.....:				3	304	16,260		0	64.08	3.89	3.89	.00	15772	
ALT RRC#: GRAPH.....:				4	283	15,284		0	65.21	3.87	3.87	.00	14926	
				5	263	14,367		0	66.36	3.83	3.83	.00	14126	
				6	244	13,505		0	67.53	3.81	3.81	.00	13369	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	227	12,694		0	67.53	3.81	3.81	.00	12433	
				8	211	11,933		0	67.53	3.81	3.81	.00	11563	
01 WHEELER COUNTY APPRA 1.000000 181,810				9	196	11,217		0	67.53	3.81	3.81	.00	10753	
02 WHEELER COUNTY 1.000000 181,810				=====		=====		=====		=====		=====		
03 WHEELER CO RD & BRID 1.000000 181,810				2,407		130,959		0				127,222		
04 WHEELER CO LATERAL R 1.000000 181,810														
05 WATER DISTRICT 1.000000 181,810				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		
10 HOSPITAL DISTRICT #1 1.000000 181,810				REVENUE		REVENUE		REVENUE		EXPENSES		PV WI NET		
28 FORT ELLIOTT ISD 1.000000 181,810				REVENUE		REVENUE		REVENUE		EXPENSES		PV RI NET		
				YR										
				=====		=====		=====		=====		=====		
				1	58912	0	76524	45000	31,524	29,396	16982			
				2	54818	0	71486	45000	26,486	21,477	13915			
				3	51135	0	66907	45000	21,907	15,447	11425			
				4	47820	0	62746	45000	17,746	10,881	9399			
				5	44486	0	58612	45000	13,612	7,257	7701			
				6	41598	0	54967	45000	9,967	4,620	6336			
				7	39102	0	51535	45000	6,535	2,634	5210			
				8	36756	0	48319	45000	3,319	1,163	4286			
				9	34551	0	45304	45000	304	93	3525			
*** PARAMETERS ***				=====		=====		=====		=====		=====		
				409178		0		536400		405000		131,400		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28														
YRS FLAT: FMVF: 8/8 RES:				\$/BBLRESV: 11.34		EQUIP VAL:		10,065						
				\$/BBLPROD: 27,290		WI OIL VAL:		22,050		RI OIL VAL:		18,685		
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15				WI PAYOUT: 4.4		GAS VAL:		70,918		GAS VAL:		60,094		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15				RI PAYOUT: 4.9		PRD VAL:		0		PRD VAL:		0		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5						=====		=====		=====		=====		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8/8 VALUE:		181,810		WI TOTAL:		103,030		RI TOTAL:		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N												78,780		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	1.0	52	
-----	-----	-----	-----
	7.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	24,280
LAST YR RI VAL:	33,590
LAST YR 8/8 VAL:	57,870

LAST YR OIL PROD:	256
LAST YR GAS PROD:	15,227

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2025 MNRLKLUM

LEASE#, NAME.....: 203974 - STILES 4 #304 FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#.....: 214573 - 304 RRC DIST.: 10 FULL RI DECIMAL = .151376 DEPTH: 14400
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	25,310	1	16246	0	19660	15000	4,660	4,346	3284
02	WHEELER COUNTY	1.000000	25,310	2	13601	0	16380	15000	1,380	1,119	2400
03	WHEELER CO RD & BRID	1.000000	25,310								
04	WHEELER CO LATERAL R	1.000000	25,310		29847	0	36040	30000	6,040	5,465	5684
05	WATER DISTRICT	1.000000	25,310								
10	HOSPITAL DISTRICT #1	1.000000	25,310								
28	FORT ELLIOTT ISD	1.000000	25,310								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
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

15,000 .2

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: 1.500 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,620
LAST YR RI VAL: 14,250
LAST YR 8/8 VAL: 48,870

LAST YR OIL PROD: 75
LAST YR GAS PROD: 8,225

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206899 - STILES RANCH #105 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 214606 - 105 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 16600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203722 - FRYE #1412 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 214609 - 1412 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15050
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 43151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

```
LEASE#, NAME.....: 203603 - VISE JOHN C #1052          FULL WI DECIMAL = .844572          #WELLS:      1
RRC#, WELL#.....: 214766 - 1052      RRC DIST...: 10    FULL RI DECIMAL = .155428          DEPTH: 12000
```

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...	--	-----	-----	-----	-----	-----	-----	-----
PRESIDIO PETROLEUM L								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	170	2,448	0	62.78	3.39	3.39	.00	9014
ALT JOB#:	UNIT.....:	3	142	2,127	0	63.88	3.36	3.36	.00	7661
ALT LSE#:	HCG.....:	=====		=====						=====
ALT RRC#:	GRAPH.....:		527	7,514	0					27,877

[illegible]

1	8464	0	19666	13500	6,166	5,750	3389
2	7009	0	16023	13500	2,523	2,046	2423
3	6036	0	13697	13500	197	139	1817
	=====	=====	=====	=====	=====	=====	=====
	21509	0	49386	40500	8,886	7,935	7629

	\$/BBLRESV:	10.06	EQUIP VAL:	13,488			
	\$/BBLPROD:	0	WI OIL VAL:	4,479	RI OIL VAL:	4,306	
	WI PAYOUT:	.0	GAS VAL:	3,456	GAS VAL:	3,323	
	RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	29,050	WI TOTAL:	21,420	RI TOTAL:	7,630	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7 D	B: 1.500	De/Dt: 24.0 / 3.0
GAS:	9.0 D	B: 1.600	De/Dt: 19.0 / 3.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	15,050
LAST YR	RI VAL:	2,360
LAST YR	8/8 VAL:	17,410

LAST YR OIL PROD: 412
LAST YR GAS PROD: 3,697

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: GAS LIFT INSTALL
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 202546 - GOAD #1 FULL WI DECIMAL = .781581 #WELLS: 1
RRC#, WELL#.....: 214797 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218419 DEPTH: 17000
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME....: LONE TREE OIL & GAS
GAS FIELD#.....: 83599500
GAS FIELD NAME...: SILVER CREEK (HUNTON)

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	106	7,352	0	61.89	1.88	1.88	.00
ALT RRC#:	GRAPH.....:	2	97	6,763	0	62.98	1.87	1.87	.00
		3	89	6,222	0	64.08	1.86	1.86	.00
		=====	=====	=====					=====
		292	20,337	0					14,420

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
01	WHEELER COUNTY APPRA	1.000000	35,670	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	35,670	1	10803	0	15930	13000	2,930	2,721
03	WHEELER CO RD & BRID	1.000000	35,670	2	9886	0	14686	13000	1,686	1,349
04	WHEELER CO LATERAL R	1.000000	35,670	3	9046	0	13539	13000	539	372
05	WATER DISTRICT	1.000000	35,670	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	35,670		29735	0	44155	39000	5,155	4,442
22	WHEELER ISD	1.000000	35,670							10147

\$/BBLRESV:	6.38	EQUIP VAL:	21,076		
\$/BBLPROD:	6,201	WI OIL VAL:	1,451	RI OIL VAL:	3,314
WI PAYOUT:	.0	GAS VAL:	2,991	GAS VAL:	6,833
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,670	WI TOTAL:	25,520	RI TOTAL:	10,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000	.3	21
-----	-----	-----
	8.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,510
LAST YR RI VAL: 8,850
LAST YR 8/8 VAL: 35,360

LAST YR OIL PROD: 41
LAST YR GAS PROD: 7,766

REMARKS1:
REMARKS2: PREV OP WAS KAISER-FRANCIS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209394 - DAVIS 65 #5 FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 214879 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 14150
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 203466 - MOORE 1 #201 FULL WI DECIMAL = .769655 #WELLS: 1
RRC#, WELL#.....: 214900 - 201 RRC DIST.: 10 FULL RI DECIMAL = .230345 DEPTH: 15000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

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	106	39,903	0	61.89	2.32	2.32	.00	5049
				2	98	38,705	0	62.98	2.30	2.30	.00	4778
				3	91	37,544	0	64.08	2.28	2.28	.00	4522
				4	85	36,418	0	65.21	2.27	2.27	.00	4279
				5	79	35,325	0	66.36	2.25	2.25	.00	4050
				6	73	34,266	0	67.53	2.24	2.24	.00	3833
				7	68	33,238	0	67.53	2.24	2.24	.00	3564
				8	63	32,240	0	67.53	2.24	2.24	.00	3315
01	WHEELER COUNTY APPRA	1.000000	350,050	9	59	31,273	0	67.53	2.24	2.24	.00	3083
02	WHEELER COUNTY	1.000000	350,050	10	55	30,335	0	67.53	2.24	2.24	.00	2867
03	WHEELER CO RD & BRID	1.000000	350,050	11	51	29,425	0	67.53	2.24	2.24	.00	2666
04	WHEELER CO LATERAL R	1.000000	350,050	12	47	28,542	0	67.53	2.24	2.24	.00	2480
05	WATER DISTRICT	1.000000	350,050	13	44	27,686	0	67.53	2.24	2.24	.00	2306
11	HOSPITAL DISTRICT #2	1.000000	350,050	14	41	26,855	0	67.53	2.24	2.24	.00	2145
25	KELTON ISD	1.000000	350,050	15	38	26,050	0	67.53	2.24	2.24	.00	1994

				16	35	25,268	0	67.53	2.24	2.24	.00	1855
				17	33	24,510	0	67.53	2.24	2.24	.00	1725
				18	30	23,775	0	67.53	2.24	2.24	.00	1604
				19	28	23,061	0	67.53	2.24	2.24	.00	1492
				20	26	22,370	0	67.53	2.24	2.24	.00	1387
				21	24	21,699	0	67.53	2.24	2.24	.00	1290
				22	23	21,048	0	67.53	2.24	2.24	.00	1200
				23	21	20,416	0	67.53	2.24	2.24	.00	1116
				24	19	19,804	0	67.53	2.24	2.24	.00	1038
*** PARAMETERS ***				25	18	19,209	0	67.53	2.24	2.24	.00	965
				26	17	18,633	0	67.53	2.24	2.24	.00	897

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: ===== 1,272 727,598 0 ===== 65,500

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.85	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.85	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	71251	0	76300	43,300	40,377	21387
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	68517	0	73295	33000	40,295	32,674
		3	65884	0	70406	33000	37,406	26,375

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	63627	0	67906	33000	34,906	21,402	12848
-----	-----	-----	-----	5	61175	0	65225	33000	32,225	17,181	10825
33,000	.3	111		6	59076	0	62909	33000	29,909	13,867	9158
-----	-----	-----	-----	7	57303	0	60867	33000	27,867	11,235	7773
7.0 99	3.0 99			8	55584	0	58899	33000	25,899	9,079	6597

ALT JAN 1 HYPERBOLIC FORECAST:				9	53917	0	57000	33000	24,000	7,317	5601
OIL: M B: De/Dt: /				10	52299	0	55166	33000	22,166	5,876	4755
GAS: M B: De/Dt: /				11	50730	0	53396	33000	20,396	4,701	4038
PRD: M B: De/Dt: /				12	49208	0	51688	33000	18,688	3,746	3428

				13	47732	0	50038	33000	17,038	2,969	2911
				14	46300	0	48445	33000	15,445	2,341	2472
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				15	44911	0	46905	33000	13,905	1,833	2100
SERV WELLS: EQ SCH#: VAL:				16	43564	0	45419	33000	12,419	1,424	1784
INJ WELLS: EQ SCH#: VAL:				17	42257	0	43982	33000	10,982	1,095	1515
COMPRESSRS: HP: VAL:				18	40989	0	42593	33000	9,593	831	1286
OTHER EQ VALUE(RCNLD):				19	39759	0	41251	33000	8,251	622	1093

				20	38567	0	39954	33000	6,954	455	929
				21	37410	0	38700	33000	5,700	324	789
				22	36287	0	37487	33000	4,487	222	670
				23	35199	0	36315	33000	3,315	143	570
				24	34143	0	35181	33000	2,181	82	484
				25	33119	0	34084	33000	1,084	35	412
				26	32125	0	33022	33000	22	0	350

LAST YR WI VAL: 387,820				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 189,480				1260933	0	1326433	858000	468,433	206,206		136982
LAST YR 8/8 VAL: 577,300											
				\$/BBLRESV: 10.41		EQUIP VAL: 6,862					
LAST YR OIL PROD: 95				\$/BBLPROD: 44,078		WI OIL VAL: 10,182		RI OIL VAL: 6,764			
LAST YR GAS PROD: 37,389				WI PAYOUT: 5.8		GAS VAL: 196,023		GAS VAL: 130,218			
				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			

REMARKS1: PREV OP APACHE 8/8 VALUE: 350,050 WI TOTAL: 213,070 RI TOTAL: 136,980
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 204247 - WHITNEY 4 #1 FULL WI DECIMAL = .811275 #WELLS: 1
RRC#, WELL#.....: 214958 - 1 RRC DIST.: 10 FULL RI DECIMAL = .188725 DEPTH: 14305
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

7,200

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 209073 - THOMAS #403 FULL WI DECIMAL = .732754 #WELLS: 1
RRC#, WELL#.....: 214963 - 403 RRC DIST.: 10 FULL RI DECIMAL = .267246 DEPTH: 17427
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.59	
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
-----	-----	-----
10,500		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203688 - FOREMAN 72 #1 FULL WI DECIMAL = .770156 #WELLS: 1
RRC#, WELL#.....: 214968 - 1 RRC DIST.: 10 FULL RI DECIMAL = .229844 DEPTH: 12550

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147150
GAS FIELD NAME...: BUFFALO WALLOW (CHEROKEE)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 204732 - STREET E B #1516 FULL WI DECIMAL = .809336 #WELLS: 1
RRC#, WELL#.....: 214970 - 1516 RRC DIST.: 10 FULL RI DECIMAL = .190664 DEPTH: 13640
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 10,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202885 - LOHBERGER 25 #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 214987 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13602
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,000

20.5 99 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 35
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203774 - HELTON #1160 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 215012 - 1160 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205412 - FNSTERWLD-DOBBS#6051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 215065 - 6051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13564
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204634 - STILES RANCH 23#4023 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 215106 - 4023 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203085 - STILES RANCH 23#3023 FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 215147 - 3023 RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 13778
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209450 - HEFLEY 13 #4 FULL WI DECIMAL = .745313 #WELLS: 1
RRC#, WELL#.....: 215195 - 4 RRC DIST.: 10 FULL RI DECIMAL = .254687 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.23	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209265 - DODD 64 #1 FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 215200 - 1 RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 12400

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207284 - HEFLEY 4 #6 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 215201 - 6 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11600

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.40		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500		2	
-----	-----	-----	-----
	20.5 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 50

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 204245 - MCALLISTER #2211 FULL WI DECIMAL = .802500 #WELLS: 1
RRC#, WELL#.....: 215202 - 2211 RRC DIST.: 10 FULL RI DECIMAL = .197500 DEPTH: 13600
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206200 - MEEK 70 #7023P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 215203 - 7023P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 202547 - BRITT RANCH UNIT #4405 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 215344 - 4405 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15100
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	234	24,320	0	67.53	3.20	3.20	.00	12842
---	-----	-----	-----	8	215	23,104	0	67.53	3.20	3.20	.00	11815
01	WHEELER COUNTY APPRA	1.000000	446,220	9	198	21,949	0	67.53	3.20	3.20	.00	10869
02	WHEELER COUNTY	1.000000	446,220	10	182	20,851	0	67.53	3.20	3.20	.00	10000
03	WHEELER CO RD & BRID	1.000000	446,220	11	167	19,809	0	67.53	3.20	3.20	.00	9200
04	WHEELER CO LATERAL R	1.000000	446,220	12	154	18,818	0	67.53	3.20	3.20	.00	8464
05	WATER DISTRICT	1.000000	446,220	13	141	17,877	0	67.53	3.20	3.20	.00	7787
10	HOSPITAL DISTRICT #1	1.000000	446,220	14	130	16,983	0	67.53	3.20	3.20	.00	7164
28	FORT ELLIOTT ISD	1.000000	446,220	15	120	16,134	0	67.53	3.20	3.20	.00	6591
				16	110	15,327	0	67.53	3.20	3.20	.00	6063
				17	101	14,561	0	67.53	3.20	3.20	.00	5578
				18	93	13,833	0	67.53	3.20	3.20	.00	5132
				19	86	13,141	0	67.53	3.20	3.20	.00	4721
				=====	=====	=====						=====
					3,828	411,994	0					205,612

				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	89516	0	108926	37000	71,926	67,071	23542
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	84274	0	102446	37000	65,446	53,068	19424
YRS FLAT:	FMVF:	8/8 RES:		3	79332	0	96342	37000	59,342	41,842	16022
				4	75135	0	91060	37000	54,060	33,146	13284
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.65			5	70721	0	85631	37000	48,631	25,928	10958
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.65			6	66561	0	80520	37000	43,520	20,177	9039
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	63233	0	76075	37000	39,075	15,753	7491
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	60072	0	71887	37000	34,887	12,230	6209
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	57068	0	67937	37000	30,937	9,431	5147
				10	54215	0	64215	37000	27,215	7,214	4268
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	51504	0	60704	37000	23,704	5,464	3539
-----	-----	-----	-----	12	48929	0	57393	37000	20,393	4,087	2935
37,000	1.1	93		13	46482	0	54269	37000	17,269	3,010	2434
-----	-----	-----	-----	14	44158	0	51322	37000	14,322	2,171	2020
8.0 99	5.0 99			15	41950	0	48541	37000	11,541	1,521	1676
				16	39853	0	45916	37000	8,916	1,022	1391
				17	37860	0	43438	37000	6,438	642	1154
				18	35967	0	41099	37000	4,099	355	958
				19	34169	0	38890	37000	1,890	142	795
				=====	=====	=====	=====	=====	=====	=====	=====
					1080999	0	1286611	703000	583,611	304,274	132286

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 15.64 EQUIP VAL: 9,655
\$ /BBLPROD: 54,390 WI OIL VAL: 48,625 RI OIL VAL: 21,140
WI PAYOUT: 5.3 GAS VAL: 255,648 GAS VAL: 111,146
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,760
LAST YR RI VAL: 110,370
LAST YR 8/8 VAL: 344,130

LAST YR OIL PROD: 406
LAST YR GAS PROD: 33,641

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205462 - KEITH #1058 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 215351 - 1058 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 16300
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206717 - FINSTERWALD-DOBBS #3051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 215357 - 3051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13570
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
-----	-----	-----	-----

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 207866 - BRITT RANCH B 45 #5				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 215682 - 4505 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 15570			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
-----				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209068 - JOHNSON LA #1459 FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 215688 - 1459 RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1	15.0 1	
	16.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202869 - MILLER 26 #3 FULL WI DECIMAL = .797640 #WELLS: 1
RRC#, WELL#.....: 215689 - 3026 RRC DIST.: 10 FULL RI DECIMAL = .202360 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

5,800

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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 28
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205291 - HELTON #1460 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 215694 - 1460 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13690
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
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

10,000

17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,200
LAST YR RI VAL: 3,570
LAST YR 8/8 VAL: 19,770

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 6870 - MILLER #1-12 FULL WI DECIMAL = .794758 #WELLS: 1
RRC#, WELL#.....: 215710 - 1012 RRC DIST.: 10 FULL RI DECIMAL = .205242 DEPTH: 16120
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55431350
GAS FIELD NAME...: LUCAS PRESTON (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 204421 - BRITT #5034 FULL WI DECIMAL = .744782 #WELLS: 1
RRC#, WELL#.....: 215711 - 5034 RRC DIST.: 10 FULL RI DECIMAL = .255218 DEPTH: 15900
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207130 - MEEK 67 #24 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 215714 - 24 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 13421
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.11	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209736 - BARKER #1753 FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 215718 - 1753 RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13450
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	378	9,870	0	62.78	3.04	3.04	.00	17267	
ALT JOB#:				UNIT.....:	3	367	9,340	0	63.88	3.02	3.02	.00	17058	
ALT LSE#:				HCG.....:	4	356	8,905	0	65.00	2.99	2.99	.00	16837	
ALT RRC#:				GRAPH.....:	5	349	8,539	0	66.15	2.97	2.97	.00	16798	
					6	339	8,226	0	67.32	2.95	2.95	.00	16605	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	329	7,954	0	67.32	2.95	2.95	.00	16115
---	-----			-----	-----	8	319	7,714	0	67.32	2.95	2.95	.00	15626
82	FT ELLIOTT CISD (HEM			1.000000	171,610	9	309	7,483	0	67.32	2.95	2.95	.00	15136
					10	300	7,259	0	67.32	2.95	2.95	.00	14695	
					11	291	7,041	0	67.32	2.95	2.95	.00	14254	
					12	282	6,830	0	67.32	2.95	2.95	.00	13813	
					13	300	6,625	0	67.32	2.95	2.95	.00	14695	
					14	291	6,426	0	67.32	2.95	2.95	.00	14254	
					15	282	6,233	0	67.32	2.95	2.95	.00	13813	
					16	274	6,046	0	67.32	2.95	2.95	.00	13421	
					17	266	5,865	0	67.32	2.95	2.95	.00	13029	
					18	258	5,689	0	67.32	2.95	2.95	.00	12638	
					19	276	5,518	0	67.32	2.95	2.95	.00	13519	
					20	268	5,352	0	67.32	2.95	2.95	.00	13127	
					21	260	5,191	0	67.32	2.95	2.95	.00	12736	
					=====	=====	=====						=====	
						6,484	152,647	0					312,942	

*** 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	23470	0	40976	23500	17,476	16,296	14366
YRS FLAT:	FMVF:	8/8 RES:		2	21832	0	39099	23500	15,599	12,649	12026
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.44			3	20524	0	37582	23500	14,082	9,929	10139
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44			4	19373	0	36210	23500	12,710	7,793	8570
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	18453	0	35251	23500	11,751	6,266	7318
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	17657	0	34262	23500	10,762	4,989	6239
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	17073	0	33188	23500	9,688	3,905	5301
				8	16558	0	32184	23500	8,684	3,044	4510
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	16062	0	31198	23500	7,698	2,347	3834
-----	-----	-----	-----	10	15581	0	30276	23500	6,776	1,796	3264
23,500				11	15113	0	29367	23500	5,867	1,352	2777
-----	-----	-----	-----	12	14660	0	28473	23500	4,973	997	2362
				13	14220	0	28915	23500	5,415	944	2104
				14	13793	0	28047	23500	4,547	689	1791
				15	13379	0	27192	23500	3,692	486	1522
				16	12978	0	26399	23500	2,899	332	1296
				17	12589	0	25618	23500	2,118	211	1103
				18	12211	0	24849	23500	1,349	117	939
ALT JAN 1 HYPERBOLIC FORECAST:				19	11844	0	25363	23500	1,863	141	841
OIL: 1.1 D B: 3.000 De/Dt: 3.0 / 3.0				20	11488	0	24615	23500	1,115	73	716
GAS: 30.0 D B: 2.900 De/Dt: 7.0 / 3.0				21	11142	0	23878	23500	378	22	609
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					330000	0	642942	493500	149,442	74,378	91627

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 7.67 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 36,202 RI OIL VAL: 44,598
COMPRESSRS: HP: VAL: WI PAYOUT: 5.8 GAS VAL: 38,176 GAS VAL: 47,029
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 171,610 WI TOTAL: 79,980 RI TOTAL: 91,630
LAST YR WI VAL: 40,260
LAST YR RI VAL: 50,440
LAST YR 8/8 VAL: 90,700

LAST YR OIL PROD: 350
LAST YR GAS PROD: 9,915

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INSTALL GAS LIFT
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 201201 - HELTON #8060 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 215719 - 8060 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13805
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 209781 - BRITT RANCH 7 #3				FULL WI DECIMAL = .775130				#WELLS: 1			
RRC#, WELL#.....: 215873 - 3 RRC DIST.: 10				FULL RI DECIMAL = .224870				DEPTH: 14931			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 01812500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: ALLISON-BRITT (12350)				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	33	12,159	0	61.89	4.38	4.38	.00 1583
ALT JOB#: UNIT.....:				2	26	11,672	0	62.98	4.35	4.35	.00 1289
ALT LSE#: HCG.....:				3	21	11,205	0	64.08	4.31	4.31	.00 1049
ALT RRC#: GRAPH.....:				4	16	10,757	0	65.21	4.28	4.28	.00 854
				5	13	10,327	0	66.36	4.25	4.25	.00 695
				6	10	9,914	0	67.53	4.22	4.22	.00 566
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	9,517	0	67.53	4.22	4.22	.00 453
---	---	---	---	8	6	9,136	0	67.53	4.22	4.22	.00 362
01	WHEELER COUNTY APPRA	1.000000	211,170	9	5	8,771	0	67.53	4.22	4.22	.00 290
02	WHEELER COUNTY	1.000000	211,170	10	4	8,420	0	67.53	4.22	4.22	.00 232
03	WHEELER CO RD & BRID	1.000000	211,170	11	3	8,083	0	67.53	4.22	4.22	.00 185
04	WHEELER CO LATERAL R	1.000000	211,170	12	2	7,760	0	67.53	4.22	4.22	.00 148
05	WATER DISTRICT	1.000000	211,170	13	2	7,449	0	67.53	4.22	4.22	.00 119
10	HOSPITAL DISTRICT #1	1.000000	211,170	14	1	7,151	0	67.53	4.22	4.22	.00 95
25	KELTON ISD	1.000000	211,170	15	1	6,865	0	67.53	4.22	4.22	.00 76
				16	1	6,591	0	67.53	4.22	4.22	.00 61
				17	0	6,327	0	67.53	4.22	4.22	.00 49
				18	0	6,074	0	67.53	4.22	4.22	.00 39
				19	0	5,831	0	67.53	4.22	4.22	.00 31
				20	0	5,598	0	67.53	4.22	4.22	.00 25
				21	0	5,374	0	67.53	4.22	4.22	.00 20
				22	0	5,159	0	67.53	4.22	4.22	.00 16
				23	0	4,952	0	67.53	4.22	4.22	.00 13
				24	0	4,754	0	67.53	4.22	4.22	.00 10
*** PARAMETERS ***				25	0	4,564	0	67.53	4.22	4.22	.00 8
				26	0	4,382	0	67.53	4.22	4.22	.00 6
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	0	4,206	0	67.53	4.22	4.22	.00 5
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,038	0	67.53	4.22	4.22	.00 4
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58					152	207,036	0				8,283
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): U					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:				---	---	---	---	---	---	---	---
				1	41281	0	42864	13500	29,364	27,382	11647
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	39358	0	40647	13500	27,147	22,013	9688
				3	37436	0	38485	13500	24,985	17,618	8045
13,500 .1 34				4	35689	0	36543	13500	23,043	14,128	6702
				5	34021	0	34716	13500	21,216	11,312	5585
20.0 99 4.0 99				6	32430	0	32996	13500	19,496	9,039	4656
				7	31132	0	31585	13500	18,085	7,291	3910
				8	29887	0	30249	13500	16,749	5,871	3284
				9	28692	0	28982	13500	15,482	4,719	2761
				10	27544	0	27776	13500	14,276	3,784	2320
				11	26442	0	26627	13500	13,127	3,026	1952
ALT JAN 1 HYPERBOLIC FORECAST:				12	25384	0	25532	13500	12,032	2,411	1642
OIL: D B: De/Dt: /	13	24369	0	24488	13500	10,988	1,915	1381			
GAS: D B: De/Dt: /	14	23394	0	23489	13500	9,989	1,514	1162			
PRD: M B: De/Dt: /	15	22459	0	22535	13500	9,035	1,191	978			
				16	21560	0	21621	13500	8,121	930	823
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	20698	0	20747	13500	7,247	722	693			
SERV WELLS: EQ SCH#: VAL:	18	19870	0	19909	13500	6,409	555	583			
INJ WELLS: EQ SCH#: VAL:	19	19075	0	19106	13500	5,606	422	491			
COMPRESSRS: HP: VAL:	20	18312	0	18337	13500	4,837	317	414			
OTHER EQ VALUE(RCNLD):	21	17580	0	17600	13500	4,100	233	348			
				22	16876	0	16892	13500	3,392	168	293
				23	16201	0	16214	13500	2,714	117	246
				24	15553	0	15563	13500	2,063	77	208
LAST YR WI VAL: 78,070	25	14931	0	14939	13500	1,439	47	175			
LAST YR RI VAL: 44,480	26	14334	0	14340	13500	840	24	147			
LAST YR 8/8 VAL: 122,550	27	13761	0	13766	13500	266	6	124			
				28	13210	0	13214	13500	-286	-6	104
LAST YR OIL PROD: 37				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 11,633					681479	0	689762	378000	311,762	136,826	70362
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.95		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 21,064		WI OIL VAL: 1,643		RI OIL VAL: 845		
MC1:					WI PAYOUT: 5.8		GAS VAL: 135,183		GAS VAL: 69,517		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 211,170		WI TOTAL: 140,810		RI TOTAL: 70,360		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204371 - MEEK 41 #3 FULL WI DECIMAL = .781523 #WELLS: 1
RRC#, WELL#.....: 215903 - 3 RRC DIST.: 10 FULL RI DECIMAL = .218477 DEPTH: 14880

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....:	209906 - STILES 3 #903	FULL WI DECIMAL = .816250	#WELLS: 1
RRC#, WELL#.....:	215910 - 903 RRC DIST.: 10	FULL RI DECIMAL = .183750	DEPTH: 16600

OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	191	11,649	0
				9,649

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----
--	-----	-----	-----	1	25863	0	35512	30000	5,512	5,139 74877

01	WHEELER COUNTY APPRA	1.000000	35,870	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	35,870	25863	0	35512	30000	5,512	5,139	74877

03	WHEELER CO RD & BRID	1.000000	35,870
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04	WHEELER CO LATERAL R	1.000000	35,870		\$/BBLRESV:	8.95	EQUIP VAL:	23,236
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05	WATER DISTRICT	1.000000	35,870		\$/BBLPROD:	0	WI OIL VAL:	1,396	RI OIL VAL:	2,034
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10	HOSPITAL DISTRICT #1	1.000000	35,870	WI PAYOUT:	.0	GAS VAL:	3,743	GAS VAL:	5,453
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28	FORT ELLIOTT ISD	1.000000	35,870	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	------------------	----------	--------	------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17

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
----	-----	-------	-----	------	-----	-------	------	-------

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .6 D B: 1.400 De/Dt: 19.0 / 5.0

GAS: 47.0 D B: 1.500 De/Dt: 50.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 30,080

LAST YR RI VAL: 12,630

LAST YR 8/8 VAL: 42,710

LAST YR OIL PROD: 185

LAST YR GAS PROD: 12,805

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203152 - JONES 31 #2 FULL WI DECIMAL = .787566 #WELLS: 1
RRC#, WELL#.....: 215914 - 2 RRC DIST.: 10 FULL RI DECIMAL = .212434 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660003
GAS FIELD NAME...: B & B (ATOKA GRANITE WASH)

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	16,192	0	61.89	4.53	4.53	.00	0
				2	0	15,058	0	62.98	4.50	4.50	.00	0
				3	0	14,004	0	64.08	4.46	4.46	.00	0
				4	0	13,024	0	65.21	4.43	4.43	.00	0
				5	0	12,112	0	66.36	4.39	4.39	.00	0
				6	0	11,264	0	67.53	4.36	4.36	.00	0
				7	0	10,476	0	67.53	4.36	4.36	.00	0
				8	0	9,742	0	67.53	4.36	4.36	.00	0
01	WHEELER COUNTY APPRA	1.000000	220,590	9	0	9,060	0	67.53	4.36	4.36	.00	0
02	WHEELER COUNTY	1.000000	220,590	10	0	8,426	0	67.53	4.36	4.36	.00	0
03	WHEELER CO RD & BRID	1.000000	220,590	11	0	7,836	0	67.53	4.36	4.36	.00	0
04	WHEELER CO LATERAL R	1.000000	220,590	12	0	7,288	0	67.53	4.36	4.36	.00	0
05	WATER DISTRICT	1.000000	220,590	13	0	6,777	0	67.53	4.36	4.36	.00	0
10	HOSPITAL DISTRICT #1	1.000000	220,590	14	0	6,303	0	67.53	4.36	4.36	.00	0
28	FORT ELLIOTT ISD	1.000000	220,590	15	0	5,862	0	67.53	4.36	4.36	.00	0

===== 0 153,424 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	57768	0	57768	20000	37,768	35,219	14594
				2	53368	0	53368	20000	33,368	27,057	11827
				3	49191	0	49191	20000	29,191	20,583	9563
*** PARAMETERS ***				4	45440	0	45440	20000	25,440	15,598	7749
				5	41878	0	41878	20000	21,878	11,664	6264
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	38680	0	38680	20000	18,680	8,660	5075
YRS FLAT:	FMVF:	8/8 RES:		7	35973	0	35973	20000	15,973	6,440	4140
				8	33454	0	33454	20000	13,454	4,716	3378
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.61			9	31113	0	31113	20000	11,113	3,388	2755
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.61			10	28935	0	28935	20000	8,935	2,368	2248
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	26909	0	26909	20000	6,909	1,593	1834
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	25026	0	25026	20000	5,026	1,007	1496
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	23274	0	23274	20000	3,274	571	1220
				14	21645	0	21645	20000	1,645	249	995
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	20130	0	20130	20000	130	17	812
-----					=====	=====	=====	=====	=====	=====	=====
20,000		46			532784	0	532784	300000	232,784	139,130	73950

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 46

7.0 99

8/8 VALUE: 220,590 WI TOTAL: 146,640 RI TOTAL: 73,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,340
LAST YR RI VAL: 5,450
LAST YR 8/8 VAL: 21,790

LAST YR OIL PROD: 17
LAST YR GAS PROD: 16,728

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204629 - HAGERMAN #1021 FULL WI DECIMAL = .806725 #WELLS: 1
RRC#, WELL#.....: 215916 - 1021 RRC DIST.: 10 FULL RI DECIMAL = .193275 DEPTH: 16300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	121,590	1	0	10,602	0	61.89	3.93	3.93	.00
02	WHEELER COUNTY	1.000000	121,590	2	0	10,008	0	62.98	3.89	3.89	.00
03	WHEELER CO RD & BRID	1.000000	121,590	3	0	9,508	0	64.08	3.87	3.87	.00
04	WHEELER CO LATERAL R	1.000000	121,590	4	0	9,033	0	65.21	3.84	3.84	.00
05	WATER DISTRICT	1.000000	121,590	5	0	8,581	0	66.36	3.82	3.82	.00
10	HOSPITAL DISTRICT #1	1.000000	121,590	6	0	8,152	0	67.53	3.78	3.78	.00
28	FORT ELLIOTT ISD	1.000000	121,590	7	0	7,744	0	67.53	3.78	3.78	.00
				8	0	7,357	0	67.53	3.78	3.78	.00
				9	0	6,989	0	67.53	3.78	3.78	.00
				10	0	6,640	0	67.53	3.78	3.78	.00
				11	0	6,308	0	67.53	3.78	3.78	.00
				12	0	5,993	0	67.53	3.78	3.78	.00
				13	0	5,693	0	67.53	3.78	3.78	.00
				14	0	5,408	0	67.53	3.78	3.78	.00
				15	0	5,138	0	67.53	3.78	3.78	.00
				16	0	4,881	0	67.53	3.78	3.78	.00

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 33613 0 33613 14500 19,113 17,823 7542
2 31407 0 31407 14500 16,907 13,709 6181

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
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
14,500

=====

\$/BBLRESV: .00 EQUIP VAL: 5,365
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 74,581 GAS VAL: 41,642
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 30.0 D B: 2.400 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,340
LAST YR RI VAL: 14,230
LAST YR 8/8 VAL: 38,570

LAST YR OIL PROD:
LAST YR GAS PROD: 11,269

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205286 - LEDBETTER 66 #3 FULL WI DECIMAL = .796391 #WELLS: 1
RRC#, WELL#.....: 216361 - 3 RRC DIST.: 10 FULL RI DECIMAL = .203609 DEPTH: 16569
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.05	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 203576 - STILES 68 #5068 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 216364 - 5068 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 15250
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	3,954	0	61.89	2.78	2.78	.00	1602
ALT JOB#:	UNIT.....:	2	26	3,735	0	62.98	2.77	2.77	.00	1304
ALT LSE#:	HCG.....:	3	21	3,436	0	64.08	2.75	2.75	.00	1062
ALT RRC#:	GRAPH.....:	4	16	3,161	0	65.21	2.72	2.72	.00	864
		5	13	2,908	0	66.36	2.70	2.70	.00	704
		6	10	2,675	0	67.53	2.69	2.69	.00	573
		7	8	2,461	0	67.53	2.69	2.69	.00	458

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	33	3,954	0	61.89	2.78	2.78	.00	1602
01	WHEELER COUNTY APPRA	1.000000	39,290	2	26	3,735	0	62.98	2.77	2.77	.00	1304
02	WHEELER COUNTY	1.000000	39,290	3	21	3,436	0	64.08	2.75	2.75	.00	1062
03	WHEELER CO RD & BRID	1.000000	39,290	4	16	3,161	0	65.21	2.72	2.72	.00	864
04	WHEELER CO LATERAL R	1.000000	39,290	5	13	2,908	0	66.36	2.70	2.70	.00	704
05	WATER DISTRICT	1.000000	39,290	6	10	2,675	0	67.53	2.69	2.69	.00	573
10	HOSPITAL DISTRICT #1	1.000000	39,290	7	8	2,461	0	67.53	2.69	2.69	.00	458
28	FORT ELLIOTT ISD	1.000000	39,290									

01	WHEELER COUNTY APPRA	1.000000	39,290	127	22,330	0						6,567
02	WHEELER COUNTY	1.000000	39,290									
03	WHEELER CO RD & BRID	1.000000	39,290									
04	WHEELER CO LATERAL R	1.000000	39,290	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
05	WATER DISTRICT	1.000000	39,290	--	-----	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	39,290	1	8623	0	10225	5600	4,625	4,313	2631	
28	FORT ELLIOTT ISD	1.000000	39,290	2	8116	0	9420	5600	3,820	3,098	2126	
				3	7413	0	8475	5600	2,875	2,027	1678	
				4	6745	0	7609	5600	2,009	1,231	1322	
				5	6160	0	6864	5600	1,264	674	1046	
				6	5646	0	6219	5600	619	287	831	
				7	5194	0	5652	5600	52	21	663	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				47897	0	54464	39200	15,264	11,651	10297		

*** PARAMETERS ***	\$/BBLRESV: 14.22	EQUIP VAL:	17,339				
	\$/BBLPROD: 18,013	WI OIL VAL:	1,405	RI OIL VAL:	1,242		
	WI PAYOUT: .0	GAS VAL:	10,246	GAS VAL:	9,055		
	RI PAYOUT: 4.3	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	39,290	WI TOTAL:	28,990	RI TOTAL:	10,300		

OIL WELLHEAD PRICE: 74.58 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
5,600	.1	11	
	20.0 99	3.0 1	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,370
LAST YR RI VAL: 6,390
LAST YR 8/8 VAL: 34,760

LAST YR OIL PROD: 22
LAST YR GAS PROD: 4,148

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204605 - DAVIS 65 #6 FULL WI DECIMAL = .744966 #WELLS: 1
RRC#, WELL#.....: 216367 - 6 RRC DIST.: 10 FULL RI DECIMAL = .255034 DEPTH: 14150

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202009 - ELMORE 32 #7 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 216382 - 7 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 14455

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660003
GAS FIELD NAME...: B & B (ATOKA GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206450 - TEAS 42 #4206P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 216390 - 4206P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208692 - WILLIS A #4424P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 216397 - 4424P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	15,910	1	3990	0	3990	4500	-510	-476			1039	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					3990	0	3990	4500	510-	476-			1039	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,039
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,910 WI TOTAL: 14,870 RI TOTAL: 1,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,500		7	
		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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,980
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 16,110

LAST YR OIL PROD:
LAST YR GAS PROD: 2,579

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201270 - MOORE 62 #2 FULL WI DECIMAL = .789547 #WELLS: 1
RRC#, WELL#.....: 216412 - 2 RRC DIST.: 10 FULL RI DECIMAL = .210453 DEPTH: 16464
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 202907 - BRITT RANCH UNIT #4509 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 216414 - 4509 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14865
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	33,260	1	0	6,233	0	61.89	3.07	3.07	.00	0
02	WHEELER COUNTY	1.000000	33,260	2	0	5,609	0	62.98	3.05	3.05	.00	0
03	WHEELER CO RD & BRID	1.000000	33,260	3	0	5,048	0	64.08	3.03	3.03	.00	0
04	WHEELER CO LATERAL R	1.000000	33,260	4	0	4,543	0	65.21	3.01	3.01	.00	0
05	WATER DISTRICT	1.000000	33,260									
10	HOSPITAL DISTRICT #1	1.000000	33,260									
25	KELTON ISD	1.000000	33,260									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
52991	0	52991	40000	12,991	10,732	9684
\$/BBLRESV: .00	EQUIP VAL: 12,846					
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
WI PAYOUT: .0	GAS VAL: 10,732	GAS VAL: 9,684				
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 33,260	WI TOTAL: 23,580	RI TOTAL: 9,680				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
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 18
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,820
LAST YR RI VAL: 20,500
LAST YR 8/8 VAL: 49,320

LAST YR OIL PROD:
LAST YR GAS PROD: 3,266

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 202585 - BOWERS D #4 FULL WI DECIMAL = .725217 #WELLS: 1
RRC#, WELL#.....: 216445 - 4 RRC DIST.: 10 FULL RI DECIMAL = .274783 DEPTH: 19830
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C
GAS FIELD#.....: 95355250
GAS FIELD NAME...: WASHITA CREEK (HUNTON 19475)

	8/8 ANNUAL	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	337,816	0	61.69	1.99	1.99	.00
ALT JOB#:	2	0	290,515	0	62.78	1.97	1.97	.00
ALT LSE#:	3	0	254,844	0	63.88	1.95	1.95	.00
ALT RRC#:	4	0	226,985	0	65.00	1.93	1.93	.00
	5	0	204,619	0	66.15	1.93	1.93	.00
	6	0	186,269	0	67.32	1.91	1.91	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	170,941	0	67.32	1.91	1.91	.00
82 FT ELLIOTT CISD (HEM 1.000000 1,206,890								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	487530	0	487530	240000	247,530	230,822	173011
2	415052	0	415052	235200	179,852	145,837	129202
3	360394	0	360394	230496	129,898	91,592	98409
4	317704	0	317704	230496	87,208	53,471	76099
5	286399	0	286399	230496	55,903	29,805	60175
6	258013	0	258013	230496	27,517	12,757	47554
7	236781	0	236781	230496	6,285	2,534	38282
2361873	0	2361873	1627680	734,193	566,818	622732	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
240,000
1
2.0 2
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1,005.0 D B: 1.000 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 1,082,790
LAST YR RI VAL: 1,177,900
LAST YR 8/8 VAL: 2,260,690
LAST YR OIL PROD:
LAST YR GAS PROD: 436,429
REMARKS1: USING REG ACID JOBS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202575 - EDEN #301 FULL WI DECIMAL = .749313 #WELLS: 1
RRC#, WELL#.....: 216738 - 301 RRC DIST.: 10 FULL RI DECIMAL = .250687 DEPTH: 16000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204801 - MEADOWS 5 #10 FULL WI DECIMAL = .741906 #WELLS: 1
RRC#, WELL#.....: 216773 - 10 RRC DIST.: 10 FULL RI DECIMAL = .258094 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	14.0	1	
	13.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC 7608 IN 2007
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209726 - PEAK BOURASSA #1007 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 216816 - 1007 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12875
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
20.0 1	20.0 1	12.0 1	
	15.0 99	11.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208428 - VISE JOHN C #3052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 216820 - 3052A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
32,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 203220 - ZYBACH TRUMAN 16 #4 FULL WI DECIMAL = .770844 #WELLS: 1
RRC#, WELL#.....: 216823 - 4 RRC DIST.: 10 FULL RI DECIMAL = .229156 DEPTH: 14500

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201698 - BUCKTHAL #1025 FULL WI DECIMAL = .753333 #WELLS: 1
RRC#, WELL#.....: 216826 - 1025 RRC DIST.: 10 FULL RI DECIMAL = .246667 DEPTH: 11100
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	0	15,650	0	62.78	2.92	2.92	.00	0
ALT JOB#:				UNIT.....:	3	0	14,276	0	63.88	2.91	2.91	.00	0
ALT LSE#:				HCG.....:	4	0	13,250	0	65.00	2.88	2.88	.00	0
ALT RRC#:				GRAPH.....:	5	0	12,442	0	66.15	2.86	2.86	.00	0
					6	0	11,788	0	67.32	2.84	2.84	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	11,235	0	67.32	2.84	2.84	.00	0
---	-----	-----	-----		8	0	10,767	0	67.32	2.84	2.84	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	140,030		9	0	10,359	0	67.32	2.84	2.84	.00	0
					10	0	10,002	0	67.32	2.84	2.84	.00	0
					11	0	9,685	0	67.32	2.84	2.84	.00	0
					12	0	9,394	0	67.32	2.84	2.84	.00	0
					13	0	9,112	0	67.32	2.84	2.84	.00	0
					14	0	8,839	0	67.32	2.84	2.84	.00	0
					15	0	8,574	0	67.32	2.84	2.84	.00	0
					16	0	8,317	0	67.32	2.84	2.84	.00	0
					17	0	8,067	0	67.32	2.84	2.84	.00	0
							=====	=====					=====
						0	189,395	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	39197	0	39197	17000	22,197	12021
*** PARAMETERS ***				2	34426	0	34426	17000	17,426	9261
				3	31296	0	31296	17000	14,296	7385
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				4	28747	0	28747	17000	11,747	5951
YRS FLAT: FMVF: 8/8 RES:				5	26807	0	26807	17000	9,807	4867
				6	25220	0	25220	17000	8,220	4017
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.35				7	24037	0	24037	17000	7,037	3359
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35				8	23036	0	23036	17000	6,036	2823
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				9	22163	0	22163	17000	5,163	2383
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				10	21399	0	21399	17000	4,399	2018
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11	20721	0	20721	17000	3,721	1714
				12	20098	0	20098	17000	3,098	1458
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				13	19495	0	19495	17000	2,495	1241
-----				14	18911	0	18911	17000	1,911	1056
17,000				15	18344	0	18344	17000	1,344	898
-----				16	17794	0	17794	17000	794	764
				17	17259	0	17259	17000	259	650
				=====	=====	=====	=====	=====	=====	=====
					408950	0	408950	289000	119,950	61866

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 52.0 D B: 2.500 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /
\$/BBLRESV: .00 EQUIP VAL: 6,812
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 71,343 GAS VAL: 61,866
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,290
LAST YR RI VAL: 73,220
LAST YR 8/8 VAL: 188,510

LAST YR OIL PROD: 18
LAST YR GAS PROD: 20,286

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 208398 - ZYBACH 65 #17 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 216833 - 17 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13922
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206648 - JONES 14 #2 FULL WI DECIMAL = .761427 #WELLS: 1
RRC#, WELL#.....: 216895 - 2 RRC DIST.: 10 FULL RI DECIMAL = .238573 DEPTH: 13800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	90	10,425	0	61.69	2.45	2.45	.00	4227
ALT RRC#:	GRAPH.....:	2	75	10,112	0	62.78	2.43	2.43	.00	3585
		3	64	9,808	0	63.88	2.41	2.41	.00	3113
		4	60	9,514	0	65.00	2.39	2.39	.00	2970
		5	51	9,229	0	66.15	2.37	2.37	.00	2569
		6	48	8,952	0	67.32	2.35	2.35	.00	2460

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	47	8,683	0	67.32	2.35	2.35	.00	2409
---	-----	-----	-----	8	45	8,423	0	67.32	2.35	2.35	.00	2307
82	FT ELLIOTT CISD (HEM	1.000000	77,830	9	36	8,170	0	67.32	2.35	2.35	.00	1845
				10	35	7,925	0	67.32	2.35	2.35	.00	1794
				11	34	7,687	0	67.32	2.35	2.35	.00	1743
				12	33	7,457	0	67.32	2.35	2.35	.00	1692
				13	32	7,233	0	67.32	2.35	2.35	.00	1640

===== 650 113,618 0 ===== 32,354

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	19448	0	23675	14500	9,175	8,555	6948
2	18710	0	22295	14500	7,795	6,321	5739
3	18000	0	21113	14500	6,613	4,663	4768
4	17315	0	20285	14500	5,785	3,547	4018
5	16655	0	19224	14500	4,724	2,519	3340
6	16019	0	18479	14500	3,979	1,844	2816
7	15538	0	17947	14500	3,447	1,390	2400
8	15072	0	17379	14500	2,879	1,010	2038
9	14620	0	16465	14500	1,965	599	1694
10	14181	0	15975	14500	1,475	391	1442

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	11	13756	0	15499	14500	999	230	1227
YRS FLAT:	FMVF:	8/8 RES:	12	13343	0	15035	14500	535	108	1044
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.95		13	12943	0	14583	14500	83	15	888
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.95		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		205600	0	237954	188500	49,454	31,192		38362
GRAV 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: 8.57	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 4,241	RI OIL VAL: 5,216	
14,500		29		WI PAYOUT: 6.4	GAS VAL: 26,951	GAS VAL: 33,146	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	3.0	99			=====	=====	
				8/8 VALUE: 77,830	WI TOTAL: 39,470	RI TOTAL: 38,360	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 2.100 De/Dt: 20.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,740
LAST YR RI VAL: 47,670
LAST YR 8/8 VAL: 113,410

LAST YR OIL PROD: 101
LAST YR GAS PROD: 10,318

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 207368 - BRITT RANCH UNIT #606          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 216898 - 606      RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 15179
```

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	12,552	0	62.98	3.47	3.47	.00	0
ALT JOB#:	UNIT.....:	3	0	11,986	0	64.08	3.44	3.44	.00	0
ALT LSE#:	HCG.....:	4	0	11,266	0	65.21	3.41	3.41	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,590	0	66.36	3.39	3.39	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,358	0	67.53	3.36	3.36	.00	0
---	-----	-----	-----	8	0	8,796	0	67.53	3.36	3.36	.00	0
01	WHEELER COUNTY APPRA	1.000000	135,930	9	0	8,268	0	67.53	3.36	3.36	.00	0
02	WHEELER COUNTY	1.000000	135,930	10	0	7,772	0	67.53	3.36	3.36	.00	0
03	WHEELER CO RD & BRID	1.000000	135,930	11	0	7,306	0	67.53	3.36	3.36	.00	0
04	WHEELER CO LATERAL R	1.000000	135,930	12	0	6,867	0	67.53	3.36	3.36	.00	0
05	WATER DISTRICT	1.000000	135,930	13	0	6,455	0	67.53	3.36	3.36	.00	0
10	HOSPITAL DISTRICT #1	1.000000	135,930	14	0	6,068	0	67.53	3.36	3.36	.00	0
25	KELTON ISD	1.000000	135,930	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	130.180	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	36696	0	36696	16000	20,696	19,299	7931
				2	35391	0	35391	16000	19,391	15,724	6710
				3	33501	0	33501	16000	17,501	12,340	5572
				4	31216	0	31216	16000	15,216	9,330	4554
*** PARAMETERS ***				5	29171	0	29171	16000	13,171	7,022	3733
				6	27178	0	27178	16000	11,178	5,182	3051
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	25547	0	25547	16000	9,547	3,849	2516
YRS FLAT:	FMVF:	8/8 RES:		8	24015	0	24015	16000	8,015	2,810	2074
				9	22574	0	22574	16000	6,574	2,004	1710
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.78		10	21219	0	21219	16000	5,219	1,383	1410
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.78		11	19946	0	19946	16000	3,946	910	1163
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	18749	0	18749	16000	2,749	551	9599
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	17624	0	17624	16000	1,624	283	791
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	16567	0	16567	16000	567	86	652
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		359394	0	359394	224000	135,394	80,773	42826
16,000					36		\$/BBLRESV: .00	EQUIP VAL: 12,323			
							\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
							WI PAYOUT: 5.6	GAS VAL: 80,773	GAS VAL: 42,826		
							RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 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#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	32,510
LAST YR	RI VAL:	11,400
LAST YR	8/8 VAL:	43,910

LAST YR OIL PROD:
LAST YR GAS PROD: 12,258

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201984 - BOWERS #2513 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 216906 - 2513 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	69	9,212	0	61.69	2.37	2.37	.00	3192
ALT RRC#:	GRAPH.....:	2	62	8,253	0	62.78	2.35	2.35	.00	2924
		3	55	7,581	0	63.88	2.34	2.34	.00	2678
		4	50	7,077	0	65.00	2.32	2.32	.00	2452
		=====	=====	=====						=====
			236	32,123	0					11,246

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	39,040		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	16374	0	19566	14500	5,066	4,724	6109
2	14546	0	17470	14500	2,970	2,408	4785
3	13305	0	15983	14500	1,483	1,046	3840
4	12314	0	14766	14500	266	164	3111
=====	=====	=====	=====	=====	=====	=====	=====
	56539	0	67785	58000	9,785	8,342	17845

\$/BBLRESV:	7.85	EQUIP VAL:	12,846		
\$/BBLPROD:	9,227	WI OIL VAL:	1,384	RI OIL VAL:	2,961
WI PAYOUT:	.0	GAS VAL:	6,958	GAS VAL:	14,884
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	39,040	WI TOTAL:	21,190	RI TOTAL:	17,850

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.89		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.89		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500	.2		
-----	-----	-----	-----
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	27.0 D B: 2.700	De/Dt: 12.0 /	3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	58,280
LAST YR	RI VAL:	45,310
LAST YR	8/8 VAL:	103,590

LAST YR OIL PROD:	93
LAST YR GAS PROD:	11,063

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209159 - HELTON #9060 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 216909 - 9060 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13770
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 200724 - STILES 17 #5017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 217059 - 5017 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 16500
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	135	8,440	0	61.89	2.75	2.75	.00	6843
ALT FRZ.:	ALT G\$ RRC:	2	114	7,866	0	62.98	2.73	2.73	.00	5919
ALT JOB#:	UNIT.....:	3	97	7,362	0	64.08	2.70	2.70	.00	5119
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		346	23,668	0					17,881

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
01	WHEELER COUNTY APPRA	1.000000	43,390	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	43,390	1	19009	0	25852	20000	5,852	5,457	5351
03	WHEELER CO RD & BRID	1.000000	43,390	2	17587	0	23506	20000	3,506	2,843	4268
04	WHEELER CO LATERAL R	1.000000	43,390	3	16280	0	21399	20000	1,399	986	3408
05	WATER DISTRICT	1.000000	43,390		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	43,390		52876	0	70757	60000	10,757	9,286	13027
28	FORT ELLIOTT ISD	1.000000	43,390								
					\$/BBLRESV:	8.31	EQUIP VAL:	21,076			
					\$/BBLPROD:	7,155	WI OIL VAL:	2,347	RI OIL VAL:	3,292	
					WI PAYOUT:	.0	GAS VAL:	6,939	GAS VAL:	9,735	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	43,390	WI TOTAL:	30,360	RI TOTAL:	13,030	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19	
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
-----	-----	-----
20,000	.4	
-----	-----	-----
	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: .900 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,280
LAST YR RI VAL: 9,040
LAST YR 8/8 VAL: 33,320

LAST YR OIL PROD: 148
LAST YR GAS PROD: 8,639

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208926 - FILLINGIM 40 #14 FULL WI DECIMAL = .802240 #WELLS: 1
RRC#, WELL#.....: 217251 - 14 RRC DIST.: 10 FULL RI DECIMAL = .197760 DEPTH: 12808
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,500		
-----	-----	-----
	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	15.0 D B:	2.300 De/Dt:	19.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,340
LAST YR RI VAL: 11,740
LAST YR 8/8 VAL: 36,080

LAST YR OIL PROD:
LAST YR GAS PROD: 5,683

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205808 - FILLINGIM 44 #10 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 217252 - 10 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 12800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.54		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		9	
-----	-----	-----	-----
		4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.500	De/Dt: 15.3 / 5.0
GAS:	D	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR	WI VAL:	15,610
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	15,610

LAST YR OIL PROD:	9
LAST YR GAS PROD:	3,372

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 207236 - REID 9 #3 FULL WI DECIMAL = .781033 #WELLS: 1
RRC#, WELL#.....: 217255 - 3 RRC DIST.: 10 FULL RI DECIMAL = .218967 DEPTH: 14440

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207651 - VANDIVER #5423P FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 217260 - 5423 P RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 6.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204218 - BARKER #1453

FULL WI DECIMAL = .727614

#WELLS: 1

RRC#, WELL#.....: 217269 - 1453 RRC DIST.: 10

FULL RI DECIMAL = .272386

DEPTH: 13455

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

GAS FIELD#.....: 13147285

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:		ALT G\$ RRC:		2	254	8,402	0	62.78	2.92	2.92	.00	11603	
ALT JOB#:		UNIT.....:		3	237	7,832	0	63.88	2.91	2.91	.00	11016	
ALT LSE#:		HCG.....:		4	225	7,352	0	65.00	2.88	2.88	.00	10641	
ALT RRC#:		GRAPH.....:		5	215	6,934	0	66.15	2.86	2.86	.00	10348	
				6	204	6,573	0	67.32	2.84	2.84	.00	9993	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	197	6,255	0	67.32	2.84	2.84	.00	9650	
---	-----	-----	-----	8	191	5,974	0	67.32	2.84	2.84	.00	9356	
82	FT ELLIOTT CISD (HEM	1.000000	134,590	9	183	5,723	0	67.32	2.84	2.84	.00	8964	
				10	178	5,496	0	67.32	2.84	2.84	.00	8719	
				11	173	5,289	0	67.32	2.84	2.84	.00	8474	
				12	168	5,103	0	67.32	2.84	2.84	.00	8229	
				13	163	4,931	0	67.32	2.84	2.84	.00	7984	
				14	158	4,772	0	67.32	2.84	2.84	.00	7739	
				15	156	4,626	0	67.32	2.84	2.84	.00	7641	
				16	151	4,487	0	67.32	2.84	2.84	.00	7396	
				17	146	4,352	0	67.32	2.84	2.84	.00	7152	
				18	150	4,221	0	67.32	2.84	2.84	.00	7347	
				19	144	4,094	0	67.32	2.84	2.84	.00	7054	
				20	140	3,971	0	67.32	2.84	2.84	.00	6858	
				=====		=====	=====					=====	
						3,707	115,476	0					178,463

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	19509	0	31808	15000	16,808	15,674	11152
YRS FLAT:	FMVF:	8/8 RES:		2	17851	0	29454	15000	14,454	11,720	9059
				3	16583	0	27599	15000	12,599	8,883	7446
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.35			4	15406	0	26047	15000	11,047	6,774	6165
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.35			5	14429	0	24777	15000	9,777	5,212	5144
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	13583	0	23576	15000	8,576	3,976	4293
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	12925	0	22575	15000	7,575	3,054	3606
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	12345	0	21701	15000	6,701	2,349	3041
				9	11826	0	20790	15000	5,790	1,765	2556
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	11357	0	20076	15000	5,076	1,346	2165
-----	-----	-----	-----	11	10929	0	19403	15000	4,403	1,015	1835
15,000				12	10545	0	18774	15000	3,774	757	1558
-----	-----	-----	-----	13	10190	0	18174	15000	3,174	553	1323
				14	9861	0	17600	15000	2,600	394	1124
				15	9559	0	17200	15000	2,200	290	963
				16	9272	0	16668	15000	1,668	191	818
				17	8993	0	16145	15000	1,145	115	696
				18	8722	0	16069	15000	1,069	93	608
				19	8460	0	15514	15000	514	38	514
				20	8206	0	15064	15000	64	4	438
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: .8 D B: 2.700 De/Dt: 8.0 / 3.0					240551	0	419014	300000	119,014	64,203	64504
GAS: 26.0 D B: 1.500 De/Dt: 8.0 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 10.14	EQUIP VAL: 5,885	WI OIL VAL: 27,345	RI OIL VAL: 27,473
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.6	GAS VAL: 36,858	GAS VAL: 37,031	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 134,590	WI TOTAL: 70,090	RI TOTAL: 64,500	

LAST YR WI VAL: 15,150

LAST YR RI VAL: 10,200

LAST YR 8/8 VAL: 25,350

LAST YR OIL PROD: 241

LAST YR GAS PROD: 7,134

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205494 - MEEK JP #16H FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 217288 - 16 H RRC DIST.: 10 FULL RI DECIMAL = .270000 DEPTH: 11270
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....	207783 - BRITT RANCH UNIT #4607	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....	217301 - 4607 RRC DIST..: 10	FULL RI DECIMAL =	.187500	DEPTH:	15520

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...	--	-----	-----	-----	-----	-----	-----	-----
PRESIDIO PETROLEUM L								
86125250								
STILES RANCH (GRANITE WASH CON								

ALT FRZ.:	ALT G\$ RRC:	2	26	7,436	0	62.98	3.09	3.09	.00	1342
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		59	16,185	0					3,001
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
01	WHEELER COUNTY APPRA	1.000000	39,900	1	22179	0	23838	17000	6,838	6,376	51522
02	WHEELER COUNTY	1.000000	39,900	2	18671	0	20013	17000	3,013	2,444	37950
03	WHEELER CO RD & BRID	1.000000	39,900		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	39,900		40850	0	43851	34000	9,851	8,820	89470
05	WATER DISTRICT	1.000000	39,900								
10	HOSPITAL DISTRICT #1	1.000000	39,900		\$/BBLRESV: 12.82		EQUIP VAL:	22,129			
25	KELTON ISD	1.000000	39,900		\$/BBLPROD: 7,457		WI OIL VAL:	604	RI OIL VAL:	612	
					WI PAYOUT: .0		GAS VAL:	8,216	GAS VAL:	8,335	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	39,900	WI TOTAL:	30,950	RI TOTAL:	8,950	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	2.48
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.48
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
17,000	.1	26	
	20.5 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	25,730
LAST YR	RI VAL:	6,890
LAST YR	8/8 VAL:	32,620

LAST YR OIL PROD: 62
LAST YR GAS PROD: 9,094

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 201993 - ARMSTRONG #3020 FULL WI DECIMAL = .799886 #WELLS: 1
RRC#, WELL#.....: 217303 - 3020 RRC DIST.: 10 FULL RI DECIMAL = .200114 DEPTH: 13950
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
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
-----	-----	-----
7,700		
-----	-----	-----
	11.0	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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 22,760
LAST YR RI VAL: 9,610
LAST YR 8/8 VAL: 32,370

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209537 - HARDIN UNIT #2018 FULL WI DECIMAL = .759833 #WELLS: 1
RRC#, WELL#.....: 217376 - 2018 RRC DIST.: 10 FULL RI DECIMAL = .240167 DEPTH: 15000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691178		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS		---	---	---	---	---	---	---	---	
		1	106	13,588	0	61.89	2.00	2.00	.00	4985
ALT FRZ.:	ALT G\$ RRC:	2	97	11,979	0	62.98	1.98	1.98	.00	4667
ALT JOB#:	UNIT.....:	3	89	10,789	0	64.08	1.97	1.97	.00	4368
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		292	36,356	0					14,020

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
01	WHEELER COUNTY APPRA	1.000000	47,040	--							
02	WHEELER COUNTY	1.000000	47,040	1	20649	0	25634	20000	5,634	5,253	7589
03	WHEELER CO RD & BRID	1.000000	47,040	2	18022	0	22689	20000	2,689	2,181	5892
04	WHEELER CO LATERAL R	1.000000	47,040	3	16150	0	20518	20000	518	365	4674
05	WATER DISTRICT	1.000000	47,040								
11	HOSPITAL DISTRICT #2	1.000000	47,040		54821	0	68841	60000	8,841	7,799	18155
25	KELTON ISD	1.000000	47,040								
					\$/BBLRESV: 7.18		EQUIP VAL:	21,076			
					\$/BBLPROD: 6,965		WI OIL VAL:	1,588	RI OIL VAL:	3,697	
					WI PAYOUT: .0		GAS VAL:	6,211	GAS VAL:	14,458	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	47,040	WI TOTAL:	28,880	RI TOTAL:	18,160	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
20,000	.3	
-----	-----	-----
	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 40.0 D B: 1.600 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,760
LAST YR RI VAL: 28,310
LAST YR 8/8 VAL: 61,070

LAST YR OIL PROD: 98
LAST YR GAS PROD: 15,421

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

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LEASE#, NAME.....: 206176 - BRITT 6 #106          FULL WI DECIMAL = .734500          #WELLS:      1
RRC#, WELL#.....: 217410 - 106      RRC DIST.: 10    FULL RI DECIMAL = .265500          DEPTH: 15400
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	24,878	0	62.98	2.95	2.95	.00	0
ALT JOB#:	UNIT.....:	3	0	23,136	0	64.08	2.93	2.93	.00	0
ALT LSE#:	HCG.....:	4	0	21,517	0	65.21	2.91	2.91	.00	0
ALT RRC#:	GRAPH.....:	5	0	20,011	0	66.36	2.89	2.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,307	0	67.53	2.86	2.86	.00	0
---	-----	-----	-----	8	0	16.096	0	67.53	2.86	2.86	.00	0

01	WHEELER COUNTY APPRA	1.000000	178,720	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	178,720	0	168,306	0	0

04	WHEELER CO LATERAL R	1.000000	178,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	178,720	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

10	HOSPITAL DISTRICT #1	1.000000	178,720	--	-----	-----	-----	-----	-----	-----	
25	KELTON ISD	1.000000	178,720	1	58553	0	58553	31500	27,053	25,227	198233

*** PARAMETERS ***

	4	45991	0	45991	31500	14,491	8,885	10509
	5	42478	0	42478	31500	10,978	5,853	8514

	6	39094	0	39094	31500	7,594	3,521	6874
	7	36358	0	36358	31500	4,858	1,959	5608

	8	33813	0	33813	31500	2,313	811	4575
		=====		=====	=====	=====	=====	=====

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*** PARAMETERS ***
$/BBLRESV:      .00          EQUIP VAL:      16.513

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MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	5.1	GAS VAL:	77,323	GAS VAL:	84,882

OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.37		RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0
				=====	=====	=====

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37	8/8 VALUE: 178,720	WI TOTAL: 93,840	RI TOTAL: 84,880
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5			

GRAV 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	76		
--------	----	--	--

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204298 - HEFLEY 41 #21 FULL WI DECIMAL = .698757 #WELLS: 1
RRC#, WELL#.....: 217690 - 21 RRC DIST.: 10 FULL RI DECIMAL = .301243 DEPTH: 12900
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	144	17,477	0	61.69	3.19	3.19	.00	6207
ALT JOB#:	UNIT.....:	2	108	16,209	0	62.78	3.17	3.17	.00	4738
ALT LSE#:	HCG.....:	3	88	15,226	0	63.88	3.14	3.14	.00	3928
ALT RRC#:	GRAPH.....:	4	75	14,434	0	65.00	3.12	3.12	.00	3406
		5	68	13,775	0	66.15	3.09	3.09	.00	3143

YR	OIL	PRDCTN	8/8 ANNUAL GAS	PRDCTN	8/8 ANNUAL PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6			60	13,217	0		67.32	3.07	3.07	.00	2822
7			57	12,732	0		67.32	3.07	3.07	.00	2681
8			48	12,308	0		67.32	3.07	3.07	.00	2258
82	FT ELLIOTT CISD (HEM	1.000000	227,500								
9			47	11,934	0		67.32	3.07	3.07	.00	2211
10			46	11,576	0		67.32	3.07	3.07	.00	2164
11			41	11,229	0		67.32	3.07	3.07	.00	1929
12			36	10,892	0		67.32	3.07	3.07	.00	1693
13			35	10,565	0		67.32	3.07	3.07	.00	1646
14			34	10,248	0		67.32	3.07	3.07	.00	1599
15			33	9,941	0		67.32	3.07	3.07	.00	1552
16			32	9,643	0		67.32	3.07	3.07	.00	1505
17			31	9,354	0		67.32	3.07	3.07	.00	1458
18			33	9,073	0		67.32	3.07	3.07	.00	1552
19			24	8,801	0		67.32	3.07	3.07	.00	1129
20			23	8,537	0		67.32	3.07	3.07	.00	1082
21			22	8,281	0		67.32	3.07	3.07	.00	1035
22			21	8,033	0		67.32	3.07	3.07	.00	988
23			20	7,792	0		67.32	3.07	3.07	.00	941
24			19	7,558	0		67.32	3.07	3.07	.00	894
25			18	7,331	0		67.32	3.07	3.07	.00	847
26			17	7,111	0		67.32	3.07	3.07	.00	800
27			16	6,898	0		67.32	3.07	3.07	.00	753
28			16	6,691	0		67.32	3.07	3.07	.00	753

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

*** PARAMETERS ***

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.54	1,212	296,866	0						55,714
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54									
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	38957	0	45164	15500	29,664	27,662	18236
2	35904	0	40642	15500	25,142	20,387	14395
3	33407	0	37335	15500	21,835	15,396	11599
4	31468	0	34874	15500	19,374	11,879	9505
5	29742	0	32885	15500	17,385	9,269	7861
6	28353	0	31175	15500	15,675	7,267	6538
7	27312	0	29993	15500	14,493	5,843	5517
8	26403	0	28661	15500	13,161	4,613	4625
9	25601	0	27812	15500	12,312	3,753	3937
10	24833	0	26997	15500	11,497	3,048	3352
11	24088	0	26017	15500	10,517	2,424	2834
12	23365	0	25058	15500	9,558	1,916	2394
13	22664	0	24310	15500	8,810	1,535	2037
14	21984	0	23583	15500	8,083	1,225	1733
15	21325	0	22877	15500	7,377	973	1475
16	20686	0	22191	15500	6,691	767	1255
17	20066	0	21524	15500	6,024	600	1068
18	19463	0	21015	15500	5,515	478	915
19	18880	0	20009	15500	4,509	340	764
20	18313	0	19395	15500	3,895	255	649
21	17764	0	18799	15500	3,299	188	552
22	17232	0	18220	15500	2,720	134	469
23	16715	0	17656	15500	2,156	93	399
24	16213	0	17107	15500	1,607	60	340
25	15726	0	16573	15500	1,073	35	289
26	15254	0	16054	15500	554	16	245
27	14797	0	15550	15500	50	1	208
28	14353	0	15106	15500	-394	-8	177

LAST YR OIL PROD:	185						
LAST YR GAS PROD:	18,132						

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

\$/BBLRESV: 11.35	EQUIP VAL: 3,983		
\$/BBLPROD: 0	WI OIL VAL: 9,610	RI OIL VAL: 8,267	
WI PAYOUT: 5.7	GAS VAL: 110,539	GAS VAL: 95,100	
RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE: 227,500	WI TOTAL: 124,130	RI TOTAL: 103,370	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200485 - PURYEAR #2124 FULL WI DECIMAL = .768489 #WELLS: 1
RRC#, WELL#.....: 217700 - 2124 RRC DIST.: 10 FULL RI DECIMAL = .231511 DEPTH: 13306
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	18.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203598 - HUNTER 34 #4 FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 217701 - 4 RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 13550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203394 - JOHNSON LA #1059 FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 217752 - 1059 RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----
	20.0 1	20.0 1
	15.0 99	15.0 1
		12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 204678 - STILES 18 #5018 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 217753 - 5018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 14400
OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	9,760
LAST YR RI VAL:	
LAST YR 8/8 VAL:	9,760

LAST YR OIL PROD:	
LAST YR GAS PROD:	

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204785 - ZYBACH #4026 FULL WI DECIMAL = .756220 #WELLS: 1
RRC#, WELL#.....: 218129 - 4026 RRC DIST.: 10 FULL RI DECIMAL = .243780 DEPTH: 13655
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	18,660	1	1171	0	12507	12500	7	6	3775			
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1171	0	12507	12500	7	6	3775			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,660
\$/BBLRESV: .03 EQUIP VAL: 14,871
\$/BBLPROD: 9 WI OIL VAL: 5 RI OIL VAL: 3,422
WI PAYOUT: .0 GAS VAL: 1 GAS VAL: 353
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,660 WI TOTAL: 14,880 RI TOTAL: 3,780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,500	.7		
5.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.400 De/Dt: 31.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 245
LAST YR GAS PROD: 1,998

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....	205195 - LEGG 7 #4	FULL WI DECIMAL =	.755352	#WELLS:	1
RRC#, WELL#.....	218136 - 4 RRC DIST...: 10	FULL RI DECIMAL =	.244648	DEPTH:	14700

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.:	ALT G\$ RRC:	2	0	11,723	0	62.98	4.48	4.48	.00	0
ALT JOB#:	UNIT.....:	3	0	10,668	0	64.08	4.45	4.45	.00	0
ALT LSE#:	HCG.....:	4	0	9,708	0	65.21	4.42	4.42	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,834	0	66.36	4.38	4.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	53,816	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	95,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	95,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	95,060	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	95,060	1	43985	0	43985	26500	17,485	16,305	13343
05	WATER DISTRICT	1.000000	95,060	2	39672	0	39672	26500	13,172	10,681	10556
10	HOSPITAL DISTRICT #1	1.000000	95,060	3	35860	0	35860	26500	9,360	6,600	8371
28	FORT ELLIOTT ISD	1.000000	95,060	4	32413	0	32413	26500	5,913	3,625	6637
				5	29228	0	29228	26500	2,728	1,454	5250
					=====	=====	=====	=====	=====	=====	=====
					181158	0	181158	132500	48,658	38,665	44157

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	38,665	GAS VAL:	44,157
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***      8/8 VALUE:      95,060      WI TOTAL:      50,900      RI TOTAL:      44,160
```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.60
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
26,500		37	
		9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	38,280
LAST YR	RI VAL:	29,180
LAST YR	8/8 VAL:	67,460

LAST YR OIL PROD:
LAST YR GAS PROD: 14,775

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209577 - ELMORE #32 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 218139 - 5 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 14500

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
8,600		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 10
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201203 - ZYBACH #6026 FULL WI DECIMAL = .756220 #WELLS: 1
RRC#, WELL#.....: 218166 - 6026 RRC DIST.: 10 FULL RI DECIMAL = .243780 DEPTH: 13795
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	4254	0	17550	16000	1,550	1,445	5298			
82	FT ELLIOTT CISD (HEM	1.000000	21,620		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4254	0	17550	16000	1,550	1,445	5298			

\$/BBLRESV: 5.10 EQUIP VAL: 14,871
\$/BBLPROD: 1,810 WI OIL VAL: 1,095 RI OIL VAL: 4,014
WI PAYOUT: .0 GAS VAL: 350 GAS VAL: 1,284
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,620 WI TOTAL: 16,320 RI TOTAL: 5,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.8		
5.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.500 De/Dt: 31.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,290
LAST YR RI VAL: 4,970
LAST YR 8/8 VAL: 20,260

LAST YR OIL PROD: 318
LAST YR GAS PROD: 4,482

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209886 - JOHNSON LA #1559 FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 218200 - 1559 RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13465
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
38,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 204978 - REID 9 #4 FULL WI DECIMAL = .781033 #WELLS: 1
RRC#, WELL#.....: 218202 - 4 RRC DIST.: 10 FULL RI DECIMAL = .218967 DEPTH: 14515
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	3,202	0	61.89	3.10	3.10	.00
ALT RRC#:	GRAPH.....:	2	0	3,041	0	62.98	3.07	3.07	.00
		3	0	2,889	0	64.08	3.05	3.05	.00
		=====	=====	=====					=====
		0	9,132	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
01	WHEELER COUNTY APPRA	1.000000	19,950	--							
02	WHEELER COUNTY	1.000000	19,950	1	7753	0	7753	6800	953	889	2036
03	WHEELER CO RD & BRID	1.000000	19,950	2	7294	0	7294	6800	494	401	1680
04	WHEELER CO LATERAL R	1.000000	19,950	3	6884	0	6884	6800	84	59	1391
05	WATER DISTRICT	1.000000	19,950		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	19,950		21931	0	21931	20400	1,531	1,349	5107
28	FORT ELLIOTT ISD	1.000000	19,950								

\$/BBLRESV:	.00	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,349	GAS VAL:	5,107
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	19,950	WI TOTAL:	14,840	RI TOTAL:	5,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47	
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
6,800		9
		5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,340
LAST YR RI VAL: 10,580
LAST YR 8/8 VAL: 28,920

LAST YR OIL PROD:
LAST YR GAS PROD: 2,983

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209732 - HELTON #4060A FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 218205 - 4060A RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201482 - JONES 22 #2 FULL WI DECIMAL = .783962 #WELLS: 1
RRC#, WELL#.....: 218306 - 2 RRC DIST.: 10 FULL RI DECIMAL = .216038 DEPTH: 14650
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206153 - LEE 5 #5 FULL WI DECIMAL = .757067 #WELLS: 1
RRC#, WELL#.....: 218307 - 5 RRC DIST.: 10 FULL RI DECIMAL = .242933 DEPTH: 13178
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
32,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 204798 - ARMSTRONG #4020 FULL WI DECIMAL = .798439 #WELLS: 1
RRC#, WELL#.....: 218380 - 4020 RRC DIST.: 10 FULL RI DECIMAL = .201561 DEPTH: 13960
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
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

9,500

22.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208896 - FILLINGIM #2089 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 218453 - 2089 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,600		
-----	-----	-----
	14.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

```
LEASE#, NAME.....: 203222 - PURYEAR #2013RE          FULL WI DECIMAL = .797500          #WELLS:      1
RRC#, WELL#.....: 218467 - 2013RE  RRC DIST...: 10    FULL RI DECIMAL = .202500          DEPTH: 15704
```

OPERATOR NAME....	UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	FRYE RANCH (CONSOLIDATED)	--	----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	52	27,581	0	62.98	1.58	1.58	.00	2612
ALT JOB#:	UNIT.....:	3	41	24,547	0	64.08	1.57	1.57	.00	2126
ALT LSE#:	HCG.....:	4	33	21,847	0	65.21	1.56	1.56	.00	1731
ALT RRC#:	GRAPH.....:	5	26	19,444	0	66.36	1.55	1.55	.00	1409

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17	15,401	0	67.53	1.53	1.53	.00	918
---	-----	-----	-----	=====	=====	=====						=====
01	WHEELER COUNTY APPRA	1.000000	112,270		255	157,116	0					13,151

03	WHEELER CO RD & BRID	1.000000	112,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
04	WHEELER CO LATERAL R	1.000000	112,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	112,270	--	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	112,270	1	39297	0	42505	19000	23,505	21,919	10108
25	KELTON ISD	1.000000	112,270	2	34755	0	37367	19000	18,367	14,894	7795
				3	30736	0	32862	19000	13,862	9,774	6013
				4	27181	0	28912	19000	9,912	6,077	4641
				5	24036	0	25445	19000	6,445	3,436	3583
				6	21116	0	22263	19000	3,263	1,513	2750
				7	18793	0	19711	19000	711	287	2135
					=====	=====	=====	=====	=====	=====	=====
					195914	0	209065	133000	76,065	57,900	37025

*** PARAMETERS ***				\$/BBLRESV: 17.98	EQUIP VAL: 17,339		
				\$/BBLPROD: 22,763	WI OIL VAL: 3,642	RI OIL VAL: 2,329	
				WI PAYOUT: 6.0	GAS VAL: 54,258	GAS VAL: 34,696	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0	
YRS FLAT:	FMVF:	8/8 RES:		=====			
				8/8 VALUE: 112,270	WI TOTAL: 75,240	RI TOTAL: 37,030	

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	.2	90	
	20.0 99	11.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:          De/Dt:      /
GAS:          M  B:          De/Dt:      /
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	38,150
LAST YR	RI VAL:	16,210
LAST YR	8/8 VAL:	54,360

LAST YR OIL PROD: 67
LAST YR GAS PROD: 32,945

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 202677 - STILES RANCH 24 #6024 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 218726 - 6024 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 16758
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	33	13,158	0	61.89	1.04	1.04	.00	1673
ALT FRZ.: ALT G\$ RRC:		2	26	11,842	0	62.98	1.03	1.03	.00	1362
ALT JOB#: UNIT.....		3	21	10,657	0	64.08	1.02	1.02	.00	1108
ALT LSE#: HCG.....		=====	=====	=====						=====
ALT RRC#: GRAPH.....			80	35,657	0					4,143

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
01	WHEELER COUNTY APPRA	1.000000	31,190	--							
02	WHEELER COUNTY	1.000000	31,190	1	11207	0	12880	10000	2,880	2,686	2667
03	WHEELER CO RD & BRID	1.000000	31,190	2	9990	0	11352	10000	1,352	1,096	2061
04	WHEELER CO LATERAL R	1.000000	31,190	3	8903	0	10011	10000	11	8	1595
05	WATER DISTRICT	1.000000	31,190		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	31,190		30100	0	34243	30000	4,243	3,790	6323
28	FORT ELLIOTT ISD	1.000000	31,190								
					\$/BBLRESV: 7.09		EQUIP VAL:	21,076			
					\$/BBLPROD: 5,598		WI OIL VAL:	459	RI OIL VAL:	765	
					WI PAYOUT: .0		GAS VAL:	3,331	GAS VAL:	5,558	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	31,190	WI TOTAL:	24,870	RI TOTAL:	6,320	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .83		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----	-----
10,000	.1	38	
-----	-----	-----	-----
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	35,250
LAST YR RI VAL:	15,720
LAST YR 8/8 VAL:	50,970

LAST YR OIL PROD:	21
LAST YR GAS PROD:	13,984

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 206566 - BRITT RANCH UNIT #3510 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218749 - 3510 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15576
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 200170 - ZYBACH 65 #11 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 218761 - 11 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13921
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.55	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.55	
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
-----	-----	-----
12,000		
-----	-----	-----

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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 208825 - BARTZ 19 #8019 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 218807 - 8019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 14400
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	33	4,625	0	61.89	2.76	2.76	.00	1659
ALT FRZ.:	ALT G\$ RRC:	2	26	4,393	0	62.98	2.74	2.74	.00	1351
ALT JOB#:	UNIT.....:	3	21	4,174	0	64.08	2.72	2.72	.00	1099
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		80	13,192	0					4,109

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
01	WHEELER COUNTY APPRA	1.000000	22,950	--							
02	WHEELER COUNTY	1.000000	22,950	1	10370	0	12029	10000	2,029	1,892	2602
03	WHEELER CO RD & BRID	1.000000	22,950	2	9780	0	11131	10000	1,131	917	2111
04	WHEELER CO LATERAL R	1.000000	22,950	3	9224	0	10323	10000	323	227	1718
05	WATER DISTRICT	1.000000	22,950		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	22,950		29374	0	33483	30000	3,483	3,036	6431
28	FORT ELLIOTT ISD	1.000000	22,950								
					\$/BBLRESV: 5.81		EQUIP VAL:	13,488			
					\$/BBLPROD: 4,605		WI OIL VAL:	373	RI OIL VAL:	789	
					WI PAYOUT: .0		GAS VAL:	2,663	GAS VAL:	5,642	
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	22,950	WI TOTAL:	16,520	RI TOTAL:	6,430	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----	-----
10,000	.1	13	
-----	-----	-----	-----
	20.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	16,370
LAST YR RI VAL:	4,560
LAST YR 8/8 VAL:	20,930
LAST YR OIL PROD:	27
LAST YR GAS PROD:	4,694

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203281 - STILES RANCH 23#5023 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 218811 - 5023 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13635
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203325 - PURYEAR B 28 #1 FULL WI DECIMAL = .746322 #WELLS: 1
RRC#, WELL#.....: 218831 - 1 RRC DIST.: 10 FULL RI DECIMAL = .253678 DEPTH: 20250
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201776 - FRYE RANCH 48 #2 FULL WI DECIMAL = .761350 #WELLS: 1
RRC#, WELL#.....: 218832 - 2 RRC DIST.: 10 FULL RI DECIMAL = .238650 DEPTH: 12475
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204042 - FRYE C #1 FULL WI DECIMAL = .800625 #WELLS: 1
RRC#, WELL#.....: 218850 - 4 RRC DIST.: 10 FULL RI DECIMAL = .199375 DEPTH: 12518

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 206951 - FRYE RANCH #1048 FULL WI DECIMAL = .740548 #WELLS: 1
RRC#, WELL#.....: 218852 - 1 RRC DIST.: 10 FULL RI DECIMAL = .259452 DEPTH: 18123
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 200028 - BRYANT 21 #8021 FULL WI DECIMAL = .783667 #WELLS: 1
RRC#, WELL#.....: 218876 - 8021 RRC DIST.: 10 FULL RI DECIMAL = .216333 DEPTH: 13950
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.97
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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209478 - HEFLEY 101 #10 FULL WI DECIMAL = .808588 #WELLS: 1
RRC#, WELL#.....: 218894 - 101 RRC DIST.: 10 FULL RI DECIMAL = .191412 DEPTH: 15300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	2862	0	2862	6000	-3,138	-2,926	634
01	WHEELER COUNTY APPRA	1.000000	23,870		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,870		2862	0	2862	6000	3,138-	2,926-	634
03	WHEELER CO RD & BRID	1.000000	23,870								
04	WHEELER CO LATERAL R	1.000000	23,870		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	23,870		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	23,870		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	634	
22	WHEELER ISD	1.000000	23,870		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	23,870	WI TOTAL:	23,240	RI TOTAL:	630		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
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

6,000 4

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,985

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208547 - DEREK #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 218908 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 74463444
GAS FIELD NAME...: RAMP, NE. (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.82		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.82		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 205024 - BRITT RANCH UNIT #607 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218922 - 607 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15653
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	347,460	1	246	38,782	0	61.89	3.01	3.01	.00	12370
02	WHEELER COUNTY	1.000000	347,460	2	226	34,903	0	62.98	2.99	2.99	.00	11581
03	WHEELER CO RD & BRID	1.000000	347,460	3	208	31,413	0	64.08	2.97	2.97	.00	10841
04	WHEELER CO LATERAL R	1.000000	347,460	4	191	28,272	0	65.21	2.94	2.94	.00	10149
05	WATER DISTRICT	1.000000	347,460	5	176	25,444	0	66.36	2.92	2.92	.00	9502
10	HOSPITAL DISTRICT #1	1.000000	347,460	6	162	22,900	0	67.53	2.90	2.90	.00	8896
25	KELTON ISD	1.000000	347,460	7	149	20,610	0	67.53	2.90	2.90	.00	8184
				8	137	18,549	0	67.53	2.90	2.90	.00	7529
				9	126	16,694	0	67.53	2.90	2.90	.00	6927
				10	116	15,024	0	67.53	2.90	2.90	.00	6373
				11	106	13,522	0	67.53	2.90	2.90	.00	5863
					=====	=====	=====					=====
					1,843	266,113	0					98,215

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	94846	0	107216	35000	72,216	67,342	23174
				2	84794	0	96375	35000	61,375	49,767	18272
				3	75805	0	86646	35000	51,646	36,416	14410
				4	67535	0	77684	35000	42,684	26,172	11333
				5	60368	0	69870	35000	34,870	18,591	8941
				6	53959	0	62855	35000	27,855	12,914	7056
				7	48563	0	56747	35000	21,747	8,768	5588
				8	43707	0	51236	35000	16,236	5,692	4426
				9	39336	0	46263	35000	11,263	3,433	3506
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	35403	0	41776	35000	6,776	1,796	2777
YRS FLAT:	FMVF:	8/8 RES:		11	31862	0	37725	35000	2,725	628	2200
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.40	636178	0	734393	385000	349,393	231,519	101683
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 20.69		EQUIP VAL:	14,265			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 54,415		WI OIL VAL:	30,962	RI OIL VAL:	13,599	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5		GAS VAL:	200,556	GAS VAL:	88,084	
		RI PAYOUT: 5.0		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----					
35,000	.7	112		8/8 VALUE:	347,460	WI TOTAL:	245,780	RI TOTAL: 101,680
-----	-----	-----	-----					
	8.0 99	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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 287,560
LAST YR RI VAL: 121,710
LAST YR 8/8 VAL: 409,270

LAST YR OIL PROD: 233
LAST YR GAS PROD: 41,907

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 204418 - WALKER #501 FULL WI DECIMAL = .810818 #WELLS: 1
RRC#, WELL#.....: 218928 - 501 RRC DIST.: 10 FULL RI DECIMAL = .189182 DEPTH: 13580
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 209566 - STILES 24 #2024 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 218945 - 2024 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 14953
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	138	13,654	0	61.89	1.68	1.68	.00	6971
ALT JOB#:	UNIT.....:	2	122	12,561	0	62.98	1.67	1.67	.00	6314
ALT LSE#:	HCG.....:	3	109	11,556	0	64.08	1.65	1.65	.00	5717
ALT RRC#:	GRAPH.....:	4	97	10,632	0	65.21	1.65	1.65	.00	5178
		=====	=====	=====						=====
			466	48,403	0					24,180

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
01	WHEELER COUNTY APPRA	1.000000	43,640	1	18724	0	25695	18000	7,695	7,176	5418
02	WHEELER COUNTY	1.000000	43,640	2	17123	0	23437	18000	5,437	4,409	4334
03	WHEELER CO RD & BRID	1.000000	43,640	3	15565	0	21282	18000	3,282	2,314	3453
04	WHEELER CO LATERAL R	1.000000	43,640	4	14320	0	19498	18000	1,498	918	2775
05	WATER DISTRICT	1.000000	43,640		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	43,640		65732	0	89912	72000	17,912	14,817	15980
28	FORT ELLIOTT ISD	1.000000	43,640								

\$/BBLRESV: 10.50	EQUIP VAL: 12,846		
\$/BBLPROD: 12,187	WI OIL VAL: 3,985	RI OIL VAL: 4,297	
WI PAYOUT: .0	GAS VAL: 10,832	GAS VAL: 11,682	
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 43,640	WI TOTAL: 27,660	RI TOTAL: 15,980	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
18,000	.4	39
	11.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,120
LAST YR RI VAL: 32,980
LAST YR 8/8 VAL: 107,100

LAST YR OIL PROD: 142
LAST YR GAS PROD: 14,094

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 209289 - STILES 17 #4017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 218948 - 4017 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 15100
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	29,540	1	9098	0	10771	8000	2,771	2,584	2230
02	WHEELER COUNTY	1.000000	29,540	2	7794	0	9156	8000	1,156	938	1662
03	WHEELER CO RD & BRID	1.000000	29,540		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	29,540		16892	0	19927	16000	3,927	3,522	3892
05	WATER DISTRICT	1.000000	29,540								
10	HOSPITAL DISTRICT #1	1.000000	29,540	\$/BBLRESV: 11.28		EQUIP VAL:		22,129			
28	FORT ELLIOTT ISD	1.000000	29,540	\$/BBLPROD: 6,537		WI OIL VAL:		536		RI OIL VAL: 593	
				WI PAYOUT: .0		GAS VAL:		2,986		GAS VAL: 3,299	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
						=====		=====		=====	
				8/8 VALUE:		29,540		WI TOTAL:		25,650	
								RI TOTAL:		3,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

8,000 .1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.400 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 6,030
LAST YR 8/8 VAL: 33,920

LAST YR OIL PROD: 24
LAST YR GAS PROD: 4,550

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 208387 - HELTON #1060A FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 218979 - 1060A RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13780
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====			=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206642 - ZYBACH 65 #9 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 219003 - 9 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13930
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209283 - BRYANT 21 #12 FULL WI DECIMAL = .778760 #WELLS: 1
RRC#, WELL#.....: 219006 - 12 RRC DIST.: 10 FULL RI DECIMAL = .221240 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
3,200		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 202059 - STILES 67 #8 FULL WI DECIMAL = .775125 #WELLS: 1
RRC#, WELL#.....: 219008 - 8 RRC DIST.: 10 FULL RI DECIMAL = .224875 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201385 - DAVIS 25 2 FULL WI DECIMAL = .790174 #WELLS: 1
RRC#, WELL#.....: 219009 - 2 RRC DIST.: 10 FULL RI DECIMAL = .209826 DEPTH: 13750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201995 - HELTON #321 FULL WI DECIMAL = .742500 #WELLS: 1
RRC#, WELL#.....: 219011 - 321 RRC DIST.: 10 FULL RI DECIMAL = .257500 DEPTH: 14000

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,600		5	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,877

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 203746 - STILES RANCH 68#8068 FULL WI DECIMAL = .800515 #WELLS: 1
RRC#, WELL#.....: 219014 - 8068 RRC DIST.: 10 FULL RI DECIMAL = .199485 DEPTH: 17915
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	39,400	1	33	5,722	0	61.89	2.84	2.84	.00	1635
02	WHEELER COUNTY	1.000000	39,400	2	26	5,377	0	62.98	2.82	2.82	.00	1331
03	WHEELER CO RD & BRID	1.000000	39,400	3	21	4,946	0	64.08	2.79	2.79	.00	1083
04	WHEELER CO LATERAL R	1.000000	39,400	4	16	4,551	0	65.21	2.77	2.77	.00	882
05	WATER DISTRICT	1.000000	39,400									
10	HOSPITAL DISTRICT #1	1.000000	39,400									
28	FORT ELLIOTT ISD	1.000000	39,400									
					96	20,596	0					4,931

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
46287	0	51218	40000	11,218	9,243	10083
\$/BBLRESV: 11.70		EQUIP VAL: 20,072				
\$/BBLPROD: 11,125		WI OIL VAL: 890		RI OIL VAL: 971		
WI PAYOUT: .0		GAS VAL: 8,353		GAS VAL: 9,112		
RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 39,400		WI TOTAL: 29,320		RI TOTAL: 10,080		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
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
10,000	.1	16	
	20.0 99	4.0 1	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,470
LAST YR RI VAL: 3,210
LAST YR 8/8 VAL: 26,680

LAST YR OIL PROD: 33
LAST YR GAS PROD: 5,819

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: INCLUDES 102542
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 200621 - BRITT RANCH I 4 #7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219017 - 7 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15650

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23
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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206546 - JOHNSON LA #3059A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 219018 - 3059A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	371	39,893	0	61.69	2.48	2.48	.00	19535
ALT JOB#:	UNIT.....:	2	265	35,825	0	62.78	2.45	2.45	.00	14200
ALT LSE#:	HCG.....:	3	212	32,658	0	63.88	2.43	2.43	.00	11559
ALT RRC#:	GRAPH.....:	4	180	30,110	0	65.00	2.42	2.42	.00	9986
		5	158	28,008	0	66.15	2.40	2.40	.00	8921

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				6	141	26,237	0	67.32	2.38	2.38	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	129	24,723	0	67.32	2.38	2.38	.00
---	-----	-----	-----	8	120	23,412	0	67.32	2.38	2.38	.00
82	FT ELLIOTT CISD (HEM	1.000000	305,330	9	109	22,258	0	67.32	2.38	2.38	.00
				10	105	21,239	0	67.32	2.38	2.38	.00
				11	96	20,329	0	67.32	2.38	2.38	.00
				12	93	19,509	0	67.32	2.38	2.38	.00
				13	84	18,766	0	67.32	2.38	2.38	.00
				14	81	18,094	0	67.32	2.38	2.38	.00
				15	79	17,476	0	67.32	2.38	2.38	.00
				16	73	16,910	0	67.32	2.38	2.38	.00
				17	71	16,387	0	67.32	2.38	2.38	.00
				18	69	15,895	0	67.32	2.38	2.38	.00
				=====	=====	=====					=====
					2,436	427,729	0				136,026

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	84444	0	103979	36000	67,979	16711
				2	74916	0	89116	36000	53,116	12564
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	67735	0	79294	36000	43,294	9806
YRS FLAT:	FMVF:	8/8 RES:		4	62194	0	72180	36000	36,180	7831
				5	57374	0	66295	36000	30,295	6308
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.97			6	53298	0	61400	36000	25,400	5125
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.97			7	50223	0	57635	36000	21,635	4220
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	47559	0	54454	36000	18,454	3498
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	45215	0	51478	36000	15,478	2901
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	43145	0	49178	36000	13,178	2430
				11	41297	0	46813	36000	10,813	2029
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	39631	0	44975	36000	8,975	1710
-----	-----	-----	-----	13	38121	0	42948	36000	6,948	1433
36,000				14	36756	0	41410	36000	5,410	1211
-----	-----	-----	-----	15	35501	0	40040	36000	4,040	1028
				16	34351	0	38546	36000	2,546	867
				17	33289	0	37369	36000	1,369	738
				18	32289	0	36254	36000	254	628
				=====	=====	=====	=====	=====	=====	=====
					877338	0	1013364	648000	365,364	81038

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 14.06	EQUIP VAL:	6,488
OIL: 1.3 D B: 1.600 De/Dt: 35.0 / 3.0	\$/BBLPROD: 0	WI OIL VAL:	29,236
GAS: 116.0 D B: 1.500 De/Dt: 11.0 / 3.0	WI PAYOUT: 4.8	GAS VAL:	188,568
PRD: M B: De/Dt: /	RI PAYOUT: 6.0	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 305,330	WI TOTAL: 224,290	RI TOTAL: 81,040
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 21,850
LAST YR RI VAL: 6,990
LAST YR 8/8 VAL: 28,840

LAST YR OIL PROD: 490
LAST YR GAS PROD: 44,176

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206017 - VISE JOHN C #1452A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 219019 - 1452A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205540 - HELTON #1260 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 219021 - 1260 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 12595
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 201371 - SIDNEY #102          FULL WI DECIMAL = .776288          #WELLS:      1
RRC#, WELL#.....: 219025 - 102      RRC DIST...: 10      FULL RI DECIMAL = .223712          DEPTH: 16010
```

OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	284	26,178	0	62.98	2.35	2.35	.00	13885
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		613	55,265	0					29,692
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
01	WHEELER COUNTY APPRA	1.000000	72,430	1	53514	0	69321	56000	13,321	12,422	18710
02	WHEELER COUNTY	1.000000	72,430	2	47756	0	61641	56000	5,641	4,574	14594
03	WHEELER CO RD & BRID	1.000000	72,430		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	72,430		101270	0	130962	112000	18,962	16,996	33304
05	WATER DISTRICT	1.000000	72,430								
10	HOSPITAL DISTRICT #1	1.000000	72,430		\$/BBLRESV:	8.10	EQUIP VAL:	22,129			
25	KELTON ISD	1.000000	72,430		\$/BBLPROD:	0	WI OIL VAL:	3,853	RI OIL VAL:	7,551	
					WI PAYOUT:	.0	GAS VAL:	13,143	GAS VAL:	25,753	
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	72,430	WI TOTAL:	39,130	RI TOTAL:	33,300	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.89
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.89
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
56,000		84	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0	D	B:	1.500	De/Dt:	15.0	/	5.0
GAS:			D	B:		De/Dt:	/	
PRD:			M	B:		De/Dt:	/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	85,160
LAST YR	RI VAL:	48,660
LAST YR	8/8 VAL:	133,820

LAST YR OIL PROD: 367
LAST YR GAS PROD: 28,333

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 207880 - BRITT RANCH UNIT #4608 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219072 - 4608 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15651
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400								
03	WHEELER CO RD & BRID	1.000000	24,400								
04	WHEELER CO LATERAL R	1.000000	24,400								
05	WATER DISTRICT	1.000000	24,400								
10	HOSPITAL DISTRICT #1	1.000000	24,400								
25	KELTON ISD	1.000000	24,400								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 207154 - BRITT RANCH UNIT #511 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219073 - 511 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 200146 - VISE JOHN C #1352A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 219082 - 1352A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206164 - VISE JOHN C #8052A FULL WI DECIMAL = .844479 #WELLS: 1
RRC#, WELL#.....: 219083 - 8052A RRC DIST.: 10 FULL RI DECIMAL = .155521 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2025 MNRLKLUM

LEASE#, NAME.....: 209966 - STILES 4 #504 FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#.....: 219085 - 504 RRC DIST.: 10 FULL RI DECIMAL = .151376 DEPTH: 16700
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	285	23,726	0	61.89	2.74	2.74	.00 14969
				2	270	23,014	0	62.98	2.71	2.71	.00 14471
				3	257	22,323	0	64.08	2.70	2.70	.00 13987
				4	244	21,654	0	65.21	2.68	2.68	.00 13522
				5	232	21,004	0	66.36	2.65	2.65	.00 13073
				6	220	20,374	0	67.53	2.63	2.63	.00 12638
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	209	19,763	0	67.53	2.63	2.63	.00 12006
---				8	199	19,170	0	67.53	2.63	2.63	.00 11406
01 WHEELER COUNTY APPRA 1.000000 144,710				9	189	18,595	0	67.53	2.63	2.63	.00 10835
02 WHEELER COUNTY 1.000000 144,710				10	179	18,037	0	67.53	2.63	2.63	.00 10293
03 WHEELER CO RD & BRID 1.000000 144,710				=====	=====	=====					=====
04 WHEELER CO LATERAL R 1.000000 144,710					2,284	207,660	0				127,200
05 WATER DISTRICT 1.000000 144,710											
10 HOSPITAL DISTRICT #1 1.000000 144,710											
28 FORT ELLIOTT ISD 1.000000 144,710				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---

				1	55168	0	70137	49500	20,637	19,244	11718
				2	52927	0	67398	49500	17,898	14,513	9876
				3	51150	0	65137	49500	15,637	11,026	8373
				4	49248	0	62770	49500	13,270	8,137	7079
				5	47236	0	60309	49500	10,809	5,763	5965
				6	45473	0	58111	49500	8,611	3,992	5041
				7	44109	0	56115	49500	6,615	2,667	4271
				8	42786	0	54192	49500	4,692	1,644	3618
*** PARAMETERS ***				9	41502	0	52337	49500	2,837	864	3066
				10	40257	0	50550	49500	1,050	279	2597
				=====	=====	=====	=====	=====	=====	=====	=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.18 \$/BBLRESV: 7.49 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18 \$/BBLPROD: 21,377 WI OIL VAL: 14,515 RI OIL VAL: 13,124
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 53,614 GAS VAL: 48,480
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 144,710 WI TOTAL: 83,110 RI TOTAL: 61,600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500	.8	66	
-----	-----	-----	-----
	5.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,610
LAST YR RI VAL: 53,860
LAST YR 8/8 VAL: 144,470

LAST YR OIL PROD: 303
LAST YR GAS PROD: 24,422

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203707 - MEEK G #9054 FULL WI DECIMAL = .767500 #WELLS: 1
RRC#, WELL#.....: 219101 - 9054 RRC DIST.: 10 FULL RI DECIMAL = .232500 DEPTH: 13950
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	13.0 99	14.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202434 - PEAK BOURASSA #707 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 219339 - 707 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		3	
-----	-----	-----	-----
	53.0 1	44.0 99	
	50.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,920
LAST YR RI VAL: 1,760
LAST YR 8/8 VAL: 16,680

LAST YR OIL PROD: 1
LAST YR GAS PROD: 523

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 201060 - FRYE RANCH #1429 FULL WI DECIMAL = .717500 #WELLS: 1
RRC#, WELL#.....: 219353 - 1429 RRC DIST.: 10 FULL RI DECIMAL = .282500 DEPTH: 15220
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201884 - CARR 5401 (WAS HOLLAND C) FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 219374 - 5401 RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203104 - MEADOWS 31 #1 FULL WI DECIMAL = .773133 #WELLS: 1
RRC#, WELL#.....: 219436 - 1 RRC DIST.: 10 FULL RI DECIMAL = .226867 DEPTH: 12500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	114	9,840	0	61.69	2.91	2.91	.00	5437
ALT JOB#:	UNIT.....:	2	87	9,206	0	62.78	2.89	2.89	.00	4223
ALT LSE#:	HCG.....:	3	72	8,693	0	63.88	2.87	2.87	.00	3556
ALT RRC#:	GRAPH.....:	4	63	8,270	0	65.00	2.84	2.84	.00	3166
		5	60	7,911	0	66.15	2.83	2.83	.00	3069

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	52	7,597	0	67.32	2.80	2.80	.00	2706
---	-----	-----	-----	7	48	7,330	0	67.32	2.80	2.80	.00	2498
82	FT ELLIOTT CISD (HEM	1.000000	114,470	8	47	7,088	0	67.32	2.80	2.80	.00	2446
				9	46	6,873	0	67.32	2.80	2.80	.00	2394
				10	41	6,667	0	67.32	2.80	2.80	.00	2134
				11	36	6,467	0	67.32	2.80	2.80	.00	1874
				12	35	6,273	0	67.32	2.80	2.80	.00	1822
				13	34	6,085	0	67.32	2.80	2.80	.00	1770
				14	33	5,902	0	67.32	2.80	2.80	.00	1718
				15	32	5,725	0	67.32	2.80	2.80	.00	1665
				16	31	5,553	0	67.32	2.80	2.80	.00	1613
				17	30	5,386	0	67.32	2.80	2.80	.00	1561
				18	29	5,224	0	67.32	2.80	2.80	.00	1509
				19	28	5,067	0	67.32	2.80	2.80	.00	1457
				20	24	4,915	0	67.32	2.80	2.80	.00	1249
				21	23	4,768	0	67.32	2.80	2.80	.00	1197
				22	22	4,625	0	67.32	2.80	2.80	.00	1145
				23	21	4,486	0	67.32	2.80	2.80	.00	1093

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.32	1	22138	0	27575	10500	17,075	15,922	7578
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32	2	20569	0	24792	10500	14,292	11,589	5977
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	19289	0	22845	10500	12,345	8,704	4831
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	18158	0	21324	10500	10,824	6,636	3955
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	17309	0	20378	10500	9,878	5,267	3315
		6	16446	0	19152	10500	8,652	4,011	2734

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	15868	0	18366	10500	7,866	3,171	2300
-----	-----	-----	-----	8	15344	0	17790	10500	7,290	2,555	1954
10,500				9	14878	0	17272	10500	6,772	2,065	1664
-----	-----	-----	-----	10	14433	0	16567	10500	6,067	1,609	1400

				11	14000	0	15874	10500	5,374	1,238	1177
				12	13580	0	15402	10500	4,902	983	1002
				13	13173	0	14943	10500	4,443	775	852
				14	12776	0	14494	10500	3,994	605	725
				15	12393	0	14058	10500	3,558	469	617
				16	12021	0	13634	10500	3,134	359	525

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 2.300	De/Dt: 30.0 / 3.0	17	11659	0	13220	10500	2,720	271	447
GAS:	28.0 D	B: 2.500	De/Dt: 7.0 / 3.0	18	11309	0	12818	10500	2,318	200	380
PRD:	M	B:	De/Dt: /	19	10969	0	12426	10500	1,926	145	323
				20	10640	0	11889	10500	1,389	91	272

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	21	10322	0	11519	10500	1,019	58	230
SERV WELLS:	EQ SCH#:	VAL:	22	10012	0	11157	10500	657	32	196
INJ WELLS:	EQ SCH#:	VAL:	23	9711	0	10804	10500	304	13	166

COMPRESSRS: HP: VAL: 326997 0 378299 241500 136,799 66,768 42620

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 11.62	EQUIP VAL: 5,084
\$/BBLPROD: 0	WI OIL VAL: 9,055
WI PAYOUT: 5.9	GAS VAL: 57,713
RI PAYOUT: 6.5	PRD VAL: 0
	=====
8/8 VALUE: 114,470	WI TOTAL: 71,850
	RI TOTAL: 42,620

LAST YR OIL PROD: 154
LAST YR GAS PROD: 10,263

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 207423 - REYNOLDS 25 #2 FULL WI DECIMAL = .811218 #WELLS: 1
RRC#, WELL#.....: 219437 - 2 RRC DIST.: 10 FULL RI DECIMAL = .188782 DEPTH: 14630
OPERATOR#, AGENT#: 385847 - 486

OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS XTO ENERGY
REMARKS2: TEMP ABAND - HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

```
LEASE#, NAME.....: 200930 - BARKER #7053A          FULL WI DECIMAL = .727614          #WELLS:      1
RRC#, WELL#.....: 219450 - 7053A  RRC DIST.: 10     FULL RI DECIMAL = .272386          DEPTH: 13500
```

OPERATOR NAME....: PRESIDIO PETROLEUM L	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	-----	-----	-----	-----	-----

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)		-----		-----		-----		-----	-----	-----	-----	-----
		1	30	6,717		0		61.69	2.32	2.32	.00	1347
ALT FRZ.:	ALT G\$ RRC:	2	19	6,329		0		62.78	2.30	2.30	.00	891
ALT JOB#:	UNIT.....:	3	12	5,994		0		63.88	2.28	2.28	.00	589
ALT LSE#:	HCG.....:	=====		=====		=====						=====
ALT RRC#:	GRAPH.....:		61	19.040		0						2.827

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
82	FT ELLIOTT CISD (HEM	1.000000	28,390	1	11339	0	12686	10000	2,686	2,505	4448
				2	10592	0	11483	10000	1,483	1,203	3532
				3	9944	0	10533	10000	533	375	2842
					=====	=====	=====	=====	=====	=====	=====
					31875	0	34702	30000	4.702	4.083	10822

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	1.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.85
TYPE..(USNQLHCT):	P	GAS %TAX ALLOW.:	12.5
GRAV 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	.1		
-----	-----	-----	-----
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	19.0	D B: 1.500	De/Dt:	6.0 / 3.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	15,470
LAST YR	RI VAL:	3,730
LAST YR	8/8 VAL:	19,200

LAST YR OIL PROD: 82
LAST YR GAS PROD: 6,336

```
REMARKS1:  PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205614 - HELTON #3021 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219451 - 3021 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	131	5,217	0	61.69	3.35	3.35	.00	6061
ALT JOB#:	UNIT.....:	2	104	4,758	0	62.78	3.33	3.33	.00	4935
ALT LSE#:	HCG.....:	3	83	4,355	0	63.88	3.30	3.30	.00	4017
ALT RRC#:	GRAPH.....:	4	67	4,003	0	65.00	3.27	3.27	.00	3270
		5	53	3,690	0	66.15	3.26	3.26	.00	2662

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	438	22,023	0				20,945
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

82	FT ELLIOTT CISD (HEM	1.000000	46,150	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	13108	0	19169	11500	7,669	7,151	5984
2	11883	0	16818	11500	5,318	4,312	4605
3	10779	0	14796	11500	3,296	2,324	3554
4	9817	0	13087	11500	1,587	973	2757
5	9022	0	11684	11500	184	98	2159
=====	=====	=====	=====	=====	=====	=====	=====
	54609	0	75554	57500	18,054	14,858	19059

\$/BBLRESV:	12.57	EQUIP VAL:	12,234
\$/BBLPROD:	13,730	WI OIL VAL:	4,119
WI PAYOUT:	.0	GAS VAL:	10,739
RI PAYOUT:	3.5	PRD VAL:	0

8/8 VALUE:	46,150	WI TOTAL:	27,090	RI TOTAL:	19,060
------------	--------	-----------	--------	-----------	--------

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.4		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 15.0 D B: .500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,530
LAST YR RI VAL: 15,700
LAST YR 8/8 VAL: 40,230

LAST YR OIL PROD: 123
LAST YR GAS PROD: 5,752

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203347 - BROTHERTON #7004P FULL WI DECIMAL = .783420 #WELLS: 1
RRC#, WELL#.....: 219944 - 7004P RRC DIST.: 10 FULL RI DECIMAL = .216580 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 7	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 201536 - BYERS RN UNIT #2303 FULL WI DECIMAL = .765618 #WELLS: 1
RRC#, WELL#.....: 219946 - 2303 RRC DIST.: 10 FULL RI DECIMAL = .234382 DEPTH: 13881
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
11	HOSPITAL DISTRICT #2	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 207588 - BYERS RN UNIT #2308 FULL WI DECIMAL = .765618 #WELLS: 1
RRC#, WELL#.....: 219947 - 2308 RRC DIST.: 10 FULL RI DECIMAL = .234382 DEPTH: 13607
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
11	HOSPITAL DISTRICT #2	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABAND
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206222 - HEFLEY #4108P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 219954 - 4108 P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209680 - HEFLEY #4119P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 219957 - 4119P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206570 - TEAS 42 #4224P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 219970 - 4224P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.85		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 200676 - TEAS 42 #4230P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 219971 - 4230P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	11,088	0	61.69	2.11	2.11	.00
ALT RRC#:	GRAPH.....:	2	0	9,534	0	62.78	2.09	2.09	.00
		3	0	8,363	0	63.88	2.07	2.07	.00
		4	0	7,447	0	65.00	2.07	2.07	.00
		=====	=====	=====					=====
		0	36,432	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	35,930	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	18304	0	18304	12000	6,304	5,878	4768
2	15590	0	15590	12000	3,590	2,911	3562
3	13544	0	13544	12000	1,544	1,089	2715
4	12061	0	12061	12000	61	37	2121
=====	=====	=====	=====	=====	=====	=====	=====
59499	0	59499	48000	11,499	9,915	13166	

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	9,915	GAS VAL:	13,166		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	35,930	WI TOTAL:	22,760	RI TOTAL:	13,170		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.68	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.68	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
12,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	33.0 D B: 1.000	De/Dt: 15.0 /	3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,320
LAST YR RI VAL: 17,440
LAST YR 8/8 VAL: 40,760

LAST YR OIL PROD: 20
LAST YR GAS PROD: 12,357

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201331 - TEAS 43 #4319P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 219972 - 4319P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 208052 - TEAS 43 #4320P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 219973 - 4320P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 7.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.65	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201829 - WILLIS #4419P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 219975 - 4419P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209771 - TEAS 42 #4210P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 219978 - 4210P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203417 - WILLIS A #4422P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 219980 - 4422P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	61.69	2.23	2.23	.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				9699	0	9699	9500	199	186	2525	
82				FT ELLIOTT CISD (HEM	1.000000	17,590					
=====				=====	=====	=====	=====	=====	=====	=====	=====
9699				0	9699	9500	199	186	2525		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 186 GAS VAL: 2,525
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,590 WI TOTAL: 15,060 RI TOTAL: 2,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 17.0 D B: 1.500 De/Dt: 19.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,560
LAST YR RI VAL: 2,630
LAST YR 8/8 VAL: 18,190

LAST YR OIL PROD: 6
LAST YR GAS PROD: 7,182

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202212 - WILLIS A #4418P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 219981 - 4418P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 200189 - STREET E B #1510 FULL WI DECIMAL = .809336 #WELLS: 1
RRC#, WELL#.....: 219984 - 1510 RRC DIST.: 10 FULL RI DECIMAL = .190664 DEPTH: 13700
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
22	WHEELER ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 206616 - DABERRY #801 FULL WI DECIMAL = .838585 #WELLS: 1
RRC#, WELL#.....: 220003 - 801 RRC DIST.: 10 FULL RI DECIMAL = .161415 DEPTH: 12720
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209599 - VISE JOHN C #1152A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 220022 - 1152A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,600			
-----	-----	-----	-----
	20.0 1		
	16.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR2
REMARKS2: GAS LIFT
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201503 - ELMORE 32 #6 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 220025 - 6 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 12900

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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

01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

```
LEASE#, NAME.....: 204986 - MILLS RANCH #1040          FULL WI DECIMAL = .720000          #WELLS:      1
RRC#, WELL#.....: 220160 - 1040      RRC DIST...: 10    FULL RI DECIMAL = .280000          DEPTH: 16177
```

OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA

GAS FIELD#.....: 61691210

GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.:	ALT G\$ RRC:	2	0	6,625	0	62.98	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	13,455	0					0
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
01	WHEELER COUNTY APPRA	1.000000	28,810	1	9442	0	9442	9100	342	319	3439
02	WHEELER COUNTY	1.000000	28,810	2	9111	0	9111	9100	11	9	2911
03	WHEELER CO RD & BRID	1.000000	28,810		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	28,810		18553	0	18553	18200	353	328	6350
05	WATER DISTRICT	1.000000	28,810								
11	HOSPITAL DISTRICT #2	1.000000	28,810		\$/BBLRESV: .00		EQUIP VAL: 22,129				
25	KELTON ISD	1.000000	28,810		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0
					WI PAYOUT: .0		GAS VAL: 328		GAS VAL: 6,350		6,350
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		0
							=====		=====		=====
					8/8 VALUE:	28,810	WI TOTAL:	22,460	RI TOTAL:		6,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	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
9,100		19	
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,470
LAST YR	RI VAL:	9,850
LAST YR	8/8 VAL:	36,320

LAST YR OIL PROD:
LAST YR GAS PROD: 6,192

```
REMARKS1: TY25: LOE RENDERED
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 200490 - ZYBACH 65 #12 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 220200 - 12 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13920
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
5,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 8
LAST YR GAS PROD: 97

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204885 - WILLIS A #4417P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 220208 - 4417P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 202224 - TEAS 42 #4229P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 220209 - 4229P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 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

=====

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: 4,880
\$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203200 - FRANCIS #5830 FULL WI DECIMAL = .795584 #WELLS: 1
RRC#, WELL#.....: 220289 - 5830 RRC DIST.: 10 FULL RI DECIMAL = .204416 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	85	7,349	0	62.78	3.41	3.41	.00	4245	
ALT JOB#:			UNIT.....:	3	68	6,363	0	63.88	3.39	3.39	.00	3456	
ALT LSE#:			HCG.....:	4	60	5,656	0	65.00	3.36	3.36	.00	3103	
ALT RRC#:			GRAPH.....:	5	48	5,116	0	66.15	3.33	3.33	.00	2526	
				6	47	4,690	0	67.32	3.31	3.31	.00	2517	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	37	4,340	0	67.32	3.31	3.31	.00	1982	
				=====		=====	=====					=====	
82	FT ELLIOTT CISD (HEM	1.000000	71,750		460	42,343	0						23,473

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	24163	0	29807	13000	16,807	15,673	7172
2	19937	0	24182	13000	11,182	9,067	5105
3	17161	0	20617	13000	7,617	5,371	3817
4	15119	0	18222	13000	5,222	3,202	2960
5	13554	0	16080	13000	3,080	1,643	2291
6	12351	0	14868	13000	1,868	866	1858
7	11429	0	13411	13000	411	165	1470
	=====	=====	=====	=====	=====	=====	=====
	113714	0	137187	91000	46,187	35,987	24673

*** PARAMETERS ***				\$/BBLRESV: 16.82	EQUIP VAL:	11,097				
				\$/BBLPROD: 0	WI OIL VAL:	6,157	RI OIL VAL:	4,222		
				WI PAYOUT: .0	GAS VAL:	29,830	GAS VAL:	20,451		
				RI PAYOUT: 4.2	PRD VAL:	0	PRD VAL:	0		
					=====			=====		
8/8 VALUE:				71,750	WI TOTAL:	47,080	RI TOTAL:	24,670		

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 30.0 / 3.0
GAS: 27.0 D B: 1.500 De/Dt: 19.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,910
LAST YR RI VAL: 3,570
LAST YR 8/8 VAL: 20,480

LAST YR OIL PROD: 178
LAST YR GAS PROD: 9,804

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 204284 - SOPHIA #2150 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 220355 - 2150 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12950

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208599 - HEFLEY 13 #5 FULL WI DECIMAL = .746250 #WELLS: 1
RRC#, WELL#.....: 220361 - 5 RRC DIST.: 10 FULL RI DECIMAL = .253750 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.26	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206204 - HELTON #1360 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 220362 - 1360 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13670
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206521 - WILLIAMS 33 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 220605 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13010
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 204671 - BRITT 7 #7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 220608 - 7 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12900
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	84	21,858	0	67.53	3.81	3.81	.00	4658
---	-----	-----	-----	8	78	21,203	0	67.53	3.81	3.81	.00	4285
01	WHEELER COUNTY APPRA	1.000000	290,350	9	71	20,566	0	67.53	3.81	3.81	.00	3942
02	WHEELER COUNTY	1.000000	290,350	10	66	19,949	0	67.53	3.81	3.81	.00	3627
03	WHEELER CO RD & BRID	1.000000	290,350	11	60	19,351	0	67.53	3.81	3.81	.00	3337
04	WHEELER CO LATERAL R	1.000000	290,350	12	55	18,770	0	67.53	3.81	3.81	.00	3070
05	WATER DISTRICT	1.000000	290,350	13	51	18,207	0	67.53	3.81	3.81	.00	2824
10	HOSPITAL DISTRICT #1	1.000000	290,350	14	47	17,661	0	67.53	3.81	3.81	.00	2598
28	FORT ELLIOTT ISD	1.000000	290,350	15	43	17,131	0	67.53	3.81	3.81	.00	2390
				16	40	16,617	0	67.53	3.81	3.81	.00	2199
				17	36	16,119	0	67.53	3.81	3.81	.00	2023
				=====	=====	=====						=====
					1,318	353,534	0					71,000

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	84434	0	91474	51500	39,974	37,276	19771
				2	81073	0	87664	51500	36,164	29,324	16621
				3	78039	0	84208	51500	32,708	23,063	14005
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	75309	0	81085	51500	29,585	18,140	11829
YRS FLAT:	FMVF:	8/8 RES:		5	72295	0	77703	51500	26,203	13,970	9943
				6	69760	0	74823	51500	23,323	10,813	8399
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			7	67667	0	72325	51500	20,825	8,396	7122
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			8	65637	0	69922	51500	18,422	6,458	6039
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	63668	0	67610	51500	16,110	4,911	5123
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	61758	0	65385	51500	13,885	3,681	4346
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	59905	0	63242	51500	11,742	2,707	3687
				12	58108	0	61178	51500	9,678	1,940	3129
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	56365	0	59189	51500	7,689	1,340	2656
-----	-----	-----	-----	14	54674	0	57272	51500	5,772	875	2253
51,500	.4	73		15	53033	0	55423	51500	3,923	517	1914
-----	-----	-----	-----	16	51442	0	53641	51500	2,141	245	1625
8.0 99	3.0 99			17	49899	0	51922	51500	422	42	1379
				=====	=====	=====	=====	=====	=====	=====	=====
					1103066	0	1174066	875500	298,566	163,698	119841

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
\$/BBLRESV: 9.25 EQUIP VAL: 6,812
\$/BBLPROD: 30,458 WI OIL VAL: 9,899 RI OIL VAL: 7,247
WI PAYOUT: 5.3 GAS VAL: 153,799 GAS VAL: 112,594
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 290,350 WI TOTAL: 170,510 RI TOTAL: 119,840

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,590
LAST YR RI VAL: 71,950
LAST YR 8/8 VAL: 144,540

LAST YR OIL PROD: 71
LAST YR GAS PROD: 26,819

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 205531 - WILEY #616 FULL WI DECIMAL = .803802 #WELLS: 1
RRC#, WELL#.....: 220616 - 616 RRC DIST.: 10 FULL RI DECIMAL = .196198 DEPTH: 13962
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209043 - TEAS 43 #4326P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 220617 - 4326P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	6,582	0	61.69	2.06	2.06	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,582	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10233	0	10233	10000	233	217	3115	
82				FT ELLIOTT CISD (HEM	1.000000	18,210	=====	=====	=====	=====	=====
				10233	0	10233	10000	233	217	3115	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 217 GAS VAL: 3,115
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,210 WI TOTAL: 15,090 RI TOTAL: 3,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 20.0 D B: 1.500 De/Dt: 18.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,100
LAST YR RI VAL: 6,800
LAST YR 8/8 VAL: 21,900

LAST YR OIL PROD: 8
LAST YR GAS PROD: 8,460

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209715 - WILLIS A #4423P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 220618 - 4423P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				35	3,464	0	61.69	2.12	2.12	.00	1690
=====				=====	=====	=====	=====	=====	=====	=====	=====
				35	3,464	0					1,690
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5746	0	7436	9900	-2,464	-2,298	1936	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				5746	0	7436	9900	2,464-	2,298-	1936	

\$/BBLRESV: 19.06 EQUIP VAL: 14,871
\$/BBLPROD: 6,692 WI OIL VAL: 0 RI OIL VAL: 440
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,496
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,810 WI TOTAL: 14,870 RI TOTAL: 1,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 12.0 D B: 1.600 De/Dt: 35.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,700
LAST YR RI VAL: 2,650
LAST YR 8/8 VAL: 18,350

LAST YR OIL PROD: 44
LAST YR GAS PROD: 4,545

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 203280 - HEFLEY #4128P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 220625 - 4128P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,410	0	61.69	2.08	2.08	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,410	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				3582	0	3582	7200	-3,618	-3,374	1339	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM				1.000000	16,210	3582	0	3582	7200	3,618-	3,374-
											1339

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,339
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,210 WI TOTAL: 14,870 RI TOTAL: 1,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 7

11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,540

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201938 - HOLLAND C #5727P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 220634 - 5727P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.62	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	12.0 D B: 1.600	De/Dt: 13.0 /	3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,876

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204839 - TEAS 42 #4217P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 220665 - 4217P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208549 - VISE JOHN C #7052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 220672 - 7052A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.74	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.74	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV 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			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203088 - PURYEAR #3013 FULL WI DECIMAL = .797500 #WELLS: 1
RRC#, WELL#.....: 220820 - 3013 RRC DIST.: 10 FULL RI DECIMAL = .202500 DEPTH: 15700
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 205484 - BRITT #6026 FULL WI DECIMAL = .747019 #WELLS: 1
RRC#, WELL#.....: 221185 - 6026 RRC DIST.: 10 FULL RI DECIMAL = .252981 DEPTH: 15400
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CONALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- --
01 WHEELER COUNTY APPRA 1.000000 300,280
02 WHEELER COUNTY 1.000000 300,280
03 WHEELER CO RD & BRID 1.000000 300,280
04 WHEELER CO LATERAL R 1.000000 300,280
05 WATER DISTRICT 1.000000 300,280
10 HOSPITAL DISTRICT #1 1.000000 300,280
25 KELTON ISD 1.000000 300,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500 .1 69

20.5 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 68,340
LAST YR RI VAL: 59,730
LAST YR 8/8 VAL: 128,070LAST YR OIL PROD: 43
LAST YR GAS PROD: 25,811REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:\$/BBLRESV: 12.03 EQUIP VAL: 6,224
\$/BBLPROD: 18,093 WI OIL VAL: 1,357 RI OIL VAL: 870
WI PAYOUT: 6.1 GAS VAL: 177,829 GAS VAL: 113,999
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 300,280 WI TOTAL: 185,410 RI TOTAL: 114,870

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209171 - DEREK 12 #3 FULL WI DECIMAL = .802050 #WELLS: 1
RRC#, WELL#.....: 221213 - 3 RRC DIST.: 10 FULL RI DECIMAL = .197950 DEPTH: 8500
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810							
				\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:		7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000			
-----	-----	-----	-----
	20.0	1	
	15.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 201352 - MOORE STATE #1          FULL WI DECIMAL = .720000          #WELLS:      1
RRC#, WELL#.....: 221222 -      1      RRC DIST.: 10  FULL RI DECIMAL = .280000          DEPTH: 16500
```

OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	405	38,331	0	62.98	2.50	2.50	.00	18406
ALT JOB#:	UNIT.....:	3	365	34,498	0	64.08	2.49	2.49	.00	16855
ALT LSE#:	HCG.....:	4	328	31,048	0	65.21	2.47	2.47	.00	15437
ALT RRC#:	GRAPH.....:	5	295	27,943	0	66.36	2.45	2.45	.00	14138

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,844	174,411	0	84,933
-----	-------------------	---------	-----------	-------	---------	---	--------

01	WHEELER COUNTY APPRA	1.000000	219,630		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	219,630	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	219,630	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	219,630	1	77277	0	97374	58500	38,874	36,250	354655
05	WATER DISTRICT	1.000000	219,630	2	68997	0	87403	58500	28,903	23,437	279255
10	HOSPITAL DISTRICT #1	1.000000	219,630	3	61849	0	78704	58500	20,204	14,246	220588
25	KELTON ISD	1.000000	219,630	4	55217	0	70654	58500	12,154	7,452	173705
				5	49293	0	63431	58500	4,931	2,629	136795
					=====	=====	=====	=====	=====	=====	=====
					312633	0	397566	292500	105,066	84,014	1164975

\$/BBLRESV:	13.53	EQUIP VAL:	19,116		
\$/BBLPROD:	19,175	WI OIL VAL:	17,948	RI OIL VAL:	24,887
WI PAYOUT:	4.6	GAS VAL:	66,066	GAS VAL:	91,609
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 219,630 WI TOTAL: 103,130 RI TOTAL: 116,500

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01
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
-----	-----	-----	-----
58,500	1.3	123	
-----	-----	-----	-----
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	51,090
LAST YR	RI VAL:	65,900
LAST YR	8/8 VAL:	116,990

LAST YR OIL PROD: 466
LAST YR GAS PROD: 42,803

```
REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 204922 - HEFLEY 47 #32 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 221223 - 32 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12969
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 201359 - BARKER #1353A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 221231 - 1353A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13430
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT Cisd (HEM	1.000000	19,340	1	9463	0	12201	12000	201	188	4277
					=====	=====	=====	=====	=====	=====	=====
					9463	0	12201	12000	201	188	4277

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,340
\$/BBLRESV: .95 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 42 RI OIL VAL: 960
WI PAYOUT: .0 GAS VAL: 146 GAS VAL: 3,317
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,340 WI TOTAL: 15,060 RI TOTAL: 4,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 3.000 De/Dt: 14.0 / 3.0
GAS: 12.0 D B: 2.500 De/Dt: 15.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,120
LAST YR RI VAL: 4,830
LAST YR 8/8 VAL: 19,950

LAST YR OIL PROD: 79
LAST YR GAS PROD: 4,780

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 201386 - STILES 24 #3024 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 221342 - 3024 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16400
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	463	26,607	0	61.89	2.71	2.71	.00	23390
ALT JOB#:	UNIT.....:	2	439	24,478	0	62.98	2.69	2.69	.00	22612
ALT LSE#:	HCG.....:	3	417	22,520	0	64.08	2.67	2.67	.00	21856
ALT RRC#:	GRAPH.....:	4	396	20,718	0	65.21	2.65	2.65	.00	21129
		5	377	19,061	0	66.36	2.63	2.63	.00	20427
		6	358	17,536	0	67.53	2.61	2.61	.00	19748

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	340	16,133	0	67.53	2.61	2.61	.00	18760
---	-----	-----	-----	8	323	14,842	0	67.53	2.61	2.61	.00	17822
01	WHEELER COUNTY APPRA	1.000000	205,430	9	307	13,655	0	67.53	2.61	2.61	.00	16931

02	WHEELER COUNTY	1.000000	205,430	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	205,430		3,420	175,550		0				182,675
04	WHEELER CO LATERAL R	1.000000	205,430									

05	WATER DISTRICT	1.000000	205,430		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	205,430		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	205,430	---	-----	-----	-----	-----	-----	-----	-----	-----

				1	58856	0	82246	45000	37,246	34,732	17340
				2	53748	0	76360	45000	31,360	25,429	14122
				3	49080	0	70936	45000	25,936	18,288	11509
				4	44816	0	65945	45000	20,945	12,842	9385
				5	40919	0	61346	45000	16,346	8,715	7658
				6	37359	0	57107	45000	12,107	5,613	6253
				7	34371	0	53131	45000	8,131	3,278	5103
				8	31621	0	49443	45000	4,443	1,558	4166
				9	29091	0	46022	45000	1,022	311	3401

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
					379861	0	562536	405000	157,536	110,766	78937	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 12.89 EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16 \$/BBLPROD: 33,901 WI OIL VAL: 35,969 RI OIL VAL: 25,634
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16 WI PAYOUT: 4.7 GAS VAL: 74,796 GAS VAL: 53,303
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 205,430 WI TOTAL: 126,490 RI TOTAL: 78,940
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	1.3	76	
-----	-----	-----	-----
	5.0 99	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,260
LAST YR RI VAL: 74,420
LAST YR 8/8 VAL: 287,680

LAST YR OIL PROD: 292
LAST YR GAS PROD: 25,816

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/24/2025 MNRLKLUM									
LEASE#, NAME.....: 201304 - STILES 16 #2016				FULL WI DECIMAL = .815000				#WELLS: 1									
RRC#, WELL#.....: 221361 - 2016 RRC DIST.: 10				FULL RI DECIMAL = .185000				DEPTH: 16595									
OPERATOR#, AGENT#: 276959 - 298																	
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----		-----		-----		-----		-----		-----			
				1	531		34,158		0		61.89	2.75	2.75	.00	26784		
ALT FRZ.: ALT G\$ RRC:				2	499		28,931		0		62.98	2.73	2.73	.00	25620		
ALT JOB#: UNIT.....:				3	469		25,291		0		64.08	2.70	2.70	.00	24504		
ALT LSE#: HCG.....:				4	441		22,585		0		65.21	2.69	2.69	.00	23440		
ALT RRC#: GRAPH.....:				5	414		20,488		0		66.36	2.67	2.67	.00	22422		
				6	389		18,803		0		67.53	2.64	2.64	.00	21448		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	366		17,416		0		67.53	2.64	2.64	.00	20161		
---				8	344		16,252		0		67.53	2.64	2.64	.00	18951		
01 WHEELER COUNTY APPRA 1.000000 246,560				9	323		15,259		0		67.53	2.64	2.64	.00	17814		
02 WHEELER COUNTY 1.000000 246,560				=====		=====		=====		=====		=====		=====			
03 WHEELER CO RD & BRID 1.000000 246,560				3,776		199,183		0						201,144			
04 WHEELER CO LATERAL R 1.000000 246,560																	
05 WATER DISTRICT 1.000000 246,560				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET			
10 HOSPITAL DISTRICT #1 1.000000 246,560				YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
25 KELTON ISD 1.000000 246,560				---		-----		-----		-----		-----		-----			
				1	76557		0		103341		49500		53,841		50,207		
				2	64370		0		89990		49500		40,490		32,832		
				3	55653		0		80157		49500		30,657		21,617		
				4	49514		0		72954		49500		23,454		14,381		
				5	44583		0		67005		49500		17,505		9,333		
				6	40457		0		61905		49500		12,405		5,751		
				7	37472		0		57633		49500		8,133		3,278		
				8	34968		0		53919		49500		4,419		1,549		
				9	32831		0		50645		49500		1,145		349		
*** PARAMETERS ***				=====		=====		=====		=====		=====		=====		=====	
				436405		0		637549		445500		192,049		139,297		91543	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				\$/BBLRESV: 14.28		EQUIP VAL:		15,727									
YRS FLAT: FMVF: 8/8 RES:				\$/BBLPROD: 35,935		WI OIL VAL:		43,948		RI OIL VAL:		28,881					
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19				WI PAYOUT: 4.4		GAS VAL:		95,349		GAS VAL:		62,662					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19				RI PAYOUT: 4.8		PRD VAL:		0		PRD VAL:		0					
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8/8 VALUE:		246,560		WI TOTAL:		155,020		RI TOTAL:		91,540			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N																	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500	1.5		
-----	-----	-----	-----
	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	103.0 D B: 1.400	De/Dt: 17.0 /	5.0
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	295,390
LAST YR RI VAL:	126,050
LAST YR 8/8 VAL:	421,440

LAST YR OIL PROD:	532
LAST YR GAS PROD:	42,366

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2025 MNRLKLUM

LEASE#, NAME.....: 209223 - STILES 4 #404 FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#.....: 221365 - 404 RRC DIST.: 10 FULL RI DECIMAL = .151376 DEPTH: 15100
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	4,673	0	61.89	2.77	2.77	1733
				2	26	4,532	0	62.98	2.76	2.76	1411
				3	21	4,396	0	64.08	2.73	2.73	1149
				4	16	4,264	0	65.21	2.71	2.71	935
				5	13	4,136	0	66.36	2.70	2.70	761
				6	10	4,012	0	67.53	2.67	2.67	620
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	8	3,892	0	67.53	2.67	2.67	496
---				8	6	3,775	0	67.53	2.67	2.67	397
01 WHEELER COUNTY APPRA 1.000000 40,100				9	5	3,662	0	67.53	2.67	2.67	317
02 WHEELER COUNTY 1.000000 40,100				10	4	3,552	0	67.53	2.67	2.67	254
03 WHEELER CO RD & BRID 1.000000 40,100				11	3	3,445	0	67.53	2.67	2.67	203
04 WHEELER CO LATERAL R 1.000000 40,100				=====	=====	=====					=====
05 WATER DISTRICT 1.000000 40,100					145	44,339	0				8,276
10 HOSPITAL DISTRICT #1 1.000000 40,100											
28 FORT ELLIOTT ISD 1.000000 40,100											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	10985	0	12718	8000	4,718	4,399
				2	10617	0	12028	8000	4,028	3,266
				3	10186	0	11335	8000	3,335	2,351
				4	9808	0	10743	8000	2,743	1,682
				5	9479	0	10240	8000	2,240	1,194
				6	9092	0	9712	8000	1,712	794
				7	8820	0	9316	8000	1,316	531
*** PARAMETERS ***				8	8555	0	8952	8000	952	334
				9	8298	0	8615	8000	615	187
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	8049	0	8303	8000	303	81
YRS FLAT: FMVF: 8/8 RES:				11	7808	0	8011	8000	11	3
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21				101697	0	109973	88000	21,973	14,822	11012
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21										
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 9.12		EQUIP VAL:	14,265			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				\$/BBLPROD: 13,118		WI OIL VAL:	1,115	RI OIL VAL:	829	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				WI PAYOUT: .0		GAS VAL:	13,707	GAS VAL:	10,183	
				RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====	=====	=====	=====	=====	=====	=====
-----				8/8 VALUE:	40,100	WI TOTAL:	29,090	RI TOTAL:	11,010	

8,000 .1 13										

20.0 99 3.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,610
LAST YR RI VAL: 3,780
LAST YR 8/8 VAL: 28,390

LAST YR OIL PROD: 26
LAST YR GAS PROD: 4,607

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 402005 - LOHBERGER 25 #4D FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 222433 - 4D RRC DIST.: 10 FULL RI DECIMAL = .000000 DEPTH: 5370
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 3,900
02 WHEELER COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
03 WHEELER CO RD & BRID 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 3,900
28 FORT ELLIOTT ISD 1.000000 3,900 8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 4,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205775 - LEE RUBY #204 FULL WI DECIMAL = .718120 #WELLS: 1
RRC#, WELL#.....: 222839 - 204 RRC DIST.: 10 FULL RI DECIMAL = .281880 DEPTH: 12500
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203028 - FRYE RANCH 10 #1610 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 222845 - 1610 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14930
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208318 - MEADOWS 4 #6 FULL WI DECIMAL = .759898 #WELLS: 1
RRC#, WELL#.....: 222857 - 6 RRC DIST.: 10 FULL RI DECIMAL = .240102 DEPTH: 11650
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 2.000	De/Dt: 55.0 / 3.0
GAS:	17.0 D	B: 1.400	De/Dt: 41.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 21
LAST YR GAS PROD: 4,545

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201101 - BRYANT 21 #9 FULL WI DECIMAL = .784539 #WELLS: 1
RRC#, WELL#.....: 222858 - 9 RRC DIST.: 10 FULL RI DECIMAL = .215461 DEPTH: 13650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 208598 - BARKER #6053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 222865 - 6053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 14600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	16943	0	22958	21500	1,458	1,359	8050			
82	FT ELLIOTT Cisd (HEM	1.000000	24,280		=====	=====	=====	=====	=====	=====	=====	=====	=====	
					16943	0	22958	21500	1,458	1,359	8050			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 24,280
\$/BBLRESV: 3.65 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 356 RI OIL VAL: 2,109
WI PAYOUT: .0 GAS VAL: 1,003 GAS VAL: 5,941
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,280 WI TOTAL: 16,230 RI TOTAL: 8,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .4 D B: 1.500 De/Dt: 9.0 / 3.0
GAS: 20.0 D B: 1.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,290
LAST YR RI VAL: 15,640
LAST YR 8/8 VAL: 33,930
LAST YR OIL PROD: 99
LAST YR GAS PROD: 8,360

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201809 - ELMORE 32 #10H FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 222869 - 3203 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 12900
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200851 - ATHERTON 69 #16 FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 222872 - 16 RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 16450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 200440 - MORRISON #1033RE FULL WI DECIMAL = .809375 #WELLS: 1
RRC#, WELL#.....: 222905 - 1033RE RRC DIST.: 10 FULL RI DECIMAL = .190625 DEPTH: 15650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	0	10,317	0	61.89	2.17	2.17	.00	0
ALT JOB#:	UNIT.....:	2	0	9,801	0	62.98	2.15	2.15	.00	0
ALT LSE#:	HCG.....:	3	0	9,311	0	64.08	2.14	2.14	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,845	0	65.21	2.13	2.13	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	38,274	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
01	WHEELER COUNTY APPRA	1.000000	37,910	1	18120	0	18120	15000	3,120	2,909	3997
02	WHEELER COUNTY	1.000000	37,910	2	17056	0	17056	15000	2,056	1,667	3300
03	WHEELER CO RD & BRID	1.000000	37,910	3	16127	0	16127	15000	1,127	795	2737
04	WHEELER CO LATERAL R	1.000000	37,910	4	15249	0	15249	15000	249	153	2271
05	WATER DISTRICT	1.000000	37,910		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	37,910		66552	0	66552	60000	6,552	5,524	12305
25	KELTON ISD	1.000000	37,910								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,524	GAS VAL:	12,305
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	37,910	WI TOTAL:	25,600	RI TOTAL:	12,310

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
15,000		29
		5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	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: 10,773

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 204360 - HEFLEY W R #1316P FULL WI DECIMAL = .804918 #WELLS: 1
RRC#, WELL#.....: 222921 - 1316P RRC DIST.: 10 FULL RI DECIMAL = .195082 DEPTH: 8603
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 08244400
GAS FIELD NAME...: BILLY ROSE(GRANITE WASH 7800)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 3,900
02 WHEELER COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
03 WHEELER CO RD & BRID 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 3,900
29 SHAMROCK ISD 1.000000 3,900 8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 4,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 203060 - STILES 68 #6068 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 222930 - 6068 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 16693
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	184	16,318	0	61.89	2.75	2.75	.00	8933
ALT JOB#:	UNIT.....:	2	143	12,829	0	62.98	2.73	2.73	.00	7065
ALT LSE#:	HCG.....:	3	119	10,762	0	64.08	2.70	2.70	.00	5982
ALT RRC#:	GRAPH.....:	4	103	9,366	0	65.21	2.69	2.69	.00	5269
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			549	49,275	0					27,249

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
01	WHEELER COUNTY APPRA	1.000000	72,420	--	---	---	---	---	---	---	---
02	WHEELER COUNTY	1.000000	72,420	1	35201	0	44134	28500	15,634	14,579	11359
03	WHEELER CO RD & BRID	1.000000	72,420	2	27473	0	34538	27075	7,463	6,051	7798
04	WHEELER CO LATERAL R	1.000000	72,420	3	22794	0	28776	25721	3,055	2,154	5699
05	WATER DISTRICT	1.000000	72,420	4	19764	0	25033	24435	598	366	4348
10	HOSPITAL DISTRICT #1	1.000000	72,420	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	72,420		105232	0	132481	105731	26,750	23,150	29204

\$/BBLRESV:	11.06	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	4,762	RI OIL VAL:	6,007
WI PAYOUT:	.0	GAS VAL:	18,388	GAS VAL:	23,197
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	72,420	WI TOTAL:	43,220	RI TOTAL:	29,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
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
28,500			
1			
5.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.600 De/Dt: 25.0 / 5.0
GAS: 52.0 D B: 1.500 De/Dt: 25.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,180
LAST YR RI VAL: 90,600
LAST YR 8/8 VAL: 228,780

LAST YR OIL PROD: 284
LAST YR GAS PROD: 22,692

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209573 - GATLIN 3 #3 FULL WI DECIMAL = .769943 #WELLS: 1
RRC#, WELL#.....: 222940 - 3 RRC DIST.: 10 FULL RI DECIMAL = .230057 DEPTH: 11650
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201233 - TEAS 42 #4226P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 223087 - 4226P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

10.0 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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204107 - BARKER #1653A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 223096 - 1653A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13450
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	38,720	1	25517	0	29736	25000	4,736	4,416	10426
				2	23112	0	26812	25000	1,812	1,470	8246
					48629	0	56548	50000	6,548	5,886	18672

\$/BBLRESV: 6.47 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 824 RI OIL VAL: 2,615
WI PAYOUT: .0 GAS VAL: 5,062 GAS VAL: 16,057
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 38,720 WI TOTAL: 20,050 RI TOTAL: 18,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: .3 D B: 1.100 De/Dt: 15.0 / 3.0
GAS: 27.0 D B: 2.500 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,300
LAST YR RI VAL: 24,050
LAST YR 8/8 VAL: 40,350
LAST YR OIL PROD: 135
LAST YR GAS PROD: 8,917

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 207828 - YOUNG 32 #3 FULL WI DECIMAL = .799466 #WELLS: 1
RRC#, WELL#.....: 223157 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200534 DEPTH: 12430
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0					0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206572 - HOLLAND C #5730P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 223169 - 5730P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	28,696	0	61.69	2.07	2.07	.00	0
2	0	25,602	0	62.78	2.06	2.06	.00	0
3	0	23,337	0	63.88	2.04	2.04	.00	0
4	0	21,583	0	65.00	2.02	2.02	.00	0
5	0	20,174	0	66.15	2.01	2.01	.00	0
6	0	19,008	0	67.32	2.00	2.00	.00	0
7	0	18,024	0	67.32	2.00	2.00	.00	0
8	0	17,177	0	67.32	2.00	2.00	.00	0
9	0	16,441	0	67.32	2.00	2.00	.00	0
10	0	15,793	0	67.32	2.00	2.00	.00	0
11	0	15,214	0	67.32	2.00	2.00	.00	0
12	0	14,696	0	67.32	2.00	2.00	.00	0
13	0	14,228	0	67.32	2.00	2.00	.00	0
14	0	13,800	0	67.32	2.00	2.00	.00	0
15	0	13,386	0	67.32	2.00	2.00	.00	0
=====								
	0	277,159	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	49934	0	49934	22000	27,934	26,048	8867
2	44335	0	44335	22000	22,335	18,111	6905
3	40020	0	40020	22000	18,020	12,706	5468
4	36649	0	36649	22000	14,649	8,982	4392
5	34087	0	34087	22000	12,087	6,444	3584
6	31957	0	31957	22000	9,957	4,616	2947
7	30303	0	30303	22000	8,303	3,347	2451
8	28879	0	28879	22000	6,879	2,412	2049
9	27641	0	27641	22000	5,641	1,720	1721
10	26552	0	26552	22000	4,552	1,207	1450
11	25579	0	25579	22000	3,579	825	1225
12	24708	0	24708	22000	2,708	543	1038
13	23921	0	23921	22000	1,921	335	882
14	23201	0	23201	22000	1,201	182	750
15	22505	0	22505	22000	505	67	638
=====							
22,000	470271	0	470271	330000	140,271	87,545	44367

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

\$/BBLRESV: .00 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 87,545 GAS VAL: 44,367
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 139,430 WI TOTAL: 95,060 RI TOTAL: 44,370
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 84.0 D B: 2.000 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 31,460
LAST YR 8/8 VAL: 106,530

LAST YR OIL PROD: 5
LAST YR GAS PROD: 32,018

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 204541 - RIVES #5011 FULL WI DECIMAL = .825987 #WELLS: 1
RRC#, WELL#.....: 223170 - 5011 RRC DIST.: 10 FULL RI DECIMAL = .174013 DEPTH: 13875
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000					=====			=====	
25	KELTON ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203454 - FILLINGIM #4021P FULL WI DECIMAL = .812988 #WELLS: 1
RRC#, WELL#.....: 223171 - 4021P RRC DIST.: 10 FULL RI DECIMAL = .187012 DEPTH: 12000
OPERATOR#, AGENT#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.20		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.20		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP UNIT PETROLEUM
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204965 - TEAS 43 #4331P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 223172 - 4331P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	12,106	0	61.69	2.09	2.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,106	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				19095	0	19095	18000	1,095	1,021	5812	
=====				=====	=====	=====	=====	=====	=====	=====	=====
19095				0	19095	18000	1,095	1,021	5812		

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,700
\$ /BBLRESV: .00 EQUIP VAL: 14,871
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,021 GAS VAL: 5,812
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,700 WI TOTAL: 15,890 RI TOTAL: 5,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: 36.0 D B: 3.700 De/Dt: 14.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,930
LAST YR RI VAL: 10,010
LAST YR 8/8 VAL: 24,940

LAST YR OIL PROD:
LAST YR GAS PROD: 13,351

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204610 - TEAS 43 #4323P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 223173 - 4323P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	25,660	1	17830	0	17830	16000	1,830	1,706	5428
				2	16082	0	16082	16000	82	66	4294
					33912	0	33912	32000	1,912	1,772	9722

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,772 GAS VAL: 9,722
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,660 WI TOTAL: 15,940 RI TOTAL: 9,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 33.0 D B: 1.500 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,740
LAST YR RI VAL: 20,540
LAST YR 8/8 VAL: 41,280

LAST YR OIL PROD:
LAST YR GAS PROD: 11,976

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205970 - HEFLEY #4127P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 223317 - 4127P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .86	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 204553 - HOLLAND C #5724P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 223318 - 5724P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,292	0	61.69	2.09	2.09	.00	0
ALT JOB#:	UNIT.....:	2	0	4,120	0	62.78	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	3,955	0	63.88	2.07	2.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,797	0	65.00	2.05	2.05	.00	0
		5	0	3,645	0	66.15	2.03	2.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	19,809	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

82	FT ELLIOTT CISD (HEM	1.000000	20,560	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	7541	0	7541	6000	1,541	1,437	1339
2	7204	0	7204	6000	1,204	976	1122
3	6883	0	6883	6000	883	623	940
4	6544	0	6544	6000	544	334	785
5	6221	0	6221	6000	221	118	654
	34393	0	34393	30000	4,393	3,488	4840

\$/BBLRESV:	.00	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,488
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000		12	
		4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,980
LAST YR RI VAL: 1,990
LAST YR 8/8 VAL: 16,970

LAST YR OIL PROD:
LAST YR GAS PROD: 4,716

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207533 - TEAS 42 #4222P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 223321 - 4222P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 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
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: 4,880
\$/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: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205862 - VISE JOHN C #1052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 223327 - 1052A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13670
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

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

=====

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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

20.0 99 20.0 1
15.0 1
12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206845 - BARKER #8053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 223331 - 8053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,500		
-----	-----	-----
	40.0	99

ALT 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:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 108

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RE-FRAC 01/2012
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 209279 - PEAK BOURASSA #607 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 223333 - 607 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12972
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 202871 - REID 9 #1 FULL WI DECIMAL = .778370 #WELLS: 1
RRC#, WELL#.....: 223340 - 1 RRC DIST.: 10 FULL RI DECIMAL = .221630 DEPTH: 16201

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	3535	0	3535	4500	-965	-900
01	WHEELER COUNTY APPRA	1.000000	24,180	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,180		3535	0	3535	4500	965-	900-
03	WHEELER CO RD & BRID	1.000000	24,180							
04	WHEELER CO LATERAL R	1.000000	24,180		\$/BBLRESV:	.00	EQUIP VAL:	23,236		
05	WATER DISTRICT	1.000000	24,180		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,180		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	943
28	FORT ELLIOTT ISD	1.000000	24,180		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	24,180	WI TOTAL:	23,240	RI TOTAL:	940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77
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
4,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,950
LAST YR RI VAL: 2,480
LAST YR 8/8 VAL: 25,430

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,294

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

```
LEASE#, NAME.....: 203888 - STILES #7025          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 223343 - 7025      RRC DIST...: 10    FULL RI DECIMAL = .250000          DEPTH: 15430
```

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	0	0	0	0
-----------	--------------	---	---	---	---

ALT JOB#: UNIT.....:

ALT LSE#:	HCG.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-----------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

0	0	0	0	0	0	0
---	---	---	---	---	---	---

01	WHEELER COUNTY APPRA	1.0000000	9.760
----	----------------------	-----------	-------

02	WHEELER COUNTY	1.0000000	9.760	\$/BRI.RESV:	.00	EQUIP VAL:	9.759
----	----------------	-----------	-------	--------------	-----	------------	-------

02	WHEELER CO RD & BRID	1	00000000	9,760	\$/BRIDPROD:	0	WT OIL VAL:	0	RT OIL VAL:	0
----	----------------------	---	----------	-------	--------------	---	-------------	---	-------------	---

03	WHEELER	CO RD & BRID	1.0000000	9,760	WT PAYOUT:	0	WT OIE VAL:	0	RI OIE VAL:	0
04	WHEELER	CO LATERAL P	1.0000000	9,760	WT PAYOUT:	0	WT OIE VAL:	0	RI OIE VAL:	0

04	WHEELER CO LATERAL R	1.0000000	9,700	WT PAYOUT:	0	SAS VAL:	0	SAS VAL:	0
05	WATER DISTRICT	1.0000000	9,760	WT PAYOUT:	0	SRD VAL:	0	SRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance Forward			100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
3/31/2012	Balance Forward			190.00

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EO SCH#: VAL:

SERV WELLS:	EO SCH#:	VAL:	10.000
-------------	----------	------	--------

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE (RCNLD):

LAST YR WI VAL: 9.760

LAST YR RI VAL:

LAST YR 8/8 VAL: 9.760

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207502 - KIKER #1505 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 223345 - 1505 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	21,360	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					16825	0	16825	15500	1,325	1,236	5252				
					16825	0	16825	15500	1,325	1,236	5252				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,360
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,236 GAS VAL: 5,252
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,360 WI TOTAL: 16,110 RI TOTAL: 5,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.0 D B: 2.900 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,320
LAST YR RI VAL: 28,260
LAST YR 8/8 VAL: 54,580

LAST YR OIL PROD:
LAST YR GAS PROD: 11,286

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 205112 - HOLLAND C #5720P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 223459 - 5720P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT Cisd (HEM	1.000000	16,170	1	7319	0	7319	11000	-3,681	-3,433				1300
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						7319	0	7319	11000	3,681-	3,433-			1300

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,300
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,170 WI TOTAL: 14,870 RI TOTAL: 1,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		12	
		6.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,196

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 206115 - BRITT RANCH UNIT #3609 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 223462 - 3609 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15707
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
28,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:	
LAST YR GAS PROD:	

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 201261 - DOBSON RANCH 40 #2 FULL WI DECIMAL = .781380 #WELLS: 1
RRC#, WELL#.....: 223670 - 2 RRC DIST.: 10 FULL RI DECIMAL = .218620 DEPTH: 14050
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 207433 - HEFLEY #3037 FULL WI DECIMAL = .766000 #WELLS: 1
RRC#, WELL#.....: 223673 - 3037 RRC DIST.: 10 FULL RI DECIMAL = .234000 DEPTH: 13678
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 202167 - KIKER #1502 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 223676 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,048	0	61.69	2.46	2.46	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,048	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11159	0	11159	11000	159	148	3484	
82				FT ELLIOTT CISD (HEM	1.000000	18,500					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				11159	0	11159	11000	159	148	3484	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 148 GAS VAL: 3,484
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,500 WI TOTAL: 15,020 RI TOTAL: 3,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		17	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 3
LAST YR GAS PROD: 6,237

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 201968 - BRITT 6 #8 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 223679 - 8 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 15650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	7,002	0	61.89	2.86	2.86	.00	3148
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	7,002	0					3,148
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15670	0	18818	18000	818	762	4900	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	28,900					
03				WHEELER COUNTY	1.000000	28,900	15670	0	18818	18000	818
04				WHEELER CO RD & BRID	1.000000	28,900					762
05				WHEELER CO LATERAL R	1.000000	28,900					4900
06				WATER DISTRICT	1.000000	28,900	\$/BBLRESV: 2.50	EQUIP VAL: 23,236			
07				HOSPITAL DISTRICT #1	1.000000	28,900	\$/BBLPROD: 809	WI OIL VAL: 127	RI OIL VAL: 820		
08				FORT ELLIOTT ISD	1.000000	28,900	WI PAYOUT: .0	GAS VAL: 635	GAS VAL: 4,080		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	28,900	WI TOTAL:	24,000	RI TOTAL:	4,900		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
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

18,000 .2 20

20.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,650
LAST YR RI VAL: 20,740
LAST YR 8/8 VAL: 52,390

LAST YR OIL PROD: 62
LAST YR GAS PROD: 9,521

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 208905 - RIZLEY 22 #1 FULL WI DECIMAL = .809375 #WELLS: 1
RRC#, WELL#.....: 223682 - 1 RRC DIST.: 10 FULL RI DECIMAL = .190625 DEPTH: 14010
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203944 - STILES RANCH 5 #5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 223708 - 5 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 16625
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209054 - MURPHY #2 FULL WI DECIMAL = .803571 #WELLS: 1
RRC#, WELL#.....: 223731 - 1 RRC DIST.: 10 FULL RI DECIMAL = .196429 DEPTH: 14420
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 55072750
GAS FIELD NAME...: LOTT RANCH (14500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 37,220
02 WHEELER COUNTY 1.000000 37,220
03 WHEELER CO RD & BRID 1.000000 37,220
04 WHEELER CO LATERAL R 1.000000 37,220
05 WATER DISTRICT 1.000000 37,220
10 HOSPITAL DISTRICT #1 1.000000 37,220
28 FORT ELLIOTT ISD 1.000000 37,220

8/8 ANNUAL 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 8,139 0 61.89 1.83 1.83 .00 0
2 0 7,650 0 62.98 1.82 1.82 .00 0
3 0 7,191 0 64.08 1.80 1.80 .00 0
4 0 6,760 0 65.21 1.79 1.79 .00 0
5 0 6,354 0 66.36 1.78 1.78 .00 0
6 0 5,973 0 67.53 1.77 1.77 .00 0
7 0 5,614 0 67.53 1.77 1.77 .00 0
8 0 5,277 0 67.53 1.77 1.77 .00 0
9 0 4,961 0 67.53 1.77 1.77 .00 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 11969 0 11969 7000 4,969 4,634 2740
2 11189 0 11189 7000 4,189 3,397 2247
3 10402 0 10402 7000 3,402 2,399 1833
4 9724 0 9724 7000 2,724 1,670 1503
5 9089 0 9089 7000 2,089 1,114 1232
6 8496 0 8496 7000 1,496 694 1010
7 7986 0 7986 7000 986 398 833
8 7507 0 7507 7000 507 178 687
9 7057 0 7057 7000 57 17 566

*** PARAMETERS ***

83419 0 83419 63000 20,419 14,501 12651

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 37,220 WI TOTAL: 24,570 RI TOTAL: 12,650

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000 23

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,910
LAST YR RI VAL: 11,500
LAST YR 8/8 VAL: 32,410

LAST YR OIL PROD:
LAST YR GAS PROD: 8,657

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 205725 - HEFLEY #2047 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 223887 - 2047 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13000

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.74	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.74	
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
-----	-----	-----
2,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,160
LAST YR RI VAL: 2,610
LAST YR 8/8 VAL: 17,770

LAST YR OIL PROD:
LAST YR GAS PROD: 528

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 201396 - BROWN R W 1-8 FULL WI DECIMAL = .757812 #WELLS: 1
RRC#, WELL#.....: 223893 - 1 RRC DIST.: 10 FULL RI DECIMAL = .242188 DEPTH: 15486
OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME....: RESOURCE OIL AND GAS
GAS FIELD#.....: 55072750
GAS FIELD NAME...: LOTT RANCH (14500)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	1 EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: HCG
REMARKS2: PREV OP WAS CHAPARRAL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 208436 - STILES 3 #403 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 223906 - 403 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 17000
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	12187	0	16734	20000	-3,266	-3,046	3529	-----
01	WHEELER COUNTY APPRA	1.000000	26,770		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	26,770		12187	0	16734	20000	3,266-	3,046-	3529	-----
03	WHEELER CO RD & BRID	1.000000	26,770									
04	WHEELER CO LATERAL R	1.000000	26,770		\$/BBLRESV: 11.27		EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	26,770		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	959		
10	HOSPITAL DISTRICT #1	1.000000	26,770		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	2,570		
28	FORT ELLIOTT ISD	1.000000	26,770		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====			=====	
				8/8 VALUE:	26,770	WI TOTAL:	23,240	RI TOTAL:	3,530			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .750 De/Dt: 23.0 / 5.0
GAS: 17.2 D B: .770 De/Dt: 22.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,540
LAST YR RI VAL: 5,580
LAST YR 8/8 VAL: 32,120

LAST YR OIL PROD: 146
LAST YR GAS PROD: 7,374

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 207623 - WITHAM #2215 FULL WI DECIMAL = .808359 #WELLS: 1
RRC#, WELL#.....: 223956 - 2215 RRC DIST.: 10 FULL RI DECIMAL = .191641 DEPTH: 13668
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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#:	31 VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209460 - HUFF RANCH 48 #1 FULL WI DECIMAL = .745798 #WELLS: 1
RRC#, WELL#.....: 223958 - 1 RRC DIST.: 10 FULL RI DECIMAL = .254202 DEPTH: 15742
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01	
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
-----	-----	-----
15,500		
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 201564 - MEEK 67 #26 FULL WI DECIMAL = .778150 #WELLS: 1
RRC#, WELL#.....: 223961 - 26 RRC DIST.: 10 FULL RI DECIMAL = .221850 DEPTH: 14400
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .98	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 201345 - HUFF RANCH 47 #2 FULL WI DECIMAL = .756250 #WELLS: 1
RRC#, WELL#.....: 223965 - 2 RRC DIST.: 10 FULL RI DECIMAL = .243750 DEPTH: 15650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	13,947	0	61.89	3.05	3.05	.00	0
				2	0	13,389	0	62.98	3.03	3.03	.00	0
				3	0	12,853	0	64.08	3.00	3.00	.00	0
				4	0	12,339	0	65.21	2.98	2.98	.00	0
				5	0	11,845	0	66.36	2.96	2.96	.00	0
				6	0	11,372	0	67.53	2.94	2.94	.00	0
				7	0	10,917	0	67.53	2.94	2.94	.00	0
				8	0	10,480	0	67.53	2.94	2.94	.00	0
01	WHEELER COUNTY APPRA	1.000000	123,540	9	0	10,061	0	67.53	2.94	2.94	.00	0
02	WHEELER COUNTY	1.000000	123,540	10	0	9,658	0	67.53	2.94	2.94	.00	0
03	WHEELER CO RD & BRID	1.000000	123,540	11	0	9,272	0	67.53	2.94	2.94	.00	0
04	WHEELER CO LATERAL R	1.000000	123,540	12	0	8,901	0	67.53	2.94	2.94	.00	0
05	WATER DISTRICT	1.000000	123,540	13	0	8,545	0	67.53	2.94	2.94	.00	0
10	HOSPITAL DISTRICT #1	1.000000	123,540	14	0	8,203	0	67.53	2.94	2.94	.00	0
25	KELTON ISD	1.000000	123,540	15	0	7,875	0	67.53	2.94	2.94	.00	0

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0 159,657 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

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				1	32170	0	32170	17500	14,670	13,680		9712
				2	30680	0	30680	17500	13,180	10,687		8125
				3	29162	0	29162	17500	11,662	8,223		6774
*** PARAMETERS ***				4	27808	0	27808	17500	10,308	6,320		5666
				5	26517	0	26517	17500	9,017	4,808		4740
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	25284	0	25284	17500	7,784	3,609		3964
YRS FLAT: FMVF: 8/8 RES:				7	24273	0	24273	17500	6,773	2,731		3338
				8	23302	0	23302	17500	5,802	2,034		2811
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.43				9	22370	0	22370	17500	4,870	1,485		2367
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43				10	21475	0	21475	17500	3,975	1,054		1994
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				11	20616	0	20616	17500	3,116	718		1679
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	19791	0	19791	17500	2,291	459		1414
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	19000	0	19000	17500	1,500	261		1191
				14	18240	0	18240	17500	740	112		1002
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	17510	0	17510	17500	10	1		844
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
17,500		39			358198	0	358198	262500	95,698	56,182		55621
-----	-----	-----	-----									

4.0 99 \$/BBLRESV: .00 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.2 GAS VAL: 56,182 GAS VAL: 55,621
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 123,540 WI TOTAL: 67,920 RI TOTAL: 55,620
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,220
LAST YR RI VAL: 36,150
LAST YR 8/8 VAL: 81,370

LAST YR OIL PROD:
LAST YR GAS PROD: 14,153

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 200906 - DAVIS 65 #8 FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 223971 - 8 RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 14400
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 207514 - ATHERTON #1601 FULL WI DECIMAL = .788120 #WELLS: 1
RRC#, WELL#.....: 223979 - 16 RRC DIST.: 10 FULL RI DECIMAL = .211880 DEPTH: 16500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	106	26,607	0	61.89	3.91	3.91	.00	5170
ALT JOB#:	UNIT.....:	2	97	24,478	0	62.98	3.89	3.89	.00	4840
ALT LSE#:	HCG.....:	3	89	22,520	0	64.08	3.86	3.86	.00	4531
ALT RRC#:	GRAPH.....:	4	82	20,718	0	65.21	3.82	3.82	.00	4242
		5	75	19,061	0	66.36	3.80	3.80	.00	3971

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
				6	69	17,536	0	67.53	3.77	3.77	.00	3718
				7	64	16,133	0	67.53	3.77	3.77	.00	3421
				8	59	14,842	0	67.53	3.77	3.77	.00	3147
01	WHEELER COUNTY APPRA	1.000000	394,790	9	54	13,655	0	67.53	3.77	3.77	.00	2895
02	WHEELER COUNTY	1.000000	394,790	10	50	12,562	0	67.53	3.77	3.77	.00	2664
03	WHEELER CO RD & BRID	1.000000	394,790	11	46	11,557	0	67.53	3.77	3.77	.00	2450
04	WHEELER CO LATERAL R	1.000000	394,790	12	42	10,633	0	67.53	3.77	3.77	.00	2254
05	WATER DISTRICT	1.000000	394,790	13	38	9,782	0	67.53	3.77	3.77	.00	2074
10	HOSPITAL DISTRICT #1	1.000000	394,790	14	35	8,999	0	67.53	3.77	3.77	.00	1908
28	FORT ELLIOTT ISD	1.000000	394,790	15	32	8,279	0	67.53	3.77	3.77	.00	1755
				16	30	7,617	0	67.53	3.77	3.77	.00	1615
				17	27	7,008	0	67.53	3.77	3.77	.00	1486
				18	25	6,447	0	67.53	3.77	3.77	.00	1367
				19	23	5,931	0	67.53	3.77	3.77	.00	1257
					=====	=====	=====					=====
					1,043	264,365	0					54,765

	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	81991	0	87161	18000	69,161	64,493	21947
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	75046	0	79886	18000	61,886	50,181	17644
YRS FLAT: FMVF: 8/8 RES:	3	68510	0	73041	18000	55,041	38,810	14151
	4	62376	0	66618	18000	48,618	29,810	11322
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.12	5	57085	0	61056	18000	43,056	22,955	9102
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12	6	52104	0	55822	18000	37,822	17,535	7300
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	7	47935	0	51356	18000	33,356	13,447	5892
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	44101	0	47248	18000	29,248	10,253	4755
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	40573	0	43468	18000	25,468	7,764	3836
	10	37327	0	39991	18000	21,991	5,829	3096
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	34341	0	36791	18000	18,791	4,332	2498
	12	31593	0	33847	18000	15,847	3,176	2016
18,000 .3 76	13	29066	0	31140	18000	13,140	2,290	1627
	14	26741	0	28649	18000	10,649	1,614	1313
8.0 99 8.0 99	15	24601	0	26356	18000	8,356	1,101	1060
	16	22633	0	24248	18000	6,248	716	855
	17	20823	0	22309	18000	4,309	429	690
	18	19157	0	20524	18000	2,524	219	557
	19	17624	0	18881	18000	881	67	450
		=====	=====	=====	=====	=====	=====	=====
		793627	0	848392	342000	506,392	275,021	110111

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 21.62 EQUIP VAL: 9,655
\$ /BBLPROD: 75,225 WI OIL VAL: 17,753 RI OIL VAL: 7,108
WI PAYOUT: 5.2 GAS VAL: 257,268 GAS VAL: 103,003
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 394,790 WI TOTAL: 284,680 RI TOTAL: 110,110
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,150
LAST YR RI VAL: 63,500
LAST YR 8/8 VAL: 193,650

LAST YR OIL PROD: 111
LAST YR GAS PROD: 26,636

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207422 - JOHNSON #1027 FULL WI DECIMAL = .763460 #WELLS: 1
RRC#, WELL#.....: 224059 - 1027 RRC DIST.: 10 FULL RI DECIMAL = .236540 DEPTH: 13000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 69	8,268	0	61.69	2.63	2.63	.00	3250
ALT G\$ RRC:	2 61	8,019	0	62.78	2.61	2.61	.00	2943
ALT JOB#:	3 54	7,779	0	63.88	2.58	2.58	.00	2665
ALT LSE#:	4 48	7,545	0	65.00	2.56	2.56	.00	2414
ALT RRC#:	5 43	7,319	0	66.15	2.55	2.55	.00	2186
	6 38	7,100	0	67.32	2.53	2.53	.00	1980
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 34	6,887	0	67.32	2.53	2.53	.00	1762
---	8 30	6,680	0	67.32	2.53	2.53	.00	1568
82 FT ELLIOTT CISD (HEM 1.000000 57,700	9 27	6,479	0	67.32	2.53	2.53	.00	1396
	=====	=====	=====					=====
	404	66,076	0					20,164

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 16601	0	19851	13500	6,351	5,922	5761
	2 15981	0	18924	13500	5,424	4,398	4817
	3 15323	0	17988	13500	4,488	3,164	4017
	4 14748	0	17162	13500	3,662	2,245	3361
	5 14250	0	16436	13500	2,936	1,565	2823
	6 13714	0	15694	13500	2,194	1,017	2365
	7 13303	0	15065	13500	1,565	631	1992
	8 12904	0	14472	13500	972	341	1678
	9 12516	0	13912	13500	412	126	1415
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	129340	0	149504	121500	28,004	19,409	28229

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 8.51 EQUIP VAL: 10,065
\$/BBLPROD: 17,111 WI OIL VAL: 2,618 RI OIL VAL: 3,807
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.09 WI PAYOUT: .0 GAS VAL: 16,791 GAS VAL: 24,422
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 57,700 WI TOTAL: 29,470 RI TOTAL: 28,230
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500	.2	23	
-----	-----	-----	-----
	11.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,160
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 19,170

LAST YR OIL PROD: 56
LAST YR GAS PROD: 7,849

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 203043 - LUKER #102 FULL WI DECIMAL = .721618 #WELLS: 1
RRC#, WELL#.....: 224069 - 102 RRC DIST.: 10 FULL RI DECIMAL = .278382 DEPTH: 15940
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206904 - BARKER #1553A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 224071 - 1553A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13450
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				36	3,391	0	61.69	3.41	3.41	.00	1616
=====				=====	=====	=====	=====	=====	=====	=====	=====
				36	3,391	0					1,616
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8414	0	10030	10000	30	28	3517	
82 FT ELLIOTT CISD (HEM				1.000000	18,420	=====	=====	=====	=====	=====	=====
				8414	0	10030	10000	30	28	3517	

\$/BBLRESV: .20 EQUIP VAL: 14,871
\$/BBLPROD: 68 WI OIL VAL: 5 RI OIL VAL: 567
WI PAYOUT: .0 GAS VAL: 23 GAS VAL: 2,950
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,420 WI TOTAL: 14,900 RI TOTAL: 3,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 2.000 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,130
LAST YR RI VAL: 3,960
LAST YR 8/8 VAL: 19,090

LAST YR OIL PROD: 44
LAST YR GAS PROD: 3,371

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207276 - BARKER #1053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 224073 - 1053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	138	7,295	0	61.69	3.41	3.41	.00	6194
2	132	6,702	0	62.78	3.39	3.39	.00	6030
3	128	6,252	0	63.88	3.36	3.36	.00	5949
4	127	5,889	0	65.00	3.33	3.33	.00	6006
5	120	5,594	0	66.15	3.31	3.31	.00	5776
6	116	5,340	0	67.32	3.29	3.29	.00	5682
7	113	5,126	0	67.32	3.29	3.29	.00	5535
8	114	4,938	0	67.32	3.29	3.29	.00	5584
9	108	4,773	0	67.32	3.29	3.29	.00	5290
10	105	4,626	0	67.32	3.29	3.29	.00	5143
11	102	4,487	0	67.32	3.29	3.29	.00	4996
=====								
	1,303	61,022	0					62,185

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18100	0	24294	15500	8,794	8,200	8518
2	16531	0	22561	15500	7,061	5,726	6939
3	15285	0	21234	15500	5,734	4,044	5729
4	14269	0	20275	15500	4,775	2,927	4799
5	13473	0	19249	15500	3,749	1,998	3996
6	12783	0	18465	15500	2,965	1,375	3363
7	12271	0	17806	15500	2,306	930	2844
8	11821	0	17405	15500	1,905	668	2438
9	11426	0	16716	15500	1,216	370	2054
10	11074	0	16217	15500	717	190	1748
11	10741	0	15737	15500	237	55	1488
=====							
	147774	0	209959	170500	39,459	26,483	43916

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.72						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 8.27	EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 6	\$/BBLPROD: 0	WI OIL VAL:	7,844	RI OIL VAL:	13,007	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 7.1	GAS VAL:	18,639	GAS VAL:	30,909	
		RI PAYOUT: 5.5	PRD VAL:	0	PRD VAL:	0	
=====							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	79,530	WI TOTAL:	35,610
15,500						RI TOTAL:	43,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.600 De/Dt: 3.0 / 3.0
GAS: 21.0 D B: 2.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,320
LAST YR RI VAL: 5,600
LAST YR 8/8 VAL: 20,920

LAST YR OIL PROD: 188
LAST YR GAS PROD: 8,313

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 202169 - HUFF RANCH 47 #1 FULL WI DECIMAL = .756250 #WELLS: 1
RRC#, WELL#.....: 224075 - 1 RRC DIST.: 10 FULL RI DECIMAL = .243750 DEPTH: 15650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 139,080
02 WHEELER COUNTY 1.000000 139,080
03 WHEELER CO RD & BRID 1.000000 139,080
04 WHEELER CO LATERAL R 1.000000 139,080
05 WATER DISTRICT 1.000000 139,080
10 HOSPITAL DISTRICT #1 1.000000 139,080
25 KELTON ISD 1.000000 139,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 280 14,004 0 61.89 3.07 3.07 .00 13105
2 257 12,883 0 62.98 3.05 3.05 .00 12269
3 236 11,852 0 64.08 3.03 3.03 .00 11485
4 218 10,904 0 65.21 3.01 3.01 .00 10752
5 200 10,032 0 66.36 2.98 2.98 .00 10066
6 184 9,229 0 67.53 2.96 2.96 .00 9424
7 169 8,491 0 67.53 2.96 2.96 .00 8670
8 156 7,812 0 67.53 2.96 2.96 .00 7977

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 32513 0 45618 23500 22,118 20,625 13771
2 29717 0 41986 23500 18,486 14,989 11118
3 27160 0 38645 23500 15,145 10,679 8977
4 24823 0 35575 23500 12,075 7,404 7249
5 22609 0 32675 23500 9,175 4,892 5840
6 20661 0 30085 23500 6,585 3,053 4717
7 19008 0 27678 23500 4,178 1,684 3807
8 17487 0 25464 23500 1,964 689 3071

193978 0 277726 188000 89,726 64,015 58550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 15.02 EQUIP VAL: 16,513
\$/BBLPROD: 31,907 WI OIL VAL: 19,304 RI OIL VAL: 17,656
WI PAYOUT: 5.5 GAS VAL: 44,711 GAS VAL: 40,894
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
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: 139,080 WI TOTAL: 80,530 RI TOTAL: 58,550

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,500 .8 40

8.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,090
LAST YR RI VAL: 71,820
LAST YR 8/8 VAL: 183,910

LAST YR OIL PROD: 298
LAST YR GAS PROD: 18,708

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202253 - FRYE 9 #1 FULL WI DECIMAL = .770508 #WELLS: 1
RRC#, WELL#.....: 224173 - 1 RRC DIST.: 10 FULL RI DECIMAL = .229492 DEPTH: 15175

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.62	
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
-----	-----	-----
24,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202828 - HEFLEY 34 #5 FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 224227 - 5 RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 13609

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
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
-----	-----	-----
18,000		
-----	-----	-----
	12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 203266 - ZYBACH 65 #18 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 224228 - 18 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13902
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
14,000		
-----	-----	-----

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: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 203071 - PEAK BOURASSA #306 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 224298 - 306 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12918
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: T/A TY2014
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2025 MNRLKLUM			
LEASE#, NAME.....: 207134 - LOHBERGER 13 #3				FULL WI DECIMAL = .784753				#WELLS: 1			
RRC#, WELL#.....: 224299 - 3 RRC DIST.: 10				FULL RI DECIMAL = .215247				DEPTH: 13820			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
6,300		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:	13		
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205409 - CALCOTE 63 #1 FULL WI DECIMAL = .785538 #WELLS: 1
RRC#, WELL#.....: 224300 - 1 RRC DIST.: 10 FULL RI DECIMAL = .214462 DEPTH: 16700
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .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
-----	-----	-----
19,000		
-----	-----	-----

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#:	31	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: 73

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 205012 - GEORGE #208 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 224308 - 208 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 12860
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 44.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 44.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: T/A TY2014
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400015 - HOLLAND C #5706P FULL WI DECIMAL = .835000 #WELLS: 1
RRC#, WELL#.....: 224393 - 5706 P RRC DIST.: 10 FULL RI DECIMAL = .165000 DEPTH: 11740
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	17,870	1	7233	0	7233	6000	1,233	1,150	1338
				2	6251	0	6251	6000	251	204	1015
					13484	0	13484	12000	1,484	1,354	2353

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,354 GAS VAL: 2,353
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,870 WI TOTAL: 15,520 RI TOTAL: 2,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 12.0 D B: 1.500 De/Dt: 14.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,310
LAST YR RI VAL: 1,110
LAST YR 8/8 VAL: 16,420
LAST YR OIL PROD: 1
LAST YR GAS PROD: 4,337

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200410 - BROTHERTON #7011P FULL WI DECIMAL = .783258 #WELLS: 1
RRC#, WELL#.....: 224395 - 7011P RRC DIST.: 10 FULL RI DECIMAL = .216742 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 207041 - FRANCIS #1958 FULL WI DECIMAL = .799439 #WELLS: 1
RRC#, WELL#.....: 224647 - 1958 RRC DIST.: 10 FULL RI DECIMAL = .200561 DEPTH: 13500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	22,450	1	61	2,961	0	61.69	3.47	3.47	.00	3008
				2	42	2,484	0	62.78	3.44	3.44	.00	2143
					=====	=====	=====					=====
					103	5,445	0					5,151

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
8214	0	11222	8000	3,222	3,005	2637
6831	0	8974	8000	974	789	1850
=====	=====	=====	=====	=====	=====	=====
15045	0	20196	16000	4,196	3,794	4487

\$/BBLRESV: 11.87 EQUIP VAL: 14,163
\$/BBLPROD: 6,050 WI OIL VAL: 968 RI OIL VAL: 1,144
WI PAYOUT: .0 GAS VAL: 2,826 GAS VAL: 3,343
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,450 WI TOTAL: 17,960 RI TOTAL: 4,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000	.2		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.500 De/Dt: 18.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 50
LAST YR GAS PROD: 3,363

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 204230 - KIKER #1506 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 224676 - 1506 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13900
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.100 De/Dt: 50.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 19,780
LAST YR 8/8 VAL: 45,890

LAST YR OIL PROD:
LAST YR GAS PROD: 10,833

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 203161 - STREET E B #1511 FULL WI DECIMAL = .809336 #WELLS: 1
RRC#, WELL#.....: 224695 - 1511 RRC DIST.: 10 FULL RI DECIMAL = .190664 DEPTH: 13850
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	9,760	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 206925 - BRITT RANCH UNIT #3703 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 224704 - 3703 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15980
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	11,203	0	61.89	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	10,306	0	62.98	2.82	2.82	.00	0
ALT LSE#:	HCG.....:	3	0	9,482	0	64.08	2.79	2.79	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,723	0	65.21	2.77	2.77	.00	0
		5	0	8,025	0	66.36	2.75	2.75	.00	0
		6	0	7,383	0	67.53	2.73	2.73	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	55,122	0				0

01	WHEELER COUNTY APPRA	1.000000	61,520							
02	WHEELER COUNTY	1.000000	61,520							
03	WHEELER CO RD & BRID	1.000000	61,520	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
04	WHEELER CO LATERAL R	1.000000	61,520	--	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	61,520	1	25851	0	25851	16000	9,851	9,186
10	HOSPITAL DISTRICT #1	1.000000	61,520	2	23615	0	23615	16000	7,615	6,175
28	FORT ELLIOTT ISD	1.000000	61,520	3	21495	0	21495	16000	5,495	3,875
				4	19634	0	19634	16000	3,634	2,228
				5	17933	0	17933	16000	1,933	1,031
				6	16378	0	16378	16000	378	175
				=====	=====	=====	=====	=====	=====	=====
				124906	0	124906	96000	28,906	22,670	20639

				\$/BBLRESV:	.00	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	22,670	GAS VAL:	20,639	
				RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	61,520	WI TOTAL:	40,880	RI TOTAL:	20,640
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
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
-----	-----	-----	-----
16,000		32	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,170
LAST YR RI VAL: 7,320
LAST YR 8/8 VAL: 35,490

LAST YR OIL PROD:
LAST YR GAS PROD: 11,965

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 202265 - STILES 1 #301 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 224706 - 301 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16815
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 206692 - ZYBACH 65 #20 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 224858 - 20 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13638
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0					0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 207300 - ZYBACH 66 #19 FULL WI DECIMAL = .740301 #WELLS: 1
RRC#, WELL#.....: 224864 - 19 RRC DIST.: 10 FULL RI DECIMAL = .259699 DEPTH: 14450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 200722 - MILLER 26 #5 FULL WI DECIMAL = .799493 #WELLS: 1
RRC#, WELL#.....: 224872 - 5 RRC DIST.: 10 FULL RI DECIMAL = .200507 DEPTH: 14300

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 208520 - HELTON #1560 FULL WI DECIMAL = .749805 #WELLS: 1
RRC#, WELL#.....: 224875 - 1560 RRC DIST.: 10 FULL RI DECIMAL = .250195 DEPTH: 13700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
-----	-----	-----	-----
12,500	.6	1	
-----	-----	-----	-----
	25.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 52
LAST YR GAS PROD: 63

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 203179 - STILES 1 #401 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 224877 - 401 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16810
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT 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:	12,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 207811 - BRITT RANCH UNIT #4611 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 224994 - 4611 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	13,590	0	61.89	2.05	2.05	.00	1659
ALT JOB#:	UNIT.....:	2	26	13,046	0	62.98	2.03	2.03	.00	1351
ALT LSE#:	HCG.....:	3	21	12,524	0	64.08	2.01	2.01	.00	1100
ALT RRC#:	GRAPH.....:	4	16	12,023	0	65.21	2.00	2.00	.00	895
		=====	=====	=====						=====
			96	51,183	0					5,005

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
01	WHEELER COUNTY APPRA	1.000000	43,910	1	22636	0	24295	20000	4,295	4,005	5252
02	WHEELER COUNTY	1.000000	43,910	2	21518	0	22869	20000	2,869	2,327	4336
03	WHEELER CO RD & BRID	1.000000	43,910	3	20454	0	21554	20000	1,554	1,095	3585
04	WHEELER CO LATERAL R	1.000000	43,910	4	19538	0	20433	20000	433	265	2981
05	WATER DISTRICT	1.000000	43,910		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	43,910		84146	0	89151	80000	9,151	7,692	16154
25	KELTON ISD	1.000000	43,910								

\$/BBLRESV:	5.60	EQUIP VAL:	20,072		
\$/BBLPROD:	5,333	WI OIL VAL:	432	RI OIL VAL:	907
WI PAYOUT:	.0	GAS VAL:	7,260	GAS VAL:	15,247
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	43,910	WI TOTAL:	27,760	RI TOTAL:	16,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
20,000	.1	38
	20.0 99	4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,800
LAST YR RI VAL: 25,910
LAST YR 8/8 VAL: 65,710

LAST YR OIL PROD: 49
LAST YR GAS PROD: 12,745

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 208557 - FRYE #1112 (WAS FRYE RANCH) FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 225053 - 1112 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15185
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	28,560	1	5118	0	10202	9000	1,202	1,121	2774
02	WHEELER COUNTY	1.000000	28,560	2	4606	0	9366	9000	366	296	2233
03	WHEELER CO RD & BRID	1.000000	28,560								
04	WHEELER CO LATERAL R	1.000000	28,560		9724	0	19568	18000	1,568	1,417	5007
05	WATER DISTRICT	1.000000	28,560								
10	HOSPITAL DISTRICT #1	1.000000	28,560								
22	WHEELER ISD	1.000000	28,560								
					\$/BBLRESV: 4.55		EQUIP VAL:	22,129			
					\$/BBLPROD: 3,060		WI OIL VAL:	713	RI OIL VAL:	2,519	
					WI PAYOUT: .0		GAS VAL:	704	GAS VAL:	2,488	
					RI PAYOUT: 1.8		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	28,560	WI TOTAL:	23,550	RI TOTAL:	5,010	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
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

9,000 .3

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 124
LAST YR GAS PROD: 2,216

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400046 - VISE JOHN C #4052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 225054 - 4052A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13428
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
20.0 1			

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 206380 - HOLLAND C #5731P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 225056 - 5731P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	12,570	0	61.69	2.07	2.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,570	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				21873	0	21873	20000	1,873	1,747	3884	
82				FT ELLIOTT CISD (HEM	1.000000	20,500					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				21873	0	21873	20000	1,873	1,747	3884	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,747 GAS VAL: 3,884
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,500 WI TOTAL: 16,620 RI TOTAL: 3,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 37.0 D B: 1.500 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,850
LAST YR RI VAL: 9,220
LAST YR 8/8 VAL: 26,070

LAST YR OIL PROD:
LAST YR GAS PROD: 13,532

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 200188 - HUFF RANCH 48 #2 FULL WI DECIMAL = .755655 #WELLS: 1
RRC#, WELL#.....: 225100 - 2 RRC DIST.: 10 FULL RI DECIMAL = .244345 DEPTH: 15491
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17	13,426	0	67.53	3.81	3.81	.00	870
---	-----	-----	-----	8	13	12,621	0	67.53	3.81	3.81	.00	696
01	WHEELER COUNTY APPRA	1.000000	240,140	9	10	11,864	0	67.53	3.81	3.81	.00	556
02	WHEELER COUNTY	1.000000	240,140	10	8	11,152	0	67.53	3.81	3.81	.00	445
03	WHEELER CO RD & BRID	1.000000	240,140	11	6	10,483	0	67.53	3.81	3.81	.00	356
04	WHEELER CO LATERAL R	1.000000	240,140	12	5	9,854	0	67.53	3.81	3.81	.00	285
05	WATER DISTRICT	1.000000	240,140	13	4	9,262	0	67.53	3.81	3.81	.00	228
10	HOSPITAL DISTRICT #1	1.000000	240,140	14	3	8,707	0	67.53	3.81	3.81	.00	182
25	KELTON ISD	1.000000	240,140		=====	=====	=====					=====
					304	187,967	0					15,209

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	58241	0	61281	24500	36,781	34,298	18560
	2	54194	0	56669	24500	32,169	26,085	15054
	3	50552	0	52566	24500	28,066	19,790	12249
	4	47275	0	48915	24500	24,415	14,970	9998
	5	43979	0	45314	24500	20,814	11,097	8126
	6	41124	0	42211	24500	17,711	8,212	6640
	7	38657	0	39527	24500	15,027	6,058	5454
	8	36337	0	37033	24500	12,533	4,394	4482
	9	34157	0	34713	24500	10,213	3,113	3685
	10	32108	0	32553	24500	8,053	2,135	3031
	11	30181	0	30537	24500	6,037	1,391	2495
	12	28370	0	28655	24500	4,155	833	2053
	13	26668	0	26896	24500	2,396	418	1690
	14	25068	0	25250	24500	750	114	1392
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
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	546911	0	562120	343000	219,120	132,908	94909
-----	-----	-----	-----							
24,500	.2	55		\$/BBLRESV: 15.71		EQUIP VAL: 12,323				
-----	-----	-----	-----	\$/BBLPROD: 23,815		WI OIL VAL: 3,596	RI OIL VAL: 2,568			
20.0 99	6.0 99			WI PAYOUT: 5.2		GAS VAL: 129,312	GAS VAL: 92,341			
				RI PAYOUT: 5.7		PRD VAL: 0	PRD VAL: 0			
						=====	=====			
				8/8 VALUE: 240,140	WI TOTAL: 145,230		RI TOTAL: 94,910			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,920
LAST YR RI VAL: 78,670
LAST YR 8/8 VAL: 179,590

LAST YR OIL PROD: 85
LAST YR GAS PROD: 18,669

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 209133 - HEFLEY #2036 FULL WI DECIMAL = .766197 #WELLS: 1
RRC#, WELL#.....: 225160 - 2036 RRC DIST.: 10 FULL RI DECIMAL = .233803 DEPTH: 13827
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	337	7,510	0	61.89	2.63	2.63	.00	15980
ALT JOB#:	UNIT.....:	2	286	7,209	0	62.98	2.62	2.62	.00	13823
ALT LSE#:	HCG.....:	3	243	6,921	0	64.08	2.60	2.60	.00	11954
ALT RRC#:	GRAPH.....:	4	206	6,644	0	65.21	2.57	2.57	.00	10340
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,072	28,284	0					52,097

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
01	WHEELER COUNTY APPRA	1.000000	53,060	1	15133	0	31113	23000	8,113	7,565	8892
02	WHEELER COUNTY	1.000000	53,060	2	14473	0	28296	23000	5,296	4,295	7093
03	WHEELER CO RD & BRID	1.000000	53,060	3	13788	0	25742	23000	2,742	1,933	5661
04	WHEELER CO LATERAL R	1.000000	53,060	4	13084	0	23424	23000	424	260	4518
05	WATER DISTRICT	1.000000	53,060	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	53,060		56478	0	108575	92000	16,575	14,053	26164
28	FORT ELLIOTT ISD	1.000000	53,060								

\$/BBLRESV:	8.22	EQUIP VAL:	12,846		
\$/BBLPROD:	8,803	WI OIL VAL:	6,743	RI OIL VAL:	12,554
WI PAYOUT:	.0	GAS VAL:	7,310	GAS VAL:	13,610
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	53,060	WI TOTAL:	26,900	RI TOTAL:	26,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
23,000	1.0	21
	15.0 99	4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 3,860
LAST YR 8/8 VAL: 18,730

LAST YR OIL PROD: 362
LAST YR GAS PROD: 9,983

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400079 - SOPHIA #1450 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 225165 - 1450 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12950
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	167,870	1	394	12,253	0	61.89	3.69	3.69	.00	18853
02	WHEELER COUNTY	1.000000	167,870	2	378	11,272	0	62.98	3.66	3.66	.00	18418
03	WHEELER CO RD & BRID	1.000000	167,870	3	363	10,370	0	64.08	3.63	3.63	.00	17990
04	WHEELER CO LATERAL R	1.000000	167,870	4	348	9,541	0	65.21	3.61	3.61	.00	17575
05	WATER DISTRICT	1.000000	167,870	5	334	8,777	0	66.36	3.58	3.58	.00	17169
10	HOSPITAL DISTRICT #1	1.000000	167,870	6	321	8,075	0	67.53	3.55	3.55	.00	16773
28	FORT ELLIOTT ISD	1.000000	167,870	7	308	7,429	0	67.53	3.55	3.55	.00	16102
				8	296	6,835	0	67.53	3.55	3.55	.00	15458
				9	284	6,288	0	67.53	3.55	3.55	.00	14840
				10	272	5,785	0	67.53	3.55	3.55	.00	14246
				11	261	5,322	0	67.53	3.55	3.55	.00	13676
					=====	=====	=====					=====
					3,559	91,947	0					181,100

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	34957	0	53810	28000	25,810	24,068	14788
				2	31899	0	50317	28000	22,317	18,096	12129
				3	29106	0	47096	28000	19,096	13,465	9959
				4	26630	0	44205	28000	16,205	9,936	8200
				5	24296	0	41465	28000	13,465	7,179	6747
				6	22165	0	38938	28000	10,938	5,071	5558
				7	20392	0	36494	28000	8,494	3,424	4569
				8	18761	0	34219	28000	6,219	2,180	3758
				9	17260	0	32100	28000	4,100	1,249	3093
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	15879	0	30125	28000	2,125	564	2546
YRS FLAT:	FMVF:	8/8 RES:		11	14609	0	28285	28000	285	66	2097
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.94	255954	0	437054	308000	129,054	85,298	73444
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 12.85		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 41,582		WI OIL VAL:	35,345	RI OIL VAL:	30,433	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.8		GAS VAL:	49,953	GAS VAL:	43,011	
		RI PAYOUT: 5.3		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	167,870	WI TOTAL:	94,430	RI TOTAL: 73,440
28,000	1.1	35						
-----	-----	-----	-----					
	4.0 99	8.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,700
LAST YR RI VAL: 104,150
LAST YR 8/8 VAL: 280,850

LAST YR OIL PROD: 398
LAST YR GAS PROD: 12,323

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 200269 - ELMORE 32 #8 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 225231 - 8 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 14500
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
7,200		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400006 - BARKER #9053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 225369 - 9053A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13356
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 206981 - PURYEAR #1324 FULL WI DECIMAL = .769216 #WELLS: 1
RRC#, WELL#.....: 225375 - 1324 RRC DIST.: 10 FULL RI DECIMAL = .230784 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400055 - ZYBACH 66 #20 FULL WI DECIMAL = .740301 #WELLS: 1
RRC#, WELL#.....: 225430 - 20 RRC DIST.: 10 FULL RI DECIMAL = .259699 DEPTH: 13686
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,100			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 207060 - BRITT RANCH UNIT #4406 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 225462 - 4406 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15825
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	16,279	0	61.89	3.05	3.05	.00	0
ALT RRC#:	GRAPH.....:	2	0	15,302	0	62.98	3.03	3.03	.00	0
		3	0	14,384	0	64.08	3.00	3.00	.00	0
		4	0	13,521	0	65.21	2.98	2.98	.00	0
		5	0	12,709	0	66.36	2.96	2.96	.00	0
		6	0	11,947	0	67.53	2.94	2.94	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,230	0	67.53	2.94	2.94	.00	0
---	-----	-----	-----	8	0	10,556	0	67.53	2.94	2.94	.00	0
01	WHEELER COUNTY APPRA	1.000000	116,220	9	0	9,923	0	67.53	2.94	2.94	.00	0
02	WHEELER COUNTY	1.000000	116,220	10	0	9,327	0	67.53	2.94	2.94	.00	0
03	WHEELER CO RD & BRID	1.000000	116,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	116,220		0	125,178	0					0
05	WATER DISTRICT	1.000000	116,220									
10	HOSPITAL DISTRICT #1	1.000000	116,220									
28	FORT ELLIOTT ISD	1.000000	116,220									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	40341	0	40341	21500	18,841	17,569	8720
				2	37672	0	37672	21500	16,172	13,113	7143
				3	35061	0	35061	21500	13,561	9,562	5831
				4	32738	0	32738	21500	11,238	6,890	4776
				5	30567	0	30567	21500	9,067	4,834	3912
				6	28539	0	28539	21500	7,039	3,263	3204
				7	26827	0	26827	21500	5,327	2,148	2642
				8	25217	0	25217	21500	3,717	1,303	2178
				9	23704	0	23704	21500	2,204	672	1796
				10	22282	0	22282	21500	782	207	1481

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	302948	0	302948	215000	87,948	59,561	41683	

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.43	\$/BBLRESV: .00	EQUIP VAL: 14,978		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.8	GAS VAL: 59,561	GAS VAL: 41,683	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	=====
		8/8 VALUE: 116,220	WI TOTAL: 74,540	RI TOTAL: 41,680	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
21,500		46	
-----	-----	-----	-----
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,190
LAST YR RI VAL: 35,310
LAST YR 8/8 VAL: 88,500

LAST YR OIL PROD: 2
LAST YR GAS PROD: 15,610

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 208836 - BYERS RN #2307 FULL WI DECIMAL = .763990 #WELLS: 1
RRC#, WELL#.....: 225498 - 2307 RRC DIST.: 10 FULL RI DECIMAL = .236010 DEPTH: 13706
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 202105 - BYERS RN UNIT #2304 FULL WI DECIMAL = .779764 #WELLS: 1
RRC#, WELL#.....: 225502 - 2304 RRC DIST.: 10 FULL RI DECIMAL = .220236 DEPTH: 13782
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	VAL: 10,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 200236 - BYERS RN UNIT #2314 FULL WI DECIMAL = .779763 #WELLS: 1
RRC#, WELL#.....: 225503 - 2314 RRC DIST.: 10 FULL RI DECIMAL = .220237 DEPTH: 13670
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 209466 - DUKES 7 #3 FULL WI DECIMAL = .752977 #WELLS: 1
RRC#, WELL#.....: 225507 - 3 RRC DIST.: 10 FULL RI DECIMAL = .247023 DEPTH: 13905

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 57250 - ZYBACH #2026 FULL WI DECIMAL = .756220 #WELLS: 1
RRC#, WELL#.....: 225516 - 2026 RRC DIST.: 10 FULL RI DECIMAL = .243780 DEPTH: 15000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASS FROM MORROW-RRC#176571
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 204135 - JONES 31 #3 FULL WI DECIMAL = .771987 #WELLS: 1
RRC#, WELL#.....: 225519 - 3 RRC DIST.: 10 FULL RI DECIMAL = .228013 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.22	
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
-----	-----	-----
13,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400038 - TEAS 42 #4221P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 225525 - 4221P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11747
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	4,880	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	4,880		
\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 205764 - MCALLISTER N #2204 FULL WI DECIMAL = .794861 #WELLS: 1
RRC#, WELL#.....: 225526 - 2204 RRC DIST.: 10 FULL RI DECIMAL = .205139 DEPTH: 13815
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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	693	0	61.89	3.96	3.96	.00	0
					=====	=====	=====					=====
					0	693	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	
				--	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,400	1	2181	0	2181	6800	-4,619	-4,307	527	
02	WHEELER COUNTY	1.000000	15,400		=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	15,400		2181	0	2181	6800	4,619-	4,307-	527	
04	WHEELER CO LATERAL R	1.000000	15,400		\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,400		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	15,400		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	527		
25	KELTON ISD	1.000000	15,400		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	15,400	WI TOTAL:	14,870	RI TOTAL:	530		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
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

6,800 2

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 203713 - HEFLEY #3348 FULL WI DECIMAL = .758220 #WELLS: 1
RRC#, WELL#.....: 225538 - 3348 RRC DIST.: 10 FULL RI DECIMAL = .241780 DEPTH: 13150
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	252	10,042	0	61.89	3.13	3.13	.00	11825
ALT RRC#:	GRAPH.....:	2	244	9,037	0	62.98	3.12	3.12	.00	11673
		3	237	8,134	0	64.08	3.09	3.09	.00	11520
		4	229	7,320	0	65.21	3.06	3.06	.00	11372
		=====	=====	=====						=====
			962	34,533	0					46,390

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
01	WHEELER COUNTY APPRA	1.000000	59,700	1	23832	0	35657	27500	8,157	7,606	10649
02	WHEELER COUNTY	1.000000	59,700	2	21380	0	33053	27500	5,553	4,503	8659
03	WHEELER CO RD & BRID	1.000000	59,700	3	19057	0	30577	27500	3,077	2,170	7028
04	WHEELER CO LATERAL R	1.000000	59,700	4	16985	0	28357	27500	857	525	5716
05	WATER DISTRICT	1.000000	59,700		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	59,700		81254	0	127644	110000	17,644	14,804	32052
28	FORT ELLIOTT ISD	1.000000	59,700								

\$/BBLRESV:	7.38	EQUIP VAL:	12,846		
\$/BBLPROD:	10,132	WI OIL VAL:	5,380	RI OIL VAL:	11,649
WI PAYOUT:	.0	GAS VAL:	9,424	GAS VAL:	20,403
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	59,700	WI TOTAL:	27,650	RI TOTAL:	32,050

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.50		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50		
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
27,500	.7	29	
	3.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,760
LAST YR RI VAL: 101,700
LAST YR 8/8 VAL: 275,460

LAST YR OIL PROD: 243
LAST YR GAS PROD: 13,430

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 201974 - BYERS RN #2302 FULL WI DECIMAL = .763992 #WELLS: 1
RRC#, WELL#.....: 225551 - 2302 RRC DIST.: 10 FULL RI DECIMAL = .236008 DEPTH: 13851
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	31 VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 200631 - HEFLEY 47 #27 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 226015 - 27 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 208784 - HUFF RANCH 47 #3 FULL WI DECIMAL = .756250 #WELLS: 1
RRC#, WELL#.....: 226521 - 3 RRC DIST.: 10 FULL RI DECIMAL = .243750 DEPTH: 15584
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.85	
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
-----	-----	-----
22,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TEMP ABANDONED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 200613 - BRITT RANCH UNIT #4610 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 226834 - 4610 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	11,250	0	67.53	2.98	2.98	.00	475
---	-----	-----	-----	8	6	10,350	0	67.53	2.98	2.98	.00	380
01	WHEELER COUNTY APPRA	1.000000	149,820	9	5	9,522	0	67.53	2.98	2.98	.00	304
02	WHEELER COUNTY	1.000000	149,820	10	4	8,760	0	67.53	2.98	2.98	.00	243
03	WHEELER CO RD & BRID	1.000000	149,820	=====								=====
04	WHEELER CO LATERAL R	1.000000	149,820	142		131,180	0	7,729				
05	WATER DISTRICT	1.000000	149,820									
10	HOSPITAL DISTRICT #1	1.000000	149,820	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	149,820	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	46735	0	48394	20000	28,394	26,477	10460
				2	42580	0	43931	20000	23,931	19,405	8329
				3	38919	0	40019	20000	20,019	14,116	6655
				4	35571	0	36466	20000	16,466	10,096	5320
				5	32509	0	33238	20000	13,238	7,058	4253
				6	29610	0	30203	20000	10,203	4,730	3391
				7	27241	0	27716	20000	7,716	3,110	2729
				8	25062	0	25442	20000	5,442	1,908	2198
*** PARAMETERS ***				9	23057	0	23361	20000	3,361	1,024	1770
				10	21212	0	21455	20000	1,455	386	1426
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====		=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			322496	0	330225	200000	130,225	88,310	46531

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.47 \$/BBLRESV: 18.04 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47 \$/BBLPROD: 25,519 WI OIL VAL: 2,067 RI OIL VAL: 1,089
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.1 GAS VAL: 86,243 GAS VAL: 45,442
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 149,820 WI TOTAL: 103,290 RI TOTAL: 46,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	.1	53	
20.0 99	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,700
LAST YR RI VAL: 27,760
LAST YR 8/8 VAL: 75,460

LAST YR OIL PROD: 48
LAST YR GAS PROD: 19,568

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 203146 - BRITT #207 FULL WI DECIMAL = .708364 #WELLS: 1
RRC#, WELL#.....: 226977 - 207 RRC DIST.: 10 FULL RI DECIMAL = .291636 DEPTH: 12750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 12064350
GAS FIELD NAME...: BRITT RANCH W. (GRANITE WASH A

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	0
01	WHEELER COUNTY APPRA	1.000000	11,710							
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

5,600

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400085 - HARRIS #108 FULL WI DECIMAL = .827083 #WELLS: 1
RRC#, WELL#.....: 227066 - 108 RRC DIST.: 10 FULL RI DECIMAL = .172917 DEPTH: 15754
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 201719 - ARMSTRONG #5020 FULL WI DECIMAL = .799886 #WELLS: 1
RRC#, WELL#.....: 227393 - 5 RRC DIST.: 10 FULL RI DECIMAL = .200114 DEPTH: 13650
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 11/19/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF							
LEASE#, NAME.....: 202174 - MILLER #204 (WAS 2 #10)				FULL WI DECIMAL = .792500				#WELLS: 1							
RRC#, WELL#.....: 227399 - 204 RRC DIST.: 10				FULL RI DECIMAL = .207500				DEPTH: 16200							
OPERATOR#, AGENT#: 875461 - 40															
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---		---		---		---		---		---	
				1		0	23,246		0	61.89	3.93	3.93	.00		0
ALT FRZ.: ALT G\$ RRC:				2		0	22,316		0	62.98	3.89	3.89	.00		0
ALT JOB#: UNIT.....:				3		0	21,423		0	64.08	3.87	3.87	.00		0
ALT LSE#: HCG.....:				4		0	20,566		0	65.21	3.84	3.84	.00		0
ALT RRC#: GRAPH.....:				5		0	19,743		0	66.36	3.82	3.82	.00		0
				6		0	18,954		0	67.53	3.78	3.78	.00		0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	18,195		0	67.53	3.78	3.78	.00		0
---				8		0	17,468		0	67.53	3.78	3.78	.00		0
01 WHEELER COUNTY APPRA 1.000000 371,700				9		0	16,769		0	67.53	3.78	3.78	.00		0
02 WHEELER COUNTY 1.000000 371,700				10		0	16,098		0	67.53	3.78	3.78	.00		0
03 WHEELER CO RD & BRID 1.000000 371,700				11		0	15,454		0	67.53	3.78	3.78	.00		0
04 WHEELER CO LATERAL R 1.000000 371,700				12		0	14,836		0	67.53	3.78	3.78	.00		0
05 WATER DISTRICT 1.000000 371,700				13		0	14,243		0	67.53	3.78	3.78	.00		0
10 HOSPITAL DISTRICT #1 1.000000 371,700				14		0	13,673		0	67.53	3.78	3.78	.00		0
28 FORT ELLIOTT ISD 1.000000 371,700				15		0	13,126		0	67.53	3.78	3.78	.00		0
				16		0	12,601		0	67.53	3.78	3.78	.00		0
				17		0	12,097		0	67.53	3.78	3.78	.00		0
				18		0	11,613		0	67.53	3.78	3.78	.00		0
				19		0	11,148		0	67.53	3.78	3.78	.00		0
				20		0	10,702		0	67.53	3.78	3.78	.00		0
				21		0	10,274		0	67.53	3.78	3.78	.00		0
				22		0	9,863		0	67.53	3.78	3.78	.00		0
				23		0	9,469		0	67.53	3.78	3.78	.00		0
				24		0	9,090		0	67.53	3.78	3.78	.00		0
*** PARAMETERS ***				25		0	8,726		0	67.53	3.78	3.78	.00		0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	8,377		0	67.53	3.78	3.78	.00		0
YRS FLAT: FMVF: 8/8 RES:				27		0	8,042		0	67.53	3.78	3.78	.00		0
				28		0	7,720		0	67.53	3.78	3.78	.00		0
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13						0	395,832		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13															
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		---	---	---	---	---	---	---	---		
				1		72400	0	72400	20000	52,400	48,863	17755			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		68797	0	68797	20000	48,797	39,568	14799			
-----				3		65705	0	65705	20000	45,705	32,227	12398			
20,000 65				4		62588	0	62588	20000	42,588	26,112	10359			
-----				5		59772	0	59772	20000	39,772	21,205	8678			
4.0 99				6		56780	0	56780	20000	36,780	17,052	7232			
				7		54509	0	54509	20000	34,509	13,912	6090			
				8		52328	0	52328	20000	32,328	11,333	5128			
				9		50235	0	50235	20000	30,235	9,217	4319			
				10		48226	0	48226	20000	28,226	7,482	3637			
				11		46297	0	46297	20000	26,297	6,061	3063			
ALT JAN 1 HYPERBOLIC FORECAST:				12		44445	0	44445	20000	24,445	4,900	2579			
OIL: M B: De/Dt: /				13		42667	0	42667	20000	22,667	3,951	2172			
GAS: M B: De/Dt: /				14		40960	0	40960	20000	20,960	3,177	1829			
PRD: M B: De/Dt: /				15		39322	0	39322	20000	19,322	2,546	1540			
				16		37749	0	37749	20000	17,749	2,034	1297			
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		36239	0	36239	20000	16,239	1,618	1092			
SERV WELLS: EQ SCH#: VAL:				18		34790	0	34790	20000	14,790	1,282	920			
INJ WELLS: EQ SCH#: VAL:				19		33398	0	33398	20000	13,398	1,010	774			
COMPRESSRS: HP: VAL:				20		32062	0	32062	20000	12,062	790	652			
OTHER EQ VALUE(RCNLD):				21		30780	0	30780	20000	10,780	614	549			
				22		29548	0	29548	20000	9,548	473	463			
				23		28367	0	28367	20000	8,367	360	389			
LAST YR WI VAL: 70,900				24		27232	0	27232	20000	7,232	271	328			
LAST YR RI VAL: 44,790				25		26143	0	26143	20000	6,143	200	276			
LAST YR 8/8 VAL: 115,690				26		25097	0	25097	20000	5,097	144	233			
				27		24093	0	24093	20000	4,093	101	196			
				28		23129	0	23129	20000	3,129	67	165			
LAST YR OIL PROD: 21				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 25,140						1193658	0	1193658	560000	633,658	256,570	108912			
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: .00		EQUIP VAL: 6,224							
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
MC1:						WI PAYOUT: 5.9		GAS VAL: 256,570		GAS VAL: 108,912					
MC2:						RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0					
								=====		=====					
						8/8 VALUE:	371,700	WI TOTAL:	262,790	RI TOTAL:	108,910				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 206588 - STILES 18 #6018R FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 227451 - 6018R RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16500
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	381	32,909	0	61.89	2.72	2.72	.00	19118
ALT JOB#:	UNIT.....:	2	342	30,276	0	62.98	2.70	2.70	.00	17509
ALT LSE#:	HCG.....:	3	308	27,854	0	64.08	2.69	2.69	.00	16033
ALT RRC#:	GRAPH.....:	4	277	25,625	0	65.21	2.66	2.66	.00	14684
		5	249	23,575	0	66.36	2.64	2.64	.00	13449
		6	224	21,689	0	67.53	2.63	2.63	.00	12317

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	202	19,954	0	67.53	2.63	2.63	.00	11086
---	-----	-----	-----	8	182	18,358	0	67.53	2.63	2.63	.00	9977
01	WHEELER COUNTY APPRA	1.000000	242,190	9	164	16,889	0	67.53	2.63	2.63	.00	8979

02	WHEELER COUNTY	1.000000	242,190	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	242,190		2,329	217,129	0					123,152
04	WHEELER CO LATERAL R	1.000000	242,190									

05	WATER DISTRICT	1.000000	242,190		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	242,190		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	242,190	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	72572	0	91690	44000	47,690	44,471	20046
				2	66276	0	83785	44000	39,785	32,261	16068
				3	60748	0	76781	44000	32,781	23,114	12916
				4	55265	0	69949	44000	25,949	15,910	10322
				5	50461	0	63910	44000	19,910	10,615	8273
				6	46248	0	58565	44000	14,565	6,753	6649
				7	42549	0	53635	44000	9,635	3,884	5342
				8	39145	0	49122	44000	5,122	1,795	4292
				9	36013	0	44992	44000	992	303	3448

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
					469277	0	592429	396000	196,429	139,106	87356	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 15.32 EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17 \$/BBLPROD: 32,418 WI OIL VAL: 28,917 RI OIL VAL: 18,159

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 WI PAYOUT: 4.4 GAS VAL: 110,189 GAS VAL: 69,197

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 242,190 WI TOTAL: 154,830 RI TOTAL: 87,360

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,000	1.1	94	

				-----	-----	-----	-----
				10.0	99	8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,440

LAST YR RI VAL: 118,390

LAST YR 8/8 VAL: 342,830

LAST YR OIL PROD: 408

LAST YR GAS PROD: 34,596

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 200251 - HEFLEY #4120P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 227475 - 4120P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11806
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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.....:	1	0	6,220	0	61.69	2.00	2.00	.00	0
		2	0	5,639	0	62.78	2.00	2.00	.00	0
		=====	=====	=====						=====
			0	11,859	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
82	FT ELLIOTT CISD (HEM	1.000000	21,010	1	8890	0	8890	8000	890	830	3325
				2	8060	0	8060	8000	60	49	2644
					=====	=====	=====	=====	=====	=====	=====
					16950	0	16950	16000	950	879	5969

\$/BBLRESV:	.00	EQUIP VAL:	14,163	
\$/BBLPROD:	0	WI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	879	
RI PAYOUT:	1.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	21,010	WI TOTAL:	15,040	
			RI TOTAL:	5,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.60	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	18.0 D B:	1.500	De/Dt: 10.0 / 3.0
PRD:	M B:		De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,500
LAST YR RI VAL: 5,460
LAST YR 8/8 VAL: 19,960

LAST YR OIL PROD:
LAST YR GAS PROD: 7,241

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....: 208799 - MILLS RANCH 96 #1 FULL WI DECIMAL = .826483 #WELLS: 1
RRC#, WELL#.....: 227479 - 1 RRC DIST.: 10 FULL RI DECIMAL = .173517 DEPTH: 25404
OPERATOR#, AGENT#: 252058 - 978

OPERATOR NAME....: ENERQUEST OPERATING
GAS FIELD#.....: 33199150
GAS FIELD NAME...: FULLER (HUNTON DEEP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	829	50,098	0	67.53	1.42	1.42	.00	46319
---	-----	-----	-----	8	780	46,090	0	67.53	1.42	1.42	.00	43540
01	WHEELER COUNTY APPRA	1.000000	521,100	9	733	42,403	0	67.53	1.42	1.42	.00	40928
02	WHEELER COUNTY	1.000000	521,100	10	689	39,011	0	67.53	1.42	1.42	.00	38472
03	WHEELER CO RD & BRID	1.000000	521,100	11	647	35,890	0	67.53	1.42	1.42	.00	36164
04	WHEELER CO LATERAL R	1.000000	521,100	12	609	33,019	0	67.53	1.42	1.42	.00	33994
05	WATER DISTRICT	1.000000	521,100	13	572	30,377	0	67.53	1.42	1.42	.00	31954
11	HOSPITAL DISTRICT #2	1.000000	521,100		=====	=====	=====					=====
29	SHAMROCK ISD	1.000000	521,100		11,074	683,438	0					602,703

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	100381	0	161916	65500	96,416	89,907	31839
				2	91722	0	150583	65500	85,083	68,991	25974
				3	83229	0	139525	65500	74,025	52,195	21111
				4	76570	0	130421	65500	64,921	39,806	17310
				5	69956	0	121469	65500	55,969	29,841	14141
*** PARAMETERS ***				6	63909	0	113185	65500	47,685	22,108	11558
				7	58796	0	105115	65500	39,615	15,970	9417
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	54093	0	97633	65500	32,133	11,264	7672
YRS FLAT:	FMVF:	8/8 RES:		9	49765	0	90693	65500	25,193	7,679	6251
				10	45784	0	84256	65500	18,756	4,971	5094
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.17			11	42121	0	78285	65500	12,785	2,947	4152
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.17			12	38752	0	72746	65500	7,246	1,453	3385
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	35651	0	67605	65500	2,105	366	2759
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				810729	0	1413432	851500	561,932	347,498	160663

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.19	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 52,732	WI OIL VAL: 148,177	RI OIL VAL: 68,508	
65,500	3.4	236		WI PAYOUT: 4.7	GAS VAL: 199,321	GAS VAL: 92,154	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	6.0 99	8.0 99			=====	=====	
				8/8 VALUE: 521,100	WI TOTAL: 360,440	RI TOTAL: 160,660	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 738,670
LAST YR RI VAL: 277,790
LAST YR 8/8 VAL: 1,016,460

LAST YR OIL PROD: 1,240
LAST YR GAS PROD: 86,363

REMARKS1: REPORTED WITH 195531,205899
REMARKS2: PREV OPER WAS BRIGHAM O&G
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 204692 - BLUEBIRD RANCH #1 FULL WI DECIMAL = .774296 #WELLS: 1
RRC#, WELL#.....: 227661 - 1 RRC DIST.: 10 FULL RI DECIMAL = .225704 DEPTH: 18150
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 83599650
GAS FIELD NAME...: SILVER CREEK (MISS)

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	15,754	0	61.89	2.69	2.69	.00
ALT RRC#:	GRAPH.....:	2	0	14,493	0	62.98	2.67	2.67	.00
		3	0	13,334	0	64.08	2.64	2.64	.00
		=====	=====	=====					=====
			0	43,581	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
01	WHEELER COUNTY APPRA	1.000000	50,940	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	50,940	1	32813	0	32813	27000	5,813	5,421	8958
03	WHEELER CO RD & BRID	1.000000	50,940	2	29964	0	29964	27000	2,964	2,403	7176
04	WHEELER CO LATERAL R	1.000000	50,940	3	27257	0	27257	27000	257	181	5726
05	WATER DISTRICT	1.000000	50,940		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	50,940		90034	0	90034	81000	9,034	8,005	21860
22	WHEELER ISD	1.000000	50,940								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 8,005		GAS VAL: 21,860		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	50,940	WI TOTAL:	29,080	RI TOTAL:	21,860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

27,000 45

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,380
LAST YR RI VAL: 7,410
LAST YR 8/8 VAL: 30,790

LAST YR OIL PROD:
LAST YR GAS PROD: 14,982

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY25 GROSS GAS \$
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400004 - BARKER #1853A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 227710 - 1853A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13472
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----			
82	FT ELLIOTT CISD (HEM	1.000000	17,530	1	5999	0	7570	9900	-2,330	-2,172	2655			
					=====	=====	=====	=====	=====	=====	=====			
					5999	0	7570	9900	2,330-	2,172-	2655			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,530
\$/BBLRESV: 17.71 EQUIP VAL: 14,871
\$/BBLPROD: 6,178 WI OIL VAL: 0 RI OIL VAL: 551
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,104
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,530 WI TOTAL: 14,870 RI TOTAL: 2,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.400 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,090
LAST YR RI VAL: 3,550
LAST YR 8/8 VAL: 18,640

LAST YR OIL PROD: 29
LAST YR GAS PROD: 2,231

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208742 - GRAYSON 22 #4 FULL WI DECIMAL = .786944 #WELLS: 1
RRC#, WELL#.....: 227770 - 4 RRC DIST.: 10 FULL RI DECIMAL = .213056 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
---	-----	-----	-----	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 207744 - FRYE RANCH #1629 FULL WI DECIMAL = .717500 #WELLS: 1
RRC#, WELL#.....: 227784 - 1629 RRC DIST.: 10 FULL RI DECIMAL = .282500 DEPTH: 15407
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400044 - VISE JOHN C #1752A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 227860 - 1752A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13080
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TEMP ABND
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400023 - MEEK 67 #27 FULL WI DECIMAL = .777750 #WELLS: 1
RRC#, WELL#.....: 227864 - 27 RRC DIST.: 10 FULL RI DECIMAL = .222250 DEPTH: 13784
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 200093 - ZYBACH 65 #19R FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 227867 - 19R RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13850
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	0
01	WHEELER COUNTY APPRA	1.000000	9,760							
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759			
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200577 - ATHERTON 69 #15 FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 227874 - 15 RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 16500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	9,033	0	67.53	3.77	3.77	.00	451
---	-----	-----	-----	8	6	8,491	0	67.53	3.77	3.77	.00	361
01	WHEELER COUNTY APPRA	1.000000	179,860	9	5	7,981	0	67.53	3.77	3.77	.00	289
02	WHEELER COUNTY	1.000000	179,860	10	4	7,502	0	67.53	3.77	3.77	.00	231
03	WHEELER CO RD & BRID	1.000000	179,860	11	3	7,052	0	67.53	3.77	3.77	.00	185
04	WHEELER CO LATERAL R	1.000000	179,860	12	2	6,629	0	67.53	3.77	3.77	.00	148
05	WATER DISTRICT	1.000000	179,860	13	2	6,231	0	67.53	3.77	3.77	.00	118
10	HOSPITAL DISTRICT #1	1.000000	179,860	14	1	5,857	0	67.53	3.77	3.77	.00	95
28	FORT ELLIOTT ISD	1.000000	179,860	15	1	5,506	0	67.53	3.77	3.77	.00	76
				16	1	5,175	0	67.53	3.77	3.77	.00	61
				17	0	4,865	0	67.53	3.77	3.77	.00	48
				=====	=====	=====						=====
					152	142,000	0					8,080

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	39564	0	41142	13500	27,642	25,776	11330
*** PARAMETERS ***				2	37000	0	38285	13500	24,785	20,098	9249
				3	34512	0	35558	13500	22,058	15,553	7535
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	32105	0	32956	13500	19,456	11,930	6126
YRS FLAT:	FMVF:	8/8 RES:		5	30021	0	30714	13500	17,214	9,178	5008
				6	27997	0	28561	13500	15,061	6,982	4085
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.12			7	26317	0	26768	13500	13,268	5,349	3359
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12			8	24738	0	25099	13500	11,599	4,066	2763
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	23254	0	23543	13500	10,043	3,062	2273
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	21858	0	22089	13500	8,589	2,276	1871
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	20547	0	20732	13500	7,232	1,667	1540
				12	19314	0	19462	13500	5,962	1,195	1269
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	18155	0	18273	13500	4,773	831	1045
-----	-----	-----	-----	14	17066	0	17161	13500	3,661	555	861
13,500	.1	37		15	16042	0	16118	13500	2,618	345	709
-----	-----	-----	-----	16	15080	0	15141	13500	1,641	188	584
20.0 99	6.0 99			17	14175	0	14223	13500	723	72	482
				=====	=====	=====	=====	=====	=====	=====	=====
					417745	0	425825	229500	196,325	109,123	60089

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$/BBLRESV: 17.74 EQUIP VAL: 10,645
\$/BBLPROD: 26,883 WI OIL VAL: 2,070 RI OIL VAL: 1,140
WI PAYOUT: 5.6 GAS VAL: 107,052 GAS VAL: 58,949
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 179,860 WI TOTAL: 119,770 RI TOTAL: 60,090

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,120
LAST YR RI VAL: 38,940
LAST YR 8/8 VAL: 108,060

LAST YR OIL PROD: 38
LAST YR GAS PROD: 12,992

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400045 - VISE JOHN C #1852A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 227892 - 1852A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13617
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400003 - BARKER #1253A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 227933 - 1253A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13370
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	28,240	1	16050	0	19013	17500	1,513	1,411	6666
				2	15314	0	18055	17500	555	450	5553
					31364	0	37068	35000	2,068	1,861	12219

\$/BBLRESV: 3.12 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 286 RI OIL VAL: 1,880
WI PAYOUT: .0 GAS VAL: 1,575 GAS VAL: 10,339
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,240 WI TOTAL: 16,020 RI TOTAL: 12,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.800 De/Dt: 3.0 / 3.0
GAS: 19.0 D B: 1.500 De/Dt: 4.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,030
LAST YR RI VAL: 6,190
LAST YR 8/8 VAL: 21,220

LAST YR OIL PROD: 85
LAST YR GAS PROD: 6,339

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400034 - PEAK BOURASSA #506A FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 227962 - 506A RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12716
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 200589 - FRYE 9 #2				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 227986 - 2 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 15533			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 04660500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: B & B (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.22		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.22		
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
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 205973 - LEDBETTER 66 #7 FULL WI DECIMAL = .801202 #WELLS: 1
RRC#, WELL#.....: 227996 - 7 RRC DIST.: 10 FULL RI DECIMAL = .198798 DEPTH: 16500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	743,520	1	0	62,659	0	61.89	3.93	3.93	.00
02	WHEELER COUNTY	1.000000	743,520	2	0	55,139	0	62.98	3.89	3.89	.00
03	WHEELER CO RD & BRID	1.000000	743,520	3	0	48,523	0	64.08	3.87	3.87	.00
04	WHEELER CO LATERAL R	1.000000	743,520	4	0	42,700	0	65.21	3.84	3.84	.00
05	WATER DISTRICT	1.000000	743,520	5	0	37,576	0	66.36	3.82	3.82	.00
10	HOSPITAL DISTRICT #1	1.000000	743,520	6	0	33,067	0	67.53	3.78	3.78	.00
25	KELTON ISD	1.000000	743,520	7	0	29,099	0	67.53	3.78	3.78	.00
				8	0	25,607	0	67.53	3.78	3.78	.00
				9	0	22,534	0	67.53	3.78	3.78	.00
				10	0	19,830	0	67.53	3.78	3.78	.00
				11	0	17,450	0	67.53	3.78	3.78	.00
				12	0	15,356	0	67.53	3.78	3.78	.00
				13	0	13,513	0	67.53	3.78	3.78	.00
				14	0	11,892	0	67.53	3.78	3.78	.00
				15	0	10,465	0	67.53	3.78	3.78	.00

=====

0 445,410 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	197296	0	197296	31500	165,796	153,938	45650
2	171853	0	171853	31500	140,353	112,340	34576
3	150453	0	150453	31500	118,953	82,079	26322
4	131373	0	131373	31500	99,873	59,408	19987
5	115006	0	115006	31500	83,506	42,821	15214
6	100145	0	100145	31500	68,645	30,345	11520
7	88128	0	88128	31500	56,628	21,580	8816
8	77553	0	77553	31500	46,053	15,129	6746
9	68246	0	68246	31500	36,746	10,407	5162
10	60057	0	60057	31500	28,557	6,972	3950
11	52850	0	52850	31500	21,350	4,494	3023
12	46508	0	46508	31500	15,008	2,723	2313
13	40927	0	40927	31500	9,427	1,474	1770
14	36016	0	36016	31500	4,516	609	1354
15	31694	0	31694	31500	194	23	1036

=====

31,500 183 1368105 0 1368105 472500 895,605 544,342 187439

12.0 99 \$/BBLRESV: .00 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 544,342 GAS VAL: 187,439
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 743,520 WI TOTAL: 556,080 RI TOTAL: 187,440

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,830
LAST YR RI VAL: 56,600
LAST YR 8/8 VAL: 177,430

LAST YR OIL PROD: 17
LAST YR GAS PROD: 67,454

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 200957 - BYERS RN UNIT #2309 FULL WI DECIMAL = .779763 #WELLS: 1
RRC#, WELL#.....: 228016 - 2309 RRC DIST.: 10 FULL RI DECIMAL = .220237 DEPTH: 13642
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
25 KELTON ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 209091 - HUFF RANCH 48 #3 FULL WI DECIMAL = .746853 #WELLS: 1
RRC#, WELL#.....: 228031 - 3 RRC DIST.: 10 FULL RI DECIMAL = .253147 DEPTH: 15470
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	0	2,477	0	61.89	3.89	3.89	.00	0
ALT FRZ.: ALT G\$ RRC:		2	0	2,328	0	62.98	3.86	3.86	.00	0
ALT JOB#: UNIT.....		3	0	2,188	0	64.08	3.83	3.83	.00	0
ALT LSE#: HCG.....		=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#: GRAPH.....			0	6,993	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
01	WHEELER COUNTY APPRA	1.000000	28,630	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	28,630	1	7196	0	7196	6000	1,196	1,115	2284
03	WHEELER CO RD & BRID	1.000000	28,630	2	6712	0	6712	6000	712	577	1869
04	WHEELER CO LATERAL R	1.000000	28,630	3	6261	0	6261	6000	261	184	1529
05	WATER DISTRICT	1.000000	28,630		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	28,630		20169	0	20169	18000	2,169	1,876	5682
25	KELTON ISD	1.000000	28,630								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,876	GAS VAL:	5,682	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	28,630	WI TOTAL:	22,950	RI TOTAL:	5,680	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----	-----
6,000		7	
-----	-----	-----	-----
		6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,110
LAST YR RI VAL: 3,880
LAST YR 8/8 VAL: 28,990

LAST YR OIL PROD:
LAST YR GAS PROD: 1,239

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 207211 - VELASQUEZ #1614 FULL WI DECIMAL = .794687 #WELLS: 1
RRC#, WELL#.....: 228034 - 1614 RRC DIST.: 10 FULL RI DECIMAL = .205313 DEPTH: 13837
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	9,760	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400027 - MEEK 70 #7026P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 228035 - 7026P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400177 - FILLINGIM #4002P FULL WI DECIMAL = .790434 #WELLS: 1
RRC#, WELL#.....: 228051 - 4002P RRC DIST.: 10 FULL RI DECIMAL = .209566 DEPTH: 12700
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500		9	
-----	-----	-----	-----
	16.0	99	

ALT 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: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 3,070

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 207983 - MCALLISTER #2213 FULL WI DECIMAL = .802500 #WELLS: 1
RRC#, WELL#.....: 228056 - 2213 RRC DIST.: 10 FULL RI DECIMAL = .197500 DEPTH: 13514
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000
25 KELTON ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400012 - HEFLEY #4124P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 228059 - 4124P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11792
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	10899	0	12486	12000	486	453	4670			
82	FT ELLIOTT CISD (HEM	1.000000	19,990		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					10899	0	12486	12000	486	453	4670			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,990
\$/BBLRESV: 2.32 EQUIP VAL: 14,871
\$/BBLPROD: 817 WI OIL VAL: 58 RI OIL VAL: 594
WI PAYOUT: .0 GAS VAL: 395 GAS VAL: 4,076
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,990 WI TOTAL: 15,320 RI TOTAL: 4,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .300 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,590
LAST YR RI VAL: 4,560
LAST YR 8/8 VAL: 20,150

LAST YR OIL PROD: 48
LAST YR GAS PROD: 8,608

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 209095 - BROTHERTON #7022P FULL WI DECIMAL = .783258 #WELLS: 1
RRC#, WELL#.....: 228060 - 7022P RRC DIST.: 10 FULL RI DECIMAL = .216742 DEPTH: 12300
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	15.0	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: 1 EQ SCH#: VAL: 5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400054 - ZYBACH 66 #18R FULL WI DECIMAL = .740201 #WELLS: 1
RRC#, WELL#.....: 228121 - 18R RRC DIST.: 10 FULL RI DECIMAL = .259799 DEPTH: 13393
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400035 - PEAK BOURASSA #707A FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 228140 - 707A RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12808
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	18.0	1	
	15.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 206289 - DOBBS FINSTERWALD #4051A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 228159 - 4051A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13728
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400031 - PATSY NELL #108 FULL WI DECIMAL = .798500 #WELLS: 1
RRC#, WELL#.....: 228167 - 108 RRC DIST.: 10 FULL RI DECIMAL = .201500 DEPTH: 11700
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 40311200
GAS FIELD NAME...: HEMPHILL (GRANITE WASH.)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 6.31		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.31		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,800			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401718 - PURYEAR #4027L FULL WI DECIMAL = .797500 #WELLS: 1
RRC#, WELL#.....: 228169 - 4027L RRC DIST.: 10 FULL RI DECIMAL = .202500 DEPTH: 17200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125300
GAS FIELD NAME...: STILES RANCH (MORROW)

ALT FRZ.:	ALT G\$ RRC:	1	359	17,120	0	61.89	2.19	2.19	.00	17719
ALT JOB#:	UNIT.....:	2	348	15,065	0	62.98	2.17	2.17	.00	17490
ALT LSE#:	HCG.....:	3	337	13,257	0	64.08	2.15	2.15	.00	17262
ALT RRC#:	GRAPH.....:	4	327	11,666	0	65.21	2.14	2.14	.00	17039
		5	317	10,266	0	66.36	2.12	2.12	.00	16820
		6	308	9,034	0	67.53	2.10	2.10	.00	16603

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	191,720	7	299	7,950	0	67.53	2.10	2.10	.00	16105
02	WHEELER COUNTY	1.000000	191,720	8	290	6,996	0	67.53	2.10	2.10	.00	15621
03	WHEELER CO RD & BRID	1.000000	191,720	9	281	6,156	0	67.53	2.10	2.10	.00	15153
04	WHEELER CO LATERAL R	1.000000	191,720	10	272	5,418	0	67.53	2.10	2.10	.00	14698
05	WATER DISTRICT	1.000000	191,720	11	264	4,767	0	67.53	2.10	2.10	.00	14257
10	HOSPITAL DISTRICT #1	1.000000	191,720	12	256	4,195	0	67.53	2.10	2.10	.00	13829
25	KELTON ISD	1.000000	191,720	13	249	3,692	0	67.53	2.10	2.10	.00	13415
				14	241	3,249	0	67.53	2.10	2.10	.00	13012
				15	234	2,859	0	67.53	2.10	2.10	.00	12622
				16	227	2,516	0	67.53	2.10	2.10	.00	12243
				17	220	2,214	0	67.53	2.10	2.10	.00	11876
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,829	126,420	0					255,764

	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	29901	0	47620	15000	32,620	30,419	11325
	2	26072	0	43562	15000	28,562	23,160	9088
	3	22732	0	39994	15000	24,994	17,623	7319
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	19911	0	36950	15000	21,950	13,458	5931
YRS FLAT: FMVF: 8/8 RES:	5	17358	0	34178	15000	19,178	10,225	4812
	6	15131	0	31734	15000	16,734	7,758	3920
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.74	7	13315	0	29420	15000	14,420	5,814	3188
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74	8	11717	0	27338	15000	12,338	4,326	2599
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	9	10311	0	25464	15000	10,464	3,190	2123
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	9074	0	23772	15000	8,772	2,325	1739
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	7985	0	22242	15000	7,242	1,669	1427
	12	7027	0	20856	15000	5,856	1,174	1173
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	6184	0	19599	15000	4,599	802	967
-----	14	5442	0	18454	15000	3,454	523	799
15,000 1.0 50	15	4789	0	17411	15000	2,411	318	661
-----	16	4214	0	16457	15000	1,457	167	548
3.0 99 12.0 99	17	3708	0	15584	15000	584	58	455
	=====	=====	=====	=====	=====	=====	=====	=====
		214871	0	470635	255000	215,635	123,009	58074

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 17.36 EQUIP VAL: 10,645
GAS: M B: De/Dt: / \$/BBLPROD: 83,771 WI OIL VAL: 66,849 RI OIL VAL: 31,560
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 56,160 GAS VAL: 26,514
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 191,720 WI TOTAL: 133,650 RI TOTAL: 58,070

PROD WELLS: 1 EQ SCH#: 31 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: 186
LAST YR GAS PROD: 16,760

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 206624 - BARTZ 19 #7019 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 228319 - 7019 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 16616
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 73,360
02 WHEELER COUNTY 1.000000 73,360
03 WHEELER CO RD & BRID 1.000000 73,360
04 WHEELER CO LATERAL R 1.000000 73,360
05 WATER DISTRICT 1.000000 73,360
10 HOSPITAL DISTRICT #1 1.000000 73,360
28 FORT ELLIOTT ISD 1.000000 73,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 144 11,903 0 61.89 2.76 2.76 .00 7240
2 139 10,950 0 62.98 2.74 2.74 .00 7147
3 135 10,074 0 64.08 2.72 2.72 .00 7053
4 131 9,268 0 65.21 2.70 2.70 .00 6962
5 127 8,527 0 66.36 2.68 2.68 .00 6873
6 123 7,845 0 67.53 2.66 2.66 .00 6784
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 26689 0 33929 22700 11,229 10,471 7338
2 24376 0 31523 22700 8,823 7,154 5981
3 22262 0 29315 22700 6,615 4,665 4879
4 20331 0 27293 22700 4,593 2,817 3985
5 18566 0 25439 22700 2,739 1,461 3257
6 16953 0 23737 22700 1,037 480 2666
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 73,360 WI TOTAL: 45,250 RI TOTAL: 28,110
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

22,700 .4 34

3.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,530
LAST YR RI VAL: 35,400
LAST YR 8/8 VAL: 83,930

LAST YR OIL PROD: 133
LAST YR GAS PROD: 12,558

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 204784 - BRITT RANCH UNIT #4408 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 228322 - 4408 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15875
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
20,500		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400002 - BARKER #1153A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 228338 - 1153A RRC DIST.: 10 FULL RI DECIMAL = .272386 DEPTH: 13328
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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.:	1 227	10,172	0	61.69	3.35	3.35	.00	10189
ALT JOB#:	2 196	9,031	0	62.78	3.33	3.33	.00	8953
ALT LSE#:	3 175	8,247	0	63.88	3.30	3.30	.00	8134
ALT RRC#:	4 161	7,665	0	65.00	3.27	3.27	.00	7614
	5 150	7,209	0	66.15	3.26	3.26	.00	7220
	6 142	6,835	0	67.32	3.23	3.23	.00	6956
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 132	6,528	0	67.32	3.23	3.23	.00	6466
---	8 128	6,259	0	67.32	3.23	3.23	.00	6270
82 FT ELLIOTT CISD (HEM 1.000000 115,120	9 120	6,030	0	67.32	3.23	3.23	.00	5878
	10 116	5,827	0	67.32	3.23	3.23	.00	5682
	11 111	5,646	0	67.32	3.23	3.23	.00	5437
	12 108	5,477	0	67.32	3.23	3.23	.00	5290
	=====	=====	=====					=====
	1,766	84,926	0					84,089

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 24794	0	34983	18000	16,983	15,837	12265
	2 21882	0	30835	18000	12,835	10,408	9484
	3 19802	0	27936	18000	9,936	7,006	7536
	4 18237	0	25851	18000	7,851	4,814	6118
	5 17100	0	24320	18000	6,320	3,369	5049
	6 16064	0	23020	18000	5,020	2,328	4192
*** PARAMETERS ***	7 15342	0	21808	18000	3,808	1,535	3484
	8 14710	0	20980	18000	2,980	1,044	2939
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9 14172	0	20050	18000	2,050	625	2464
YRS FLAT: FMVF: 8/8 RES:	10 13695	0	19377	18000	1,377	365	2090
	11 13269	0	18706	18000	706	163	1769
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67	12 12872	0	18162	18000	162	32	1507
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	201939	0	286028	216000	70,028	47,526	58897
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	\$/BBLRESV: 10.87		EQUIP VAL:	8,695			
	\$/BBLPROD: 0		WI OIL VAL:	13,972		RI OIL VAL:	17,315
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 5.5		GAS VAL:	33,554		GAS VAL:	41,582
-----	RI PAYOUT: 5.6		PRD VAL:	0		PRD VAL:	0
18,000			=====			=====	
-----	8/8 VALUE:	115,120	WI TOTAL:	56,220		RI TOTAL:	58,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 2.500 De/Dt: 16.0 / 3.0
GAS: 30.0 D B: 2.600 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,640
LAST YR RI VAL: 83,600
LAST YR 8/8 VAL: 186,240

LAST YR OIL PROD: 377
LAST YR GAS PROD: 11,182

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 209986 - STILES 1 #601 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 228350 - 601 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16715
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	31,460	1	13166	0	14781	12000	2,781	2,593	3660
02	WHEELER COUNTY	1.000000	31,460	2	11137	0	12452	12000	452	367	2706
03	WHEELER CO RD & BRID	1.000000	31,460								
04	WHEELER CO LATERAL R	1.000000	31,460		24303	0	27233	24000	3,233	2,960	6366
05	WATER DISTRICT	1.000000	31,460								
10	HOSPITAL DISTRICT #1	1.000000	31,460								
25	KELTON ISD	1.000000	31,460								
					\$/BBLRESV: 6.93		EQUIP VAL:	22,129			
					\$/BBLPROD: 4,025		WI OIL VAL:	318	RI OIL VAL:	685	
					WI PAYOUT: .0		GAS VAL:	2,642	GAS VAL:	5,681	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	31,460	WI TOTAL:	25,090	RI TOTAL:	6,370	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
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

12,000 .1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 18.0 D B: .800 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,100
LAST YR RI VAL: 8,980
LAST YR 8/8 VAL: 36,080

LAST YR OIL PROD: 39
LAST YR GAS PROD: 6,786

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 200611 - RATHJEN #306 FULL WI DECIMAL = .734505 #WELLS: 1
RRC#, WELL#.....: 228354 - 306 RRC DIST.: 10 FULL RI DECIMAL = .265495 DEPTH: 16100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	770	46,463	0	61.89	1.45	1.45	35003
				2	708	43,210	0	62.98	1.44	1.44	32770
				3	651	40,185	0	64.08	1.44	1.44	30675
				4	599	37,372	0	65.21	1.43	1.43	28719
				5	551	34,756	0	66.36	1.42	1.42	26887
				6	507	32,323	0	67.53	1.40	1.40	25172
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	466	30,061	0	67.53	1.40	1.40	23158
---				8	429	27,956	0	67.53	1.40	1.40	21306
01 WHEELER COUNTY APPRA 1.000000 312,360				9	395	25,999	0	67.53	1.40	1.40	19601
02 WHEELER COUNTY 1.000000 312,360				10	363	24,179	0	67.53	1.40	1.40	18033
03 WHEELER CO RD & BRID 1.000000 312,360				11	334	22,487	0	67.53	1.40	1.40	16590
04 WHEELER CO LATERAL R 1.000000 312,360				=====	=====	=====					=====
05 WATER DISTRICT 1.000000 312,360					5,773	364,991	0				277,914
10 HOSPITAL DISTRICT #1 1.000000 312,360											
25 KELTON ISD 1.000000 312,360											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	49485	0	84488	37500	46,988	43,816
				2	45703	0	78473	37500	40,973	33,224
				3	42504	0	73179	37500	35,679	25,157
				4	39254	0	67973	37500	30,473	18,684
				5	36251	0	63138	37500	25,638	13,669
				6	33239	0	58411	37500	20,911	9,695
				7	30912	0	54070	37500	16,570	6,681
*** PARAMETERS ***				8	28748	0	50054	37500	12,554	4,401
				9	26736	0	46337	37500	8,837	2,694
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	24864	0	42897	37500	5,397	1,430
YRS FLAT: FMVF: 8/8 RES:				11	23124	0	39714	37500	2,214	510
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 1.16		380820	0	658734	412500	246,234	159,961	138129
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 1.16								
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 15.92		EQUIP VAL: 14,265				
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		\$/BBLPROD: 41,761		WI OIL VAL: 67,486		RI OIL VAL: 58,275		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		WI PAYOUT: 4.8		GAS VAL: 92,475		GAS VAL: 79,853		
						RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D								=====		=====		
-----						8/8 VALUE:		312,360		WI TOTAL: 174,230		RI TOTAL: 138,130
37,500 2.2 132												

8.0 99 7.0 99												

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,490
LAST YR RI VAL: 128,870
LAST YR 8/8 VAL: 354,360

LAST YR OIL PROD: 874
LAST YR GAS PROD: 52,175

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 204661 - BRITT RANCH UNIT #608 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 228385 - 608 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15660
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	246	21,571	0	61.89	2.41	2.41	.00	12370
ALT JOB#:	UNIT.....:	2	226	18,982	0	62.98	2.39	2.39	.00	11581
ALT LSE#:	HCG.....:	3	208	16,704	0	64.08	2.37	2.37	.00	10841
ALT RRC#:	GRAPH.....:	4	191	14,700	0	65.21	2.35	2.35	.00	10149
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			871	71,957	0					44,941

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
01	WHEELER COUNTY APPRA	1.000000	90,600	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	90,600	1	42239	0	54609	35000	19,609	18,285	11803
03	WHEELER CO RD & BRID	1.000000	90,600	2	36862	0	48443	35000	13,443	10,901	9185
04	WHEELER CO LATERAL R	1.000000	90,600	3	32167	0	43008	35000	8,008	5,646	7153
05	WATER DISTRICT	1.000000	90,600	4	28068	0	38217	35000	3,217	1,972	5576
10	HOSPITAL DISTRICT #1	1.000000	90,600	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	90,600		139336	0	184277	140000	44,277	36,804	33717

\$/BBLRESV: 12.70	EQUIP VAL:	20,072			
\$/BBLPROD: 15,775	WI OIL VAL:	8,976	RI OIL VAL:	8,223	
WI PAYOUT: .0	GAS VAL:	27,828	GAS VAL:	25,494	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	
8/8 VALUE:	90,600	WI TOTAL:	56,880	RI TOTAL:	33,720

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.92		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.92		
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
-----	-----	-----	-----
35,000	.7	63	
-----	-----	-----	-----
	8.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,350
LAST YR RI VAL: 30,920
LAST YR 8/8 VAL: 77,270

LAST YR OIL PROD: 189
LAST YR GAS PROD: 22,916

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400047 - VISE JOHN C #5052A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 228409 - 5052A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13492
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400024 - MEEK 67 #28 FULL WI DECIMAL = .776531 #WELLS: 1
RRC#, WELL#.....: 228410 - 28 RRC DIST.: 10 FULL RI DECIMAL = .223469 DEPTH: 13415
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
30.0 1			

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400030 - MEEK G #1254 FULL WI DECIMAL = .767500 #WELLS: 1
RRC#, WELL#.....: 228416 - 1254 RRC DIST.: 10 FULL RI DECIMAL = .232500 DEPTH: 12823
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	193	6,790	0	61.69	2.76	2.76	.00	9138
ALT JOB#:	UNIT.....:	2	160	5,991	0	62.78	2.74	2.74	.00	7709
ALT LSE#:	HCG.....:	3	138	5,403	0	63.88	2.72	2.72	.00	6766
ALT RRC#:	GRAPH.....:	4	122	4,947	0	65.00	2.70	2.70	.00	6086
		5	109	4,584	0	66.15	2.68	2.68	.00	5534
		6	98	4,286	0	67.32	2.66	2.66	.00	5063
		7	91	4,032	0	67.32	2.66	2.66	.00	4702

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	193	6,790	0	61.69	2.76	2.76	.00	9138
82	FT ELLIOTT CISD (HEM	1.000000	61,090	2	160	5,991	0	62.78	2.74	2.74	.00	7709

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	193	6,790	0	61.69	2.76	2.76	.00	9138
2	160	5,991	0	62.78	2.74	2.74	.00	7709
3	138	5,403	0	63.88	2.72	2.72	.00	6766
4	122	4,947	0	65.00	2.70	2.70	.00	6086
5	109	4,584	0	66.15	2.68	2.68	.00	5534
6	98	4,286	0	67.32	2.66	2.66	.00	5063
7	91	4,032	0	67.32	2.66	2.66	.00	4702
82	FT ELLIOTT CISD (HEM	1.000000	61,090	911	36,033	0		44,998

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14383	0	23521	12500	11,021	10,277	6673
2	12599	0	20308	12500	7,808	6,331	5054
3	11279	0	18045	12500	5,545	3,910	3940
4	10251	0	16337	12500	3,837	2,353	3129
5	9429	0	14963	12500	2,463	1,314	2513
6	8750	0	13813	12500	1,313	608	2036
7	8232	0	12934	12500	434	175	1672
82	74923	0	119921	87500	32,421	24,968	25017

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 13.40	EQUIP VAL: 11,097
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 0	WI OIL VAL: 9,369
			WI PAYOUT: .0	RI OIL VAL: 9,387
			RI PAYOUT: 4.3	GAS VAL: 15,599
				GAS VAL: 15,630
				PRD VAL: 0
				PRD VAL: 0
			8/8 VALUE: 61,090	WI TOTAL: 36,070
				RI TOTAL: 25,020

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.300 De/Dt: 18.0 / 3.0
GAS: 20.0 D B: 1.700 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,230
LAST YR RI VAL: 7,560
LAST YR 8/8 VAL: 24,790

LAST YR OIL PROD: 253
LAST YR GAS PROD: 7,279

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207453 - DOBSON RANCH 40 #1R FULL WI DECIMAL = .781380 #WELLS: 1
RRC#, WELL#.....: 228442 - 1R RRC DIST.: 10 FULL RI DECIMAL = .218620 DEPTH: 14012
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
14,500		
-----	-----	-----

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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 17,360
LAST YR RI VAL: 4,500
LAST YR 8/8 VAL: 21,860

LAST YR OIL PROD: 15
LAST YR GAS PROD: 341

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400018 - JOHNSON LA #1459A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 228444 - 1459A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13380
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: GAS LIFT INSTALLED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 200528 - STILES 1 #501 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 228541 - 501 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16794
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 209547 - COLCOTE 63 (WAS SEEDS 63) FULL WI DECIMAL = .780352 #WELLS: 1
RRC#, WELL#.....: 228560 - 2 RRC DIST.: 10 FULL RI DECIMAL = .219648 DEPTH: 16507
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	33	7,875	0	61.89	3.32	3.32	.00	1594
ALT FRZ.:	ALT G\$ RRC:	2	26	6,930	0	62.98	3.29	3.29	.00	1297
ALT JOB#:	UNIT.....:	3	21	6,098	0	64.08	3.26	3.26	.00	1056
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:	80	20,903	0						3,947

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
01	WHEELER COUNTY APPRA	1.000000	46,830	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	46,830	1	20402	0	21996	14500	7,496	6,990	5800
03	WHEELER CO RD & BRID	1.000000	46,830	2	17792	0	19089	14500	4,589	3,721	4414
04	WHEELER CO LATERAL R	1.000000	46,830	3	15514	0	16570	14500	2,070	1,459	3361
05	WATER DISTRICT	1.000000	46,830		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	46,830		53708	0	57655	43500	14,155	12,170	13575
25	KELTON ISD	1.000000	46,830								
					\$/BBLRESV:	13.51	EQUIP VAL:	21,076			
					\$/BBLPROD:	10,679	WI OIL VAL:	833	RI OIL VAL:	929	
					WI PAYOUT:	.0	GAS VAL:	11,337	GAS VAL:	12,646	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	46,830	WI TOTAL:	33,250	RI TOTAL:	13,580	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----	-----
14,500	.1	23	
-----	-----	-----	-----
	20.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	35,750
LAST YR RI VAL:	16,990
LAST YR 8/8 VAL:	52,740

LAST YR OIL PROD:	40
LAST YR GAS PROD:	8,912

REMARKS1: RECOMPL FROM RRC# 210658 ATOKA
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 206162 - HOLT #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 228563 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13771
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	120	17,367	0	67.53	1.96	1.96	.00	6078
---	-----	-----	-----	8	114	16,846	0	67.53	1.96	1.96	.00	5774
01	WHEELER COUNTY APPRA	1.000000	153,610	9	108	16,341	0	67.53	1.96	1.96	.00	5470
02	WHEELER COUNTY	1.000000	153,610	10	103	15,850	0	67.53	1.96	1.96	.00	5217
03	WHEELER CO RD & BRID	1.000000	153,610	11	102	15,375	0	67.53	1.96	1.96	.00	5166
04	WHEELER CO LATERAL R	1.000000	153,610	12	96	14,914	0	67.53	1.96	1.96	.00	4862
05	WATER DISTRICT	1.000000	153,610	13	91	14,466	0	67.53	1.96	1.96	.00	4609
10	HOSPITAL DISTRICT #1	1.000000	153,610	14	86	14,032	0	67.53	1.96	1.96	.00	4356
28	FORT ELLIOTT ISD	1.000000	153,610	15	84	13,611	0	67.53	1.96	1.96	.00	4254
				16	80	13,203	0	67.53	1.96	1.96	.00	4052
				17	76	12,807	0	67.53	1.96	1.96	.00	3849
				=====	=====	=====						=====
					1,948	280,894	0					96,631

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	31744	0	39681	22500	17,181	16,021	12388
*** PARAMETERS ***				2	30640	0	38198	22500	15,698	12,729	10461
				3	29427	0	36732	22500	14,232	10,035	8824
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	28401	0	35444	22500	12,944	7,936	7469
YRS FLAT:	FMVF:	8/8 RES:		5	27411	0	34080	22500	11,580	6,174	6300
				6	26320	0	32752	22500	10,252	4,753	5310
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.62			7	25530	0	31608	22500	9,108	3,672	4495
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.62			8	24764	0	30538	22500	8,038	2,817	3811
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	24021	0	29491	22500	6,991	2,132	3228
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	23301	0	28518	22500	6,018	1,595	2738
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	22602	0	27768	22500	5,268	1,214	2338
				12	21924	0	26786	22500	4,286	859	1979
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	21266	0	25875	22500	3,375	588	1677
-----	-----	-----	-----	14	20628	0	24984	22500	2,484	377	1420
22,500		58		15	20009	0	24263	22500	1,763	233	1210
-----	-----	-----	-----	16	19409	0	23461	22500	961	110	1026
3.0 99				17	18827	0	22676	22500	176	17	870
				=====	=====	=====	=====	=====	=====	=====	=====
					416224	0	512855	382500	130,355	71,262	75544

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .900 De/Dt: 6.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 153,610 WI TOTAL: 78,070 RI TOTAL: 75,540

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,120
LAST YR RI VAL: 73,720
LAST YR 8/8 VAL: 164,840

LAST YR OIL PROD: 199
LAST YR GAS PROD: 21,267

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400155 - BRITT #3027 FULL WI DECIMAL = .744783 #WELLS: 1
RRC#, WELL#.....: 228598 - 3027 RRC DIST.: 10 FULL RI DECIMAL = .255217 DEPTH: 17200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	15,736	0	61.89	2.98	2.98	.00	1521
ALT JOB#:	UNIT.....:	2	26	15,106	0	62.98	2.95	2.95	.00	1238
ALT LSE#:	HCG.....:	3	21	14,502	0	64.08	2.93	2.93	.00	1008
ALT RRC#:	GRAPH.....:	4	16	13,922	0	65.21	2.91	2.91	.00	821
		5	13	13,365	0	66.36	2.89	2.89	.00	668

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
				6	10	12,830	0	67.53	2.86	2.86	.00	544
				7	8	12,317	0	67.53	2.86	2.86	.00	435
				8	6	11,824	0	67.53	2.86	2.86	.00	348
01	WHEELER COUNTY APPRA	1.000000	159,350	9	5	11,351	0	67.53	2.86	2.86	.00	278
02	WHEELER COUNTY	1.000000	159,350	10	4	10,897	0	67.53	2.86	2.86	.00	223
03	WHEELER CO RD & BRID	1.000000	159,350	11	3	10,461	0	67.53	2.86	2.86	.00	178
04	WHEELER CO LATERAL R	1.000000	159,350	12	2	10,043	0	67.53	2.86	2.86	.00	142
05	WATER DISTRICT	1.000000	159,350	13	2	9,641	0	67.53	2.86	2.86	.00	114
10	HOSPITAL DISTRICT #1	1.000000	159,350	14	1	9,255	0	67.53	2.86	2.86	.00	91
25	KELTON ISD	1.000000	159,350	15	1	8,885	0	67.53	2.86	2.86	.00	73
				16	1	8,530	0	67.53	2.86	2.86	.00	58
				17	0	8,189	0	67.53	2.86	2.86	.00	47
				18	0	7,861	0	67.53	2.86	2.86	.00	37
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					152	204,715	0					7,824

	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	34925	0	36446	16500	19,946	18,600	11697
	2	33191	0	34429	16500	17,929	14,538	9693
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	31647	0	32655	16500	16,155	11,391	8065
YRS FLAT: FMVF: 8/8 RES:	4	30174	0	30995	16500	14,495	8,887	6715
	5	28768	0	29436	16500	12,936	6,897	5594
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37	6	27330	0	27874	16500	11,374	5,273	4645
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37	7	26237	0	26672	16500	10,172	4,101	3900
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8	25188	0	25536	16500	9,036	3,168	3275
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	24180	0	24458	16500	7,958	2,426	2752
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	23213	0	23436	16500	6,936	1,838	2313
	11	22284	0	22462	16500	5,962	1,375	1944
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	21393	0	21535	16500	5,035	1,009	1636
	13	20537	0	20651	16500	4,151	724	1376
16,500 .1 44	14	19716	0	19807	16500	3,307	501	1157
	15	18927	0	19000	16500	2,500	330	974
20.0 99 4.0 99	16	18170	0	18228	16500	1,728	198	820
	17	17443	0	17490	16500	990	99	690
	18	16746	0	16783	16500	283	24	580
	=====	=====	=====	=====	=====	=====	=====	=====
		440069	0	447893	297000	150,893	81,379	67826

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 12.64 EQUIP VAL: 10,138
OIL: D B: De/Dt: / \$/BBLPROD: 19,216 WI OIL VAL: 1,422 RI OIL VAL: 1,185
GAS: D B: De/Dt: / WI PAYOUT: 5.9 GAS VAL: 79,957 GAS VAL: 66,641
PRD: M B: De/Dt: / RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 159,350 WI TOTAL: 91,520 RI TOTAL: 67,830
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,230
LAST YR RI VAL: 41,510
LAST YR 8/8 VAL: 98,740

LAST YR OIL PROD: 28
LAST YR GAS PROD: 16,024

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 204771 - STILES 17 #6017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 228600 - 6017 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 16478
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 65,910
02 WHEELER COUNTY 1.000000 65,910
03 WHEELER CO RD & BRID 1.000000 65,910
04 WHEELER CO LATERAL R 1.000000 65,910
05 WATER DISTRICT 1.000000 65,910
10 HOSPITAL DISTRICT #1 1.000000 65,910
28 FORT ELLIOTT ISD 1.000000 65,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 142 10,153 0 61.89 2.76 2.76 .00 7198
2 134 9,340 0 62.98 2.74 2.74 .00 6958
3 128 8,593 0 64.08 2.72 2.72 .00 6726
4 121 7,906 0 65.21 2.70 2.70 .00 6502
5 115 7,273 0 66.36 2.68 2.68 .00 6286
6 109 6,691 0 67.53 2.66 2.66 .00 6077
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 22950 0 30148 20000 10,148 9,463 6240
2 20961 0 27919 20000 7,919 6,421 5070
3 19144 0 25870 20000 5,870 4,139 4120
4 17483 0 23985 20000 3,985 2,443 3351
5 15965 0 22251 20000 2,251 1,200 2726
6 14578 0 20655 20000 655 303 2220
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 65,910 WI TOTAL: 42,180 RI TOTAL: 23,730
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

20,000 .4 29

5.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,250
LAST YR RI VAL: 18,930
LAST YR 8/8 VAL: 58,180

LAST YR OIL PROD: 129
LAST YR GAS PROD: 9,957

REMARKS1: ATOKA & GW COMINGLED 05/07
REMARKS2: RRC# 232891 NOT PROD.
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 209554 - STILES 18 #8018 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 228601 - 8018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16590
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	179	14,121	0	67.53	2.66	2.66	.00	9851
---	-----	-----	-----	8	174	13,415	0	67.53	2.66	2.66	.00	9555
01	WHEELER COUNTY APPRA	1.000000	158,980	9	169	12,744	0	67.53	2.66	2.66	.00	9268
02	WHEELER COUNTY	1.000000	158,980	10	164	12,107	0	67.53	2.66	2.66	.00	8990
03	WHEELER CO RD & BRID	1.000000	158,980	11	159	11,502	0	67.53	2.66	2.66	.00	8720
04	WHEELER CO LATERAL R	1.000000	158,980	12	154	10,927	0	67.53	2.66	2.66	.00	8459
05	WATER DISTRICT	1.000000	158,980		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	158,980		2,200	176,597	0					117,803
28	FORT ELLIOTT ISD	1.000000	158,980									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	42988	0	53826	31000	22,826	21,285	11768
				2	40543	0	51241	31000	20,241	16,413	9826
				3	38234	0	48793	31000	17,793	12,546	8208
				4	36055	0	46477	31000	15,477	9,490	6858
				5	33999	0	44287	31000	13,287	7,084	5733
				6	32058	0	42213	31000	11,213	5,198	4793
*** PARAMETERS ***				7	30455	0	40306	31000	9,306	3,752	4014
				8	28932	0	38487	31000	7,487	2,624	3363
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	27486	0	36754	31000	5,754	1,754	2817
YRS FLAT:	FMVF:	8/8 RES:		10	26111	0	35101	31000	4,101	1,087	2360
				11	24806	0	33526	31000	2,526	582	1977
				12	23566	0	32025	31000	1,025	205	1657
					=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 74.58				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							
					385233	0	503036	372000	131,036	82,020	63374

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 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
\$/BBLRESV: 10.77 EQUIP VAL: 13,586
\$/BBLPROD: 39,523 WI OIL VAL: 19,208 RI OIL VAL: 14,841
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.5 GAS VAL: 62,812 GAS VAL: 48,533
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 158,980 WI TOTAL: 95,610 RI TOTAL: 63,370

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,770
LAST YR RI VAL: 47,240
LAST YR 8/8 VAL: 131,010

LAST YR OIL PROD: 211
LAST YR GAS PROD: 19,453

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400043 - VISE JOHN C #1252A FULL WI DECIMAL = .844572 #WELLS: 1
RRC#, WELL#.....: 228606 - 1252A RRC DIST.: 10 FULL RI DECIMAL = .155428 DEPTH: 13566
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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				26	653	0	61.69	2.74	2.74	.00	1355
=====				=====	=====	=====	=====	=====	=====	=====	=====
26				653	0						1,355
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1511	0	2866	11000	-8,134	-7,585	493	
=====				=====	=====	=====	=====	=====	=====	=====	=====
1511				0	2866	11000	8,134-	7,585-	493		

\$/BBLRESV: 163.30 EQUIP VAL: 14,871
\$/BBLPROD: 42,690 WI OIL VAL: 0 RI OIL VAL: 233
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 260
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,360 WI TOTAL: 14,870 RI TOTAL: 490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	2	
-----	-----	-----	-----
50.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 24
LAST YR GAS PROD: 682

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 209273 - STILES 1 #801 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 228628 - 801 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16805
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	424	48,400	0	67.53	2.64	2.64	.00	22669
---	-----	-----	-----	8	390	44,528	0	67.53	2.64	2.64	.00	20855
01	WHEELER COUNTY APPRA	1.000000	687,080	9	359	40,966	0	67.53	2.64	2.64	.00	19187
02	WHEELER COUNTY	1.000000	687,080	10	330	37,688	0	67.53	2.64	2.64	.00	17652
03	WHEELER CO RD & BRID	1.000000	687,080	11	304	34,673	0	67.53	2.64	2.64	.00	16240
04	WHEELER CO LATERAL R	1.000000	687,080	12	279	31,899	0	67.53	2.64	2.64	.00	14940
05	WATER DISTRICT	1.000000	687,080		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	687,080		5,529	630,921	0					286,979
25	KELTON ISD	1.000000	687,080									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	173605	0	207868	80000	127,868	119,237	51480
				2	158555	0	190632	80000	110,632	89,708	41414
				3	144268	0	174294	80000	94,294	66,487	33214
				4	132235	0	160346	80000	80,346	49,263	26803
				5	120752	0	147071	80000	67,071	35,759	21565
				6	109843	0	134483	80000	54,483	25,259	17297
*** PARAMETERS ***				7	101056	0	123725	80000	43,725	17,628	13960
				8	92971	0	113826	80000	33,826	11,858	11266
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	85534	0	104721	80000	24,721	7,536	9092
YRS FLAT:	FMVF:	8/8 RES:		10	78691	0	96343	80000	16,343	4,332	7337
				11	72396	0	88636	80000	8,636	1,991	5921
				12	66604	0	81544	80000	1,544	309	4779
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 2.19							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.19							
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5							
					=====	=====	=====	=====	=====	=====	=====
					1336510	0	1623489	960000	663,489	429,367	244128

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
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

80,000 2.0 228

8.0 99 8.0 99

\$/BBLRESV: 17.36 EQUIP VAL: 13,586
\$/BBLPROD: 47,975 WI OIL VAL: 75,897 RI OIL VAL: 43,154
WI PAYOUT: 4.4 GAS VAL: 353,469 GAS VAL: 200,974
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 687,080 WI TOTAL: 442,950 RI TOTAL: 244,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 643,680
LAST YR RI VAL: 297,200
LAST YR 8/8 VAL: 940,880

LAST YR OIL PROD: 745
LAST YR GAS PROD: 84,018

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400021 - MEADOWS 4 #7 FULL WI DECIMAL = .763398 #WELLS: 1
RRC#, WELL#.....: 228638 - 7 RRC DIST.: 10 FULL RI DECIMAL = .236602 DEPTH: 11473
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	128	24,804	0	61.69	2.74	2.74	.00	6028
ALT JOB#:	UNIT.....:	2	110	24,059	0	62.78	2.71	2.71	.00	5272
ALT LSE#:	HCG.....:	3	97	23,338	0	63.88	2.70	2.70	.00	4730
ALT RRC#:	GRAPH.....:	4	88	22,637	0	65.00	2.68	2.68	.00	4367
		5	84	21,958	0	66.15	2.65	2.65	.00	4242

YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6	77		21,300	0	67.32	2.63	2.63	.00	3957
7	72		20,661	0	67.32	2.63	2.63	.00	3700
8	70		20,041	0	67.32	2.63	2.63	.00	3597
9	68		19,439	0	67.32	2.63	2.63	.00	3495
10	60		18,856	0	67.32	2.63	2.63	.00	3084
11	58		18,291	0	67.32	2.63	2.63	.00	2981
12	56		17,742	0	67.32	2.63	2.63	.00	2878
13	54		17,210	0	67.32	2.63	2.63	.00	2775
14	52		16,693	0	67.32	2.63	2.63	.00	2672
15	53		16,192	0	67.32	2.63	2.63	.00	2724
16	48		15,707	0	67.32	2.63	2.63	.00	2467
17	47		15,235	0	67.32	2.63	2.63	.00	2415
18	46		14,778	0	67.32	2.63	2.63	.00	2364
19	45		14,335	0	67.32	2.63	2.63	.00	2313
20	44		13,905	0	67.32	2.63	2.63	.00	2261
21	43		13,488	0	67.32	2.63	2.63	.00	2210
22	42		13,083	0	67.32	2.63	2.63	.00	2158
23	41		12,691	0	67.32	2.63	2.63	.00	2107
24	40		12,310	0	67.32	2.63	2.63	.00	2056
25	39		11,941	0	67.32	2.63	2.63	.00	2004
26	38		11,582	0	67.32	2.63	2.63	.00	1953
27	37		11,235	0	67.32	2.63	2.63	.00	1902
28	36		10,898	0	67.32	2.63	2.63	.00	1850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.18	1,673	474,409	0	84,562
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.18	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	YR						
GRAV 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	51883	0	57911	21500	36,411	33,953	16810
				2	49775	0	55047	21500	33,547	27,202	14016
				3	48104	0	52834	21500	31,334	22,094	11801
21,500		69		4	46315	0	50682	21500	29,182	17,893	9930
				5	44423	0	48665	21500	27,165	14,483	8364

	3.0	99		6	42765	0	46722	21500	25,222	11,693	7043
				7	41482	0	45182	21500	23,682	9,547	5975
				8	40237	0	43834	21500	22,334	7,829	5085
				9	39030	0	42525	21500	21,025	6,409	4328
				10	37859	0	40943	21500	19,443	5,154	3655
				11	36724	0	39705	21500	18,205	4,196	3109
				12	35622	0	38500	21500	17,000	3,408	2645
ALT JAN 1 HYPERBOLIC FORECAST:				13	34553	0	37328	21500	15,828	2,758	2249

OIL: .4 D B: 2.400 De/Dt: 16.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	30590	0	33005	21500	11,505	1,146	1177
SERV WELLS: EQ SCH#: VAL:	18	29672	0	32036	21500	10,536	913	1002
INJ WELLS: EQ SCH#: VAL:	19	28782	0	31095	21500	9,595	723	853
COMPRESSRS: HP: VAL:	20	27918	0	30179	21500	8,679	568	726
OTHER EQ VALUE(RCNLD):	21	27081	0	29291	21500	7,791	444	619
	22	26268	0	28426	21500	6,926	343	527
	23	25480	0	27587	21500	6,087	262	448
LAST YR WI VAL: 173,080	24	24716	0	26772	21500	5,272	197	381
LAST YR RI VAL: 99,800	25	23975	0	25979	21500	4,479	146	325
LAST YR 8/8 VAL: 272,880	26	23255	0	25208	21500	3,708	105	276
	27	22558	0	24460	21500	2,960	73	235
	28	21881	0	23731	21500	2,231	48	201
LAST YR OIL PROD: 122								
LAST YR GAS PROD: 25,381								

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 11.24	EQUIP VAL: 3,983	WI OIL VAL: 14,354	RI OIL VAL: 8,651
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 162,702	GAS VAL: 98,056
MC1:	WI PAYOUT: 5.9		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.7			
	8/8 VALUE: 287,750	WI TOTAL: 181,040	RI TOTAL: 106,710	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400013 - HEFLEY 4 #7 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 228643 - 7 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 11341
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 202560 - FLEETWOOD TRST 16 #1 FULL WI DECIMAL = .767969 #WELLS: 1
RRC#, WELL#.....: 228649 - 1 RRC DIST.: 10 FULL RI DECIMAL = .232031 DEPTH: 15583
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 25,340
02 WHEELER COUNTY 1.000000 25,340
03 WHEELER CO RD & BRID 1.000000 25,340
04 WHEELER CO LATERAL R 1.000000 25,340
05 WATER DISTRICT 1.000000 25,340
10 HOSPITAL DISTRICT #1 1.000000 25,340
28 FORT ELLIOTT ISD 1.000000 25,340

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 3866 0 3866 2500 1,366 1,274 1094
2 3634 0 3634 2500 1,134 920 902
3 3428 0 3428 2500 928 654 747
4 3233 0 3233 2500 733 449 618
5 3049 0 3049 2500 549 293 511
6 2875 0 2875 2500 375 174 423
7 2732 0 2732 2500 232 94 352
8 2595 0 2595 2500 95 33 293

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
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

2,500 5

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,010
LAST YR RI VAL: 940
LAST YR 8/8 VAL: 24,950

LAST YR OIL PROD: 15
LAST YR GAS PROD: 1,651

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200695 - ATHERTON 69 #13 FULL WI DECIMAL = .792310 #WELLS: 1
RRC#, WELL#.....: 228653 - 13 RRC DIST.: 10 FULL RI DECIMAL = .207690 DEPTH: 16350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 209483 - DAVIS 65 #9 FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 228655 - 9 RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 204790 - STILES RANCH 23 #7 FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 228666 - 7 RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 16400
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	19	7,463	0	67.53	3.76	3.76	.00	1067
---	-----	-----	-----	8	18	6,866	0	67.53	3.76	3.76	.00	971
01	WHEELER COUNTY APPRA	1.000000	163,130	9	16	6,317	0	67.53	3.76	3.76	.00	883
02	WHEELER COUNTY	1.000000	163,130	10	14	5,811	0	67.53	3.76	3.76	.00	804
03	WHEELER CO RD & BRID	1.000000	163,130	11	13	5,346	0	67.53	3.76	3.76	.00	732
04	WHEELER CO LATERAL R	1.000000	163,130	12	12	4,919	0	67.53	3.76	3.76	.00	666
05	WATER DISTRICT	1.000000	163,130	13	11	4,525	0	67.53	3.76	3.76	.00	606
10	HOSPITAL DISTRICT #1	1.000000	163,130	14	10	4,163	0	67.53	3.76	3.76	.00	551
28	FORT ELLIOTT ISD	1.000000	163,130	15	9	3,830	0	67.53	3.76	3.76	.00	502
				16	8	3,524	0	67.53	3.76	3.76	.00	456
				17	7	3,242	0	67.53	3.76	3.76	.00	415
				=====	=====	=====						=====
					302	113,911	0					16,252

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	33436	0	35158	10000	25,158	23,460	8491
*** PARAMETERS ***				2	32266	0	33861	10000	23,861	19,348	7173
				3	30976	0	32452	10000	22,452	15,831	6031
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	29109	0	30476	10000	20,476	12,554	4968
YRS FLAT:	FMVF:	8/8 RES:		5	26570	0	27836	10000	17,836	9,509	3980
				6	24251	0	25424	10000	15,424	7,151	3189
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.11		7	22311	0	23378	10000	13,378	5,394	2572
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.11		8	20526	0	21497	10000	11,497	4,031	2075
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		9	18884	0	19767	10000	9,767	2,977	1674
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	17373	0	18177	10000	8,177	2,167	1350
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	15983	0	16715	10000	6,715	1,548	1089
				12	14704	0	15370	10000	5,370	1,076	878
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	13528	0	14134	10000	4,134	721	708
-----	-----	-----	-----	14	12446	0	12997	10000	2,997	454	571
10,000	.1	30		15	11450	0	11952	10000	1,952	257	461
-----	-----	-----	-----	16	10534	0	10990	10000	990	113	371
9.0 99		3.0 3		17	9691	0	10106	10000	106	10	300
		8.0 99			=====	=====	=====	=====	=====	=====	=====
					344038	0	360290	170000	190,290	106,601	45881

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 163,130 WI TOTAL: 117,250 RI TOTAL: 45,880

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,230
LAST YR RI VAL: 21,040
LAST YR 8/8 VAL: 70,270

LAST YR OIL PROD: 57
LAST YR GAS PROD: 11,652

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF								
LEASE#, NAME.....: 204941 - JONES 22 #4				FULL WI DECIMAL = .783961				#WELLS: 1								
RRC#, WELL#.....: 228667 - 4 RRC DIST.: 10				FULL RI DECIMAL = .216039				DEPTH: 14700								
OPERATOR#, AGENT#: 875461 - 40																
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 01812500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON-BRITT (12350)				-----		-----		-----		-----		-----		-----		
				1	246		30,951		0	61.89	4.48	4.48	.00	11936		
ALT FRZ.: ALT G\$ RRC:				2	226		29,403		0	62.98	4.45	4.45	.00	11174		
ALT JOB#: UNIT.....:				3	208		27,933		0	64.08	4.41	4.41	.00	10460		
ALT LSE#: HCG.....:				4	191		26,536		0	65.21	4.38	4.38	.00	9793		
ALT RRC#: GRAPH.....:				5	176		25,209		0	66.36	4.35	4.35	.00	9168		
				6	162		23,949		0	67.53	4.31	4.31	.00	8583		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	149		22,751		0	67.53	4.31	4.31	.00	7897	
---	-----		-----	-----	8	137		21,614		0	67.53	4.31	4.31	.00	7265	
01	WHEELER COUNTY APPRA		1.000000	652,260	9	126		20,533		0	67.53	4.31	4.31	.00	6684	
02	WHEELER COUNTY		1.000000	652,260	10	116		19,506		0	67.53	4.31	4.31	.00	6149	
03	WHEELER CO RD & BRID		1.000000	652,260	11	106		18,531		0	67.53	4.31	4.31	.00	5657	
04	WHEELER CO LATERAL R		1.000000	652,260	12	98		17,604		0	67.53	4.31	4.31	.00	5205	
05	WATER DISTRICT		1.000000	652,260	13	90		16,724		0	67.53	4.31	4.31	.00	4788	
10	HOSPITAL DISTRICT #1		1.000000	652,260	14	83		15,888		0	67.53	4.31	4.31	.00	4405	
28	FORT ELLIOTT ISD		1.000000	652,260	15	76		15,094		0	67.53	4.31	4.31	.00	4053	
				16	70		14,339		0	67.53	4.31	4.31	.00	3728		
				17	64		13,622		0	67.53	4.31	4.31	.00	3430		
				18	59		12,941		0	67.53	4.31	4.31	.00	3156		
				19	54		12,294		0	67.53	4.31	4.31	.00	2903		
				20	50		11,679		0	67.53	4.31	4.31	.00	2671		
				21	46		11,095		0	67.53	4.31	4.31	.00	2457		
				22	42		10,540		0	67.53	4.31	4.31	.00	2261		
				23	39		10,013		0	67.53	4.31	4.31	.00	2080		
				24	36		9,512		0	67.53	4.31	4.31	.00	1913		
*** PARAMETERS ***				25	33		9,037		0	67.53	4.31	4.31	.00	1760		
				26	30		8,585		0	67.53	4.31	4.31	.00	1619		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	28		8,156		0	67.53	4.31	4.31	.00	1490		
YRS FLAT:	FMVF:	8/8 RES:		28	25		7,748		0	67.53	4.31	4.31	.00	1371		
				=====		=====		=====						=====		
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 3.57		2,766		471,787		0				144,056		
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.57												
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
						1	108704	0	120640	22500	98,140	91,515	31136			
OP EXP \$/YR				OIL BOPD	GAS MCF/D	PROD BBL/D	2	102578	0	113752	22500	91,252	73,994	25754		
-----				-----	-----	-----	3	96573	0	107033	22500	84,533	59,605	21256		
22,500				.7	87		4	91120	0	100913	22500	78,413	48,078	17580		
-----				-----	-----	-----	5	85971	0	95139	22500	72,639	38,728	14538		
8.0 99				5.0 99			6	80922	0	89505	22500	67,005	31,065	11997		
							7	76876	0	84773	22500	62,273	25,105	9968		
							8	73032	0	80297	22500	57,797	20,261	8282		
							9	69380	0	76064	22500	53,564	16,328	6882		
							10	65911	0	72060	22500	49,560	13,137	5719		
							11	62616	0	68273	22500	45,773	10,550	4753		
ALT JAN 1 HYPERBOLIC FORECAST:							12	59485	0	64690	22500	42,190	8,456	3951		
OIL:	M	B:	De/Dt:	/			13	56511	0	61299	22500	38,799	6,763	3283		
GAS:	M	B:	De/Dt:	/			14	53685	0	58090	22500	35,590	5,394	2730		
PRD:	M	B:	De/Dt:	/			15	51001	0	55054	22500	32,554	4,291	2269		
							16	48451	0	52179	22500	29,679	3,401	1887		
PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000		17	46028	0	49458	22500	26,958	2,686	1569		
SERV WELLS:		EQ SCH#:		VAL:			18	43727	0	46883	22500	24,383	2,113	1305		
INJ WELLS:		EQ SCH#:		VAL:			19	41540	0	44443	22500	21,943	1,654	1085		
COMPRESSRS:	HP:			VAL:			20	39463	0	42134	22500	19,634	1,286	902		
OTHER EQ VALUE(RCNLD):							21	37490	0	39947	22500	17,447	995	750		
							22	35616	0	37877	22500	15,377	762	624		
							23	33835	0	35915	22500	13,415	578	519		
LAST YR WI VAL:	149,980						24	32143	0	34056	22500	11,556	432	431		
LAST YR RI VAL:	77,540						25	30536	0	32296	22500	9,796	319	360		
LAST YR 8/8 VAL:	227,520						26	29009	0	30628	22500	8,128	230	299		
							27	27559	0	29049	22500	6,549	161	249		
							28	26181	0	27552	22500	5,052	108	206		
LAST YR OIL PROD: 262				=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 31,800				1605943		0		1749999		630000		1,119,999		467,995 180284		
REMARKS1: PREV OP WAS 4P ENERGY																
REMARKS2:																
MC1:																
MC2:																
				8/8 VALUE:		652,260		WI TOTAL:		471,980		RI TOTAL:		180,280		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 205312 - HEFLEY 47 #24 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 228731 - 24 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13365
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT FRZ.:	ALT G\$ RRC:	0	0	0				0
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	
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
-----	-----	-----
25,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 204067 - BRITT #101 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 228747 - 101 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15817
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 71,630
02 WHEELER COUNTY 1.000000 71,630
03 WHEELER CO RD & BRID 1.000000 71,630
04 WHEELER CO LATERAL R 1.000000 71,630
05 WATER DISTRICT 1.000000 71,630
10 HOSPITAL DISTRICT #1 1.000000 71,630
25 KELTON ISD 1.000000 71,630

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 252 5,048 0 61.89 2.74 2.74 .00 12087
2 244 4,290 0 62.98 2.71 2.71 .00 11931
3 237 3,647 0 64.08 2.70 2.70 .00 11775
4 229 3,100 0 65.21 2.68 2.68 .00 11623
5 223 2,635 0 66.36 2.65 2.65 .00 11473
6 216 2,239 0 67.53 2.63 2.63 .00 11325
7 209 1,903 0 67.53 2.63 2.63 .00 10986
8 203 1,618 0 67.53 2.63 2.63 .00 10656
9 197 1,375 0 67.53 2.63 2.63 .00 10336

=====

2,010 25,855 0 102,192

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 10719 0 22806 13000 9,806 9,144 6201
2 9012 0 20943 13000 7,943 6,441 4995
3 7632 0 19407 13000 6,407 4,518 4061
4 6439 0 18062 13000 5,062 3,103 3315
5 5412 0 16885 13000 3,885 2,072 2718
6 4565 0 15890 13000 2,890 1,340 2244
7 3881 0 14867 13000 1,867 753 1842
8 3298 0 13954 13000 954 335 1517
9 2804 0 13140 13000 140 43 1252

=====

53762 0 155954 117000 38,954 27,749 28145

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 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

8/8 VALUE: 71,630 WI TOTAL: 43,480 RI TOTAL: 28,150

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 .7 15

3.0 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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,800
LAST YR RI VAL: 5,660
LAST YR 8/8 VAL: 31,460

LAST YR OIL PROD: 125
LAST YR GAS PROD: 6,667

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400019 - JOHNSON LA #1559A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 228753 - 1559A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13342
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711		
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.36	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.36	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: GAS LIFT INSTALL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400028 - MEEK #3045 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 228790 - 3045 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 13388
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	36	4,292	0	61.69	2.83	2.83	.00	1888
2	34	4,120	0	62.78	2.80	2.80	.00	1863
3	33	3,955	0	63.88	2.78	2.78	.00	1839
4	32	3,797	0	65.00	2.76	2.76	.00	1815
5	31	3,645	0	66.15	2.74	2.74	.00	1792
6	30	3,499	0	67.32	2.72	2.72	.00	1769
7	29	3,359	0	67.32	2.72	2.72	.00	1716
8	29	3,225	0	67.32	2.72	2.72	.00	1664
9	28	3,096	0	67.32	2.72	2.72	.00	1614
=====	=====	=====	=====	=====	=====	=====	=====	=====
282	32,988	0						15,960

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	10324	0	12212	8600	3,612	3,369	2018
2	9806	0	11669	8600	3,069	2,489	1692
3	9347	0	11186	8600	2,586	1,823	1422
4	8908	0	10723	8600	2,123	1,302	1196
5	8490	0	10282	8600	1,682	897	1006
6	8091	0	9860	8600	1,260	584	847
7	7767	0	9483	8600	883	356	714
8	7457	0	9121	8600	521	183	603
9	7158	0	8772	8600	172	53	509
=====	=====	=====	=====	=====	=====	=====	=====
77348	0	93308	77400	15,908	11,056	10007	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.92 EQUIP VAL: 10,065
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.25 \$/BBLPROD: 22,247 WI OIL VAL: 1,891 RI OIL VAL: 1,712
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25 WI PAYOUT: .0 GAS VAL: 9,165 GAS VAL: 8,295
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 31,130 WI TOTAL: 21,120 RI TOTAL: 10,010
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,600	.1	12	
3.0 99	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,880
LAST YR RI VAL: 3,320
LAST YR 8/8 VAL: 21,200

LAST YR OIL PROD: 21
LAST YR GAS PROD: 4,252

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 204900 - REED 1 #1H	FULL WI DECIMAL = .755250	#WELLS: 1
RRC#, WELL#.....: 228804 - 1H RRC DIST.: 10	FULL RI DECIMAL = .244750	DEPTH: 12302

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 04660003	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... B & B (ATOKA GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 04660003				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: B & B (ATOKA GRANITE WASH)												
				1	673	35,388	0	61.89	4.42	4.42	.00	31458
ALT FRZ.:	ALT G\$ RRC:			2	632	33,264	0	62.98	4.38	4.38	.00	30091
ALT JOB#:	UNIT.....:			3	594	31,268	0	64.08	4.35	4.35	.00	28779
ALT LSE#:	HCG.....:			4	558	29,392	0	65.21	4.31	4.31	.00	27530
ALT RRC#:	GRAPH.....:			5	525	27,629	0	66.36	4.29	4.29	.00	26334
				6	493	25,971	0	67.53	4.25	4.25	.00	25191
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	464	24,413	0	67.53	4.25	4.25	.00	23679
---	-----		-----	8	436	22,948	0	67.53	4.25	4.25	.00	22258
01	WHEELER COUNTY APPRA	1.000000	774,130	9	410	21,571	0	67.53	4.25	4.25	.00	20923
02	WHEELER COUNTY	1.000000	774,130	10	385	20,277	0	67.53	4.25	4.25	.00	19668
03	WHEELER CO RD & BRID	1.000000	774,130	11	362	19,060	0	67.53	4.25	4.25	.00	18487
04	WHEELER CO LATERAL R	1.000000	774,130	12	340	17,916	0	67.53	4.25	4.25	.00	17378
05	WATER DISTRICT	1.000000	774,130	13	320	16,841	0	67.53	4.25	4.25	.00	16335
10	HOSPITAL DISTRICT #1	1.000000	774,130	14	301	15,831	0	67.53	4.25	4.25	.00	15355
25	KELTON ISD	1.000000	774,130	15	283	14,881	0	67.53	4.25	4.25	.00	14434
				16	266	13,988	0	67.53	4.25	4.25	.00	13568
				17	250	13,149	0	67.53	4.25	4.25	.00	12754
				18	235	12,360	0	67.53	4.25	4.25	.00	11989
				19	220	11,618	0	67.53	4.25	4.25	.00	11269
				20	207	10,921	0	67.53	4.25	4.25	.00	10593
				21	195	10,266	0	67.53	4.25	4.25	.00	9957
				22	183	9,650	0	67.53	4.25	4.25	.00	9360
				23	172	9,071	0	67.53	4.25	4.25	.00	8798
				24	162	8,527	0	67.53	4.25	4.25	.00	8270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

YRS FLAT: FMVF: 8/8 RES:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.52				--	---	---	---	---	---	---	---
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52				1	118132	0	149590	34500	115,090	107,322	45403
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				2	110040	0	140131	34500	105,631	85,653	37308
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	102729	0	131508	34500	97,008	68,401	30713
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	95677	0	123207	34500	88,707	54,390	25241
				5	89519	0	115853	34500	81,353	43,374	20819
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	83363	0	108554	34500	74,054	34,333	17112
-----	-----	-----	-----	7	78362	0	102041	34500	67,541	27,229	14110
34,500	1.9	100		8	73660	0	95918	34500	61,418	21,531	11635
-----	-----	-----	-----	9	69240	0	90163	34500	55,663	16,968	9593
	6.0 99	6.0 99		10	65086	0	84754	34500	50,254	13,321	7911
				11	61181	0	79668	34500	45,168	10,411	6523
				12	57510	0	74888	34500	40,388	8,095	5378
				13	54059	0	70394	34500	35,894	6,256	4435
				14	50816	0	66171	34500	31,671	4,800	3657
				15	47767	0	62201	34500	27,701	3,650	3015
ALT JAN 1 HYPERBOLIC FORECAST:				16	44901	0	58469	34500	23,969	2,747	2486
OIL:	D B:	De/Dt:	/	17	42207	0	54961	34500	20,461	2,039	2050
GAS:	D B:	De/Dt:	/	18	39674	0	51663	34500	17,163	1,487	1690
PRD:	M B:	De/Dt:	/	19	37294	0	48563	34500	14,063	1,060	1393
				20	35056	0	45649	34500	11,149	731	1150
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000	21	32953	0	42910	34500	8,410	479	948
SERV WELLS:	EQ SCH#:	VAL:		22	30976	0	40336	34500	5,836	289	781
INJ WELLS:	EQ SCH#:	VAL:		23	29117	0	37915	34500	3,415	147	645
COMPRESSRS:	HP:	VAL:		24	27370	0	35640	34500	1,140	43	531
OTHER EQ VALUE(RCNLD):					=====	=====	=====	=====	=====	=====	=====
					1476689	0	1911147	828000	1,083,147	514,756	254527

LAST YR	WI VAL:	297,290	\$/BBLRESV:	17.88	EQUIP VAL:	4,842		
LAST YR	RI VAL:	172,070	\$/BBLPROD:	81,546	WI OIL VAL:	117,018	RI OIL VAL:	57,861
LAST YR	8/8 VAL:	469,360	WI PAYOUT:	5.4	GAS VAL:	397,737	GAS VAL:	196,666
			RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:	0
					=====		=====	
LAST YR	OIL PROD:	702	8/8 VALUE:	774,130	WI TOTAL:	519,600	RI TOTAL:	254,530
LAST YR	GAS PROD:	43,913						

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/20/2025 MNRLKLUM

LEASE#, NAME.....: 200426 - COLTHARP #1058

FULL WI DECIMAL = .720000

#WELLS: 1

RRC#, WELL#.....: 228811 - 1058 RRC DIST.: 10

FULL RI DECIMAL = .280000

DEPTH: 17700

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 44858500

GAS FIELD NAME...: IVESTER (ATOKA)

ALT FRZ.:	ALT G\$ RRC:	2	159	30,555	0	62.98	3.81	3.81	.00	7221		
ALT JOB#:	UNIT.....:	3	144	29,333	0	64.08	3.78	3.78	.00	6686		
ALT LSE#:	HCG.....:	4	131	28,160	0	65.21	3.75	3.75	.00	6192		
ALT RRC#:	GRAPH.....:	5	120	27,033	0	66.36	3.73	3.73	.00	5734		
		6	109	25,952	0	67.53	3.70	3.70	.00	5310		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	99	24,914	0	67.53	3.70	3.70	.00	4832
---	-----	-----	-----	8	90	23,917	0	67.53	3.70	3.70	.00	4397
01	WHEELER COUNTY APPRA	1.000000	456,260	9	82	22,961	0	67.53	3.70	3.70	.00	4001
02	WHEELER COUNTY	1.000000	456,260	10	74	22,042	0	67.53	3.70	3.70	.00	3641
03	WHEELER CO RD & BRID	1.000000	456,260	11	68	21,160	0	67.53	3.70	3.70	.00	3313
04	WHEELER CO LATERAL R	1.000000	456,260	12	62	20,314	0	67.53	3.70	3.70	.00	3015
05	WATER DISTRICT	1.000000	456,260	13	56	19,501	0	67.53	3.70	3.70	.00	2744
11	HOSPITAL DISTRICT #2	1.000000	456,260	14	51	18,721	0	67.53	3.70	3.70	.00	2497
25	KELTON ISD	1.000000	456,260	15	46	17,972	0	67.53	3.70	3.70	.00	2272
				16	42	17,254	0	67.53	3.70	3.70	.00	2068
				17	38	16,563	0	67.53	3.70	3.70	.00	1881
				18	35	15,901	0	67.53	3.70	3.70	.00	1712
				19	32	15,265	0	67.53	3.70	3.70	.00	1558
				20	29	14,654	0	67.53	3.70	3.70	.00	1418
				=====	=====	=====						=====
					1,642	444,001	0					78,290

*** 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	88001	0	95799	40000	55,799	52,032	34894
YRS FLAT:	FMVF:	8/8 RES:		2	83821	0	91042	40000	51,042	41,388	29088
				3	79834	0	86520	40000	46,520	32,802	24249
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.06			4	76033	0	82225	40000	42,225	25,890	20214
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.06			5	72602	0	78336	40000	38,336	20,439	16894
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	69137	0	74447	40000	34,447	15,970	14083
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	66372	0	71204	40000	31,204	12,579	11816
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	63717	0	68114	40000	28,114	9,856	9915
				9	61168	0	65169	40000	25,169	7,673	8321
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	58722	0	62363	40000	22,363	5,928	6985
-----	-----	-----	-----	11	56373	0	59686	40000	19,686	4,537	5865
40,000	.5	89		12	54118	0	57133	40000	17,133	3,434	4924
-----	-----	-----	-----	13	51953	0	54697	40000	14,697	2,562	4135
9.0 99	4.0 99			14	49875	0	52372	40000	12,372	1,875	3473
				15	47880	0	50152	40000	10,152	1,338	2917
				16	45965	0	48033	40000	8,033	921	2450
				17	44126	0	46007	40000	6,007	599	2059
				18	42361	0	44073	40000	4,073	353	1730
				19	40667	0	42225	40000	2,225	168	1455
				20	39040	0	40458	40000	458	30	1222
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL:	D B:	De/Dt:	/		1191765	0	1270055	800000	470,055	240,374	206689
GAS:	D B:	De/Dt:	/								
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: 12.54	EQUIP VAL: 9,195	WI OIL VAL: 14,817	RI OIL VAL: 12,741
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 225,557	GAS VAL: 193,948	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 456,260	WI TOTAL: 249,570	RI TOTAL: 206,690	

LAST YR WI VAL: 157,050

LAST YR RI VAL: 165,670

LAST YR 8/8 VAL: 322,720

LAST YR OIL PROD: 173

LAST YR GAS PROD: 33,681

REMARKS1: PREV OP APACHE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 205575 - FINSTERWALD D #1151A				FULL WI DECIMAL = .750000				#WELLS: 1			
RRC#, WELL#.....: 228820 - 1151A RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 13700			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====			=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
19,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	33,220		
LAST YR RI VAL:	33,040		
LAST YR 8/8 VAL:	66,260		
LAST YR OIL PROD:	44		
LAST YR GAS PROD:	71		

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 207943 - BRITT #201          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....: 228844 - 201      RRC DIST.: 10  FULL RI DECIMAL = .225000          DEPTH: 15800
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	7,618	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	14996	0	14996	13500	1.496	1.395	4078
-----	-------------------	---------	-----------	---	-------	---	-------	-------	-------	-------	------

01	WHEELER COUNTY APPRA	1.000000	28,710	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	28,710	14996	0	14996	13500	1.496	1.395	4078

[illegible]

01	WHEELER CO NATURAL R	1.000000	28,710	\$/BBLPROD:	0	EQU1 VAL:	25,250		
05	WATER DISTRICT	1.000000	28,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	28,710	WT PAYOUT:	0	GAS VAL:	1.395	GAS VAL:	4.070

20	HOSPITAL DISTRICT #1	1.000000	28,710	WI PAYOUT:	.0	GAS VAL:	1,393	GAS VAL:	4,076
25	KELTON ISD	1.000000	28,710	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	28,710	WI TOTAL:	24,630	RI TOTAL:	4,080
------------	--------	-----------	--------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02
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
-----	-----	-----	-----
13,500		22	
-----	-----	-----	-----
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	48,280
LAST YR	RI VAL:	26,660
LAST YR	8/8 VAL:	74,940

LAST YR OIL PROD:
LAST YR GAS PROD: 7,651

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REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 200534 - BRITT #7026 FULL WI DECIMAL = .747019 #WELLS: 1
RRC#, WELL#.....: 229363 - 7026 RRC DIST.: 10 FULL RI DECIMAL = .252981 DEPTH: 16837
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
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
-----	-----	-----
9,900		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 3
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 208691 - BRYANT 21 #11 FULL WI DECIMAL = .776003 #WELLS: 1
RRC#, WELL#.....: 229391 - 11 RRC DIST.: 10 FULL RI DECIMAL = .223997 DEPTH: 13700
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	104	8,052	0	61.89	3.88	3.88	.00	4995
ALT JOB#:	UNIT.....:	2	93	7,407	0	62.98	3.85	3.85	.00	4574
ALT LSE#:	HCG.....:	3	84	6,815	0	64.08	3.82	3.82	.00	4189
ALT RRC#:	GRAPH.....:	4	75	6,269	0	65.21	3.79	3.79	.00	3836
		5	68	5,768	0	66.36	3.76	3.76	.00	3514
		6	61	5,306	0	67.53	3.74	3.74	.00	3218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	55	4,882	0	67.53	3.74	3.74	.00	2896
---	-----	-----	-----	8	49	4,491	0	67.53	3.74	3.74	.00	2607
01	WHEELER COUNTY APPRA	1.000000	106,290	9	44	4,132	0	67.53	3.74	3.74	.00	2346
02	WHEELER COUNTY	1.000000	106,290	10	40	3,801	0	67.53	3.74	3.74	.00	2111
03	WHEELER CO RD & BRID	1.000000	106,290	11	36	3,497	0	67.53	3.74	3.74	.00	1900
04	WHEELER CO LATERAL R	1.000000	106,290	12	32	3,217	0	67.53	3.74	3.74	.00	1710
05	WATER DISTRICT	1.000000	106,290	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	106,290		741	63,637	0					37,896
28	FORT ELLIOTT ISD	1.000000	106,290									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	24244	0	29239	11000	18,239	17,008	7905
2	22132	0	26706	11000	15,706	12,736	6332
3	20203	0	24392	11000	13,392	9,443	5074
4	18440	0	22276	11000	11,276	6,914	4065
5	16831	0	20345	11000	9,345	4,982	3256
6	15402	0	18620	11000	7,620	3,533	2615
7	14170	0	17066	11000	6,066	2,446	2102
8	13036	0	15643	11000	4,643	1,628	1689
9	11993	0	14339	11000	3,339	1,018	1359
10	11034	0	13145	11000	2,145	568	1092
11	10151	0	12051	11000	1,051	242	878
12	9339	0	11049	11000	49	10	706

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	11993	0	14339	11000	3,339	1,018	1359
YRS FLAT:	FMVF:	8/8 RES:	10	11034	0	13145	11000	2,145	568	1092
			11	10151	0	12051	11000	1,051	242	878
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.09		12	9339	0	11049	11000	49	10	706
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.09		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			186975	0	224871	132000	92,871	60,528	37073
GRAV 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: 17.76	EQUIP VAL:	8,695				
				\$/BBLPROD: 43,777	WI OIL VAL:	10,200	RI OIL VAL:	6,248		
				WI PAYOUT: 5.2	GAS VAL:	50,328	GAS VAL:	30,825		
				RI PAYOUT: 5.3	PRD VAL:	0	PRD VAL:	0		
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
11,000	.3	23		8/8 VALUE:	106,290	WI TOTAL:	69,220	RI TOTAL:	37,070	
-----	-----	-----	-----							
	10.0 99	8.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,280
LAST YR RI VAL: 14,830
LAST YR 8/8 VAL: 45,110

LAST YR OIL PROD: 65
LAST YR GAS PROD: 5,655

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 205884 - SOPHIA #2950 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 229481 - 2950 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12850

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,289	0	61.89	3.90	3.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,289	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				3887	0	3887	4000	-113	-105	1068	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	15,940	3887	0	3887	4000	113-	105-	1068	
02	WHEELER COUNTY	1.000000	15,940								
03	WHEELER CO RD & BRID	1.000000	15,940								
04	WHEELER CO LATERAL R	1.000000	15,940	\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,940	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	15,940	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,068	
28	FORT ELLIOTT ISD	1.000000	15,940	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	15,940	WI TOTAL:	14,870	RI TOTAL:		1,070	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
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
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.1 D B: 1.500 De/Dt: 24.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,510
LAST YR RI VAL: 5,500
LAST YR 8/8 VAL: 22,010

LAST YR OIL PROD:
LAST YR GAS PROD: 1,978

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400052 - ZYBACH #1026 FULL WI DECIMAL = .755108 #WELLS: 1
RRC#, WELL#.....: 229483 - 1026 RRC DIST.: 10 FULL RI DECIMAL = .244892 DEPTH: 13480
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	272	6,171	0	61.69	1.94	1.94	.00	12670
ALT RRC#:	GRAPH.....:	2	248	5,086	0	62.78	1.93	1.93	.00	11757
		3	230	4,379	0	63.88	1.92	1.92	.00	11094
		4	213	3,876	0	65.00	1.90	1.90	.00	10454
		=====	=====	=====						=====
			963	19,512	0					45,975

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	40,830		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	9040	0	21710	16000	5,710	5,324	6594
2	7412	0	19169	16000	3,169	2,569	5108
3	6349	0	17443	16000	1,443	1,017	4077
4	5561	0	16015	16000	15	10	3284
=====	=====	=====	=====	=====	=====	=====	=====
	28362	0	74337	64000	10,337	8,920	19063

\$/BBLRESV:	7.59	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	5,517	RI OIL VAL:	11,790		
WI PAYOUT:	.0	GAS VAL:	3,403	GAS VAL:	7,273		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	40,830	WI TOTAL:	21,770	RI TOTAL:	19,060		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.55		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.55		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 7		
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:	.8 D	B: 1.500	De/Dt: 9.0 / 3.0
GAS:	19.0 D	B: 1.500	De/Dt: 20.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	16,260
LAST YR	RI VAL:	5,310
LAST YR	8/8 VAL:	21,570

LAST YR	OIL PROD:	297
LAST YR	GAS PROD:	6,381

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 208521 - SOPHIA #1250 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 229485 - 1250 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12900
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400007 - BOB 14 #1 FULL WI DECIMAL = .783766 #WELLS: 1
RRC#, WELL#.....: 229487 - 1 RRC DIST.: 10 FULL RI DECIMAL = .216234 DEPTH: 13991
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 3	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		4
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 227

REMARKS1:
REMARKS2: PREV OPER WAS ENERVEST
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 201218 - THOMAS #7003 FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 229534 - 703 RRC DIST.: 10 FULL RI DECIMAL = .240000 DEPTH: 15600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	365	8,904	0	67.53	3.40	3.40	.00	18781

				8	322	7,835	0	67.53	3.40	3.40	.00	16528
01	WHEELER COUNTY APPRA	1.0000000	386,940	9	283	6,895	0	67.53	3.40	3.40	.00	14544
02	WHEELER COUNTY	1.0000000	386,940	10	249	6,068	0	67.53	3.40	3.40	.00	12799
03	WHEELER CO RD & BRID	1.0000000	386,940	11	219	5,339	0	67.53	3.40	3.40	.00	11263
04	WHEELER CO LATERAL R	1.0000000	386,940	12	193	4,699	0	67.53	3.40	3.40	.00	9912
05	WATER DISTRICT	1.0000000	386,940	13	169	4,135	0	67.53	3.40	3.40	.00	8722
10	HOSPITAL DISTRICT #1	1.0000000	386,940	14	149	3,639	0	67.53	3.40	3.40	.00	7675
25	KELTON ISD	1.0000000	386,940	15	131	3,202	0	67.53	3.40	3.40	.00	6754
				16	115	2,818	0	67.53	3.40	3.40	.00	5944
				=====		=====	=====	=====				
				5,709		139,111	0	284,686				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	51586	0	88651	12000	76,651	71,477	26220
				2	45011	0	78202	12000	66,202	53,681	20290
*** PARAMETERS ***				3	39271	0	68990	12000	56,990	40,184	15700
				4	34360	0	60973	12000	48,973	30,028	12172
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	29974	0	53807	12000	41,807	22,290	9422
YRS FLAT:	FMVF:	8/8 RES:		6	26147	0	47490	12000	35,490	16,454	7295
				7	23009	0	41790	12000	29,790	12,009	5631
OIL WELLHEAD PRICE: 74.58				8	20248	0	36776	12000	24,776	8,685	4346
GAS WI GR PRICE: 2.82				9	17818	0	32362	12000	20,362	6,207	3356
OIL %TAX ALLOWABLE: 9.6				10	15680	0	28479	12000	16,479	4,369	2590
GAS RI GR PRICE: 2.82				11	13798	0	25061	12000	13,061	3,010	2000
TYPE..(USNPQLHCT): U				12	12143	0	22055	12000	10,055	2,016	1544
GAS %TAX ALLOW.: 12.5				13	10686	0	19408	12000	7,408	1,291	1191
GRAV SCHED#/DEGREE: /				14	9403	0	17078	12000	5,078	770	919
GAS PRICE ESCAL? Y				15	8275	0	15029	12000	3,029	399	710
PRD WELLHEAD PRICE:				16	7282	0	13226	12000	1,226	141	548
ADDL GAS PRICES? N											
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----	15	8275	0	15029	12000	3,029	399	710
12,000	2.3	56		16	7282	0	13226	12000	1,226	141	548
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
	12.0 99	12.0 99			364691	0	649377	192000	457,377	273,011	113934

\$/BBLRESV: 27.59 EQUIP VAL: 0
\$/BBLPROD: 68,471 WI OIL VAL: 119,687 RI OIL VAL: 49,948
WI PAYOUT: 4.6 GAS VAL: 153,323 GAS VAL: 63,985
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 386,940 WI TOTAL: 273,010 RI TOTAL: 113,930
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 276
LAST YR GAS PROD: 6,809

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400091 - HINK 3 #1 FULL WI DECIMAL = .821875 #WELLS: 1
RRC#, WELL#.....: 229565 - 1 RRC DIST.: 10 FULL RI DECIMAL = .178125 DEPTH: 15802
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: 2
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400493 - REED JERRI 3 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 229575 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15766
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.27	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMPLETION OF RRC 228475
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 208715 - BASS #2059				FULL WI DECIMAL = .756143				#WELLS: 1			
RRC#, WELL#.....: 229583 - 2059 RRC DIST.: 10				FULL RI DECIMAL = .243857				DEPTH: 12800			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.29	
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
-----	-----	-----
9,000		
-----	-----	-----

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: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 202411 - MITCHELL #104 FULL WI DECIMAL = .775848 #WELLS: 1
RRC#, WELL#.....: 229587 - 104 RRC DIST.: 10 FULL RI DECIMAL = .224152 DEPTH: 15400

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	24,400				=====				=====
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

27,000 33

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,240
LAST YR RI VAL: 15,430
LAST YR 8/8 VAL: 43,670

LAST YR OIL PROD:
LAST YR GAS PROD: 6,999

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 205944 - HARRIS #208 FULL WI DECIMAL = .827083 #WELLS: 1
RRC#, WELL#.....: 229588 - 208 RRC DIST.: 10 FULL RI DECIMAL = .172917 DEPTH: 15772
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
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

18,000

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400093 - JONES 22 #3 FULL WI DECIMAL = .783962 #WELLS: 1
RRC#, WELL#.....: 229592 - 3 RRC DIST.: 10 FULL RI DECIMAL = .216038 DEPTH: 14690
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 207444 - BRUMMETT 22 #5 FULL WI DECIMAL = .807420 #WELLS: 1
RRC#, WELL#.....: 229593 - 5 RRC DIST.: 10 FULL RI DECIMAL = .192580 DEPTH: 13550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	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
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 400009 - ELM CREEK RANCH #5 FULL WI DECIMAL = .725217 #WELLS: 1
RRC#, WELL#.....: 229599 - 5 RRC DIST.: 10 FULL RI DECIMAL = .274783 DEPTH: 13668
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	157,269	0	61.69	1.97	1.97	.00	0
ALT JOB#:	UNIT.....:	2	0	140,839	0	62.78	1.95	1.95	.00	0
ALT LSE#:	HCG.....:	3	0	127,521	0	63.88	1.94	1.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	116,503	0	65.00	1.93	1.93	.00	0
		5	0	107,241	0	66.15	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	92,528	0	67.32	1.90	1.90	.00	0
---	-----	-----	-----	8	0	86,590	0	67.32	1.90	1.90	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	1,038,390	9	0	81,365	0	67.32	1.90	1.90	.00	0
				10	0	76,738	0	67.32	1.90	1.90	.00	0
				11	0	72,610	0	67.32	1.90	1.90	.00	0
				12	0	68,899	0	67.32	1.90	1.90	.00	0
				13	0	65,454	0	67.32	1.90	1.90	.00	0
				14	0	62,181	0	67.32	1.90	1.90	.00	0
				15	0	59,072	0	67.32	1.90	1.90	.00	0
				16	0	56,118	0	67.32	1.90	1.90	.00	0
				17	0	53,312	0	67.32	1.90	1.90	.00	0
				18	0	50,646	0	67.32	1.90	1.90	.00	0
				19	0	48,114	0	67.32	1.90	1.90	.00	0
				20	0	45,708	0	67.32	1.90	1.90	.00	0
				21	0	43,423	0	67.32	1.90	1.90	.00	0
				22	0	41,252	0	67.32	1.90	1.90	.00	0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	1.57			1	224687	0	224687	56000	168,687	157,301	79735
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.57			2	199171	0	199171	56000	143,171	116,093	62000
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			3	179412	0	179412	56000	123,412	87,019	48990
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	163066	0	163066	56000	107,066	65,646	39059
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	148546	0	148546	56000	92,546	49,342	31211
						6	136886	0	136886	56000	80,886	37,500	25229
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	7	127495	0	127495	56000	71,495	28,823	20613
						8	119313	0	119313	56000	63,313	22,195	16921
						9	112114	0	112114	56000	56,114	17,106	13947
56,000						10	105738	0	105738	56000	49,738	13,185	11539
						11	100050	0	100050	56000	44,050	10,154	9577
						12	94937	0	94937	56000	38,937	7,805	7972
						13	90190	0	90190	56000	34,190	5,959	6643
						14	85680	0	85680	56000	29,680	4,498	5536
						15	81396	0	81396	56000	25,396	3,347	4613
						16	77326	0	77326	56000	21,326	2,444	3844
						17	73459	0	73459	56000	17,459	1,740	3204
ALT JAN 1 HYPERBOLIC FORECAST:						18	69786	0	69786	56000	13,786	1,195	2670
OIL:	D B:	De/Dt:	/			19	66297	0	66297	56000	10,297	776	2225
GAS:	457.0 D B:	1.000	De/Dt:	11.0 / 5.0		20	62982	0	62982	56000	6,982	457	1854
PRD:	M B:		De/Dt:	/		21	59833	0	59833	56000	3,833	218	1545
						22	56842	0	56842	56000	842	42	1287

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		2435206	0	2435206	1232000	1,203,206	632,845	400214	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:	HP:			VAL:									
OTHER EQ VALUE(RCNLD):													
						\$/BBLRESV:	.00	EQUIP VAL:	5,338				
						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
						WI PAYOUT:	5.0	GAS VAL:	632,845	GAS VAL:	400,214		
						RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0		

LAST YR	WI VAL:	557,030				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR	RI VAL:	362,000				8/8 VALUE:	1,038,390	WI TOTAL:	638,180	RI TOTAL:	400,210		
LAST YR	8/8 VAL:	919,030											

LAST YR OIL PROD:
LAST YR GAS PROD: 170,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 206746 - HOLT 19 #3 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 229601 - 3 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 14400
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 204793 - STILES 68 #1368 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 229820 - 1368 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 16720
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	10531	0	15774	19000	-3,226	-3,008
01	WHEELER COUNTY APPRA	1.000000	27,300	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	27,300		10531	0	15774	19000	3,226-	3,008-
03	WHEELER CO RD & BRID	1.000000	27,300							
04	WHEELER CO LATERAL R	1.000000	27,300		\$/BBLRESV: 11.80		EQUIP VAL:	23,236		
05	WATER DISTRICT	1.000000	27,300		\$/BBLPROD: 4,255		WI OIL VAL:	0	RI OIL VAL:	1,349
10	HOSPITAL DISTRICT #1	1.000000	27,300		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	2,711
28	FORT ELLIOTT ISD	1.000000	27,300		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	27,300	WI TOTAL:	23,240	RI TOTAL:	4,060	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
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
19,000	.3	14	
	3.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,990
LAST YR RI VAL: 5,840
LAST YR 8/8 VAL: 30,830

LAST YR OIL PROD: 128
LAST YR GAS PROD: 4,799

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 206042 - HEFLEY #4036 FULL WI DECIMAL = .767794 #WELLS: 1
RRC#, WELL#.....: 229821 - 4036 RRC DIST.: 10 FULL RI DECIMAL = .232206 DEPTH: 13815
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	13514	0	15082	24000	-8,918	-8,316	4272
01	WHEELER COUNTY APPRA	1.000000	19,140		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	19,140		13514	0	15082	24000	8,918-	8,316-	4272
03	WHEELER CO RD & BRID	1.000000	19,140								
04	WHEELER CO LATERAL R	1.000000	19,140		\$/BBLRESV: 34.14		EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	19,140		\$/BBLPROD: 11,234		WI OIL VAL:	0	RI OIL VAL:	444	
10	HOSPITAL DISTRICT #1	1.000000	19,140		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	3,828	
28	FORT ELLIOTT ISD	1.000000	19,140		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	19,140	WI TOTAL:	14,870	RI TOTAL:	4,270		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
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
24,000	.1	18	
20.0 99	3.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,680
LAST YR RI VAL: 11,240
LAST YR 8/8 VAL: 29,920

LAST YR OIL PROD: 33
LAST YR GAS PROD: 7,921

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 201747 - HEFLEY #4037 FULL WI DECIMAL = .764577 #WELLS: 1
RRC#, WELL#.....: 229822 - 4037 RRC DIST.: 10 FULL RI DECIMAL = .235423 DEPTH: 13700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	16044	0	17606	20000	-2,394	-2,232	5078	
01	WHEELER COUNTY APPRA	1.000000	19,950		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	19,950		16044	0	17606	20000	2,394-	2,232-	5078	
03	WHEELER CO RD & BRID	1.000000	19,950									
04	WHEELER CO LATERAL R	1.000000	19,950		\$/BBLRESV: 7.85		EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	19,950		\$/BBLPROD: 2,605		WI OIL VAL:	0	RI OIL VAL:	451		
10	HOSPITAL DISTRICT #1	1.000000	19,950		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	4,627		
28	FORT ELLIOTT ISD	1.000000	19,950		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====			=====	
				8/8 VALUE:	19,950	WI TOTAL:	14,870	RI TOTAL:	5,080			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
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
20,000	.1	18	
20.0 99	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,400
LAST YR RI VAL: 11,490
LAST YR 8/8 VAL: 30,890

LAST YR OIL PROD: 26
LAST YR GAS PROD: 7,348

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 207221 - EFFIE HAYES 18 #4 FULL WI DECIMAL = .760998 #WELLS: 1
RRC#, WELL#.....: 229828 - 4 RRC DIST.: 10 FULL RI DECIMAL = .239002 DEPTH: 14441
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	280	53,757	0	61.89	2.80	2.80	.00	13187
ALT JOB#:	UNIT.....:	2	257	47,306	0	62.98	2.77	2.77	.00	12346
ALT LSE#:	HCG.....:	3	236	41,629	0	64.08	2.76	2.76	.00	11557
ALT RRC#:	GRAPH.....:	4	218	36,633	0	65.21	2.74	2.74	.00	10820
		5	200	32,237	0	66.36	2.71	2.71	.00	10130

				8/8 ANNUAL	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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	521,420	1	280	53,757	0	61.89	2.80	2.80	13187
02	WHEELER COUNTY	1.000000	521,420	2	257	47,306	0	62.98	2.77	2.77	12346
03	WHEELER CO RD & BRID	1.000000	521,420	3	236	41,629	0	64.08	2.76	2.76	11557
04	WHEELER CO LATERAL R	1.000000	521,420	4	218	36,633	0	65.21	2.74	2.74	10820
05	WATER DISTRICT	1.000000	521,420	5	200	32,237	0	66.36	2.71	2.71	10130
10	HOSPITAL DISTRICT #1	1.000000	521,420	6	184	29,631	0	67.53	2.70	2.70	9484
28	FORT ELLIOTT ISD	1.000000	521,420	7	169	28,445	0	67.53	2.70	2.70	8725
				8	156	27,307	0	67.53	2.70	2.70	8027
				9	143	26,215	0	67.53	2.70	2.70	7385
				10	132	25,166	0	67.53	2.70	2.70	6794
				11	121	24,160	0	67.53	2.70	2.70	6250
				12	111	23,193	0	67.53	2.70	2.70	5750
				13	102	22,266	0	67.53	2.70	2.70	5290
				14	94	21,375	0	67.53	2.70	2.70	4867
				15	87	20,520	0	67.53	2.70	2.70	4478
				16	80	19,699	0	67.53	2.70	2.70	4119
				17	73	18,911	0	67.53	2.70	2.70	3790
				18	67	18,155	0	67.53	2.70	2.70	3487
				19	62	17,428	0	67.53	2.70	2.70	3208
				20	57	16,731	0	67.53	2.70	2.70	2951
				21	52	16,062	0	67.53	2.70	2.70	2715
				22	48	15,420	0	67.53	2.70	2.70	2498
				=====	=====	=====					=====
				2,929	582,246	0					147,858

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.23	1	114545	0	127732	33000	94,732	88,337	37572
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	2	99720	0	112066	33000	79,066	64,113	28915
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	87437	0	98994	33000	65,994	46,534	22406
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	76387	0	87207	33000	54,207	33,236	17314
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	66484	0	76614	33000	43,614	23,253	13343
		6	60883	0	70367	33000	37,367	17,325	10750
		7	58447	0	67172	33000	34,172	13,776	9002

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	56109	0	64136	33000	31,136	10,915	7540
-----	-----	-----	-----	9	53865	0	61250	33000	28,250	8,612	6315
33,000	.8	157		10	51710	0	58504	33000	25,504	6,760	5292
-----	-----	-----	-----	11	49642	0	55892	33000	22,892	5,277	4435
8.0 99	12.0 5	4.0 99		12	47656	0	53406	33000	20,406	4,090	3717
				13	45750	0	51040	33000	18,040	3,144	3116
				14	43920	0	48787	33000	15,787	2,392	2613
				15	42163	0	46641	33000	13,641	1,798	2191
				16	40477	0	44596	33000	11,596	1,329	1838
				17	38858	0	42648	33000	9,648	961	1542

ALT JAN 1 HYPERBOLIC FORECAST:				18	37303	0	40790	33000	7,790	675	1294
OIL: M B: De/Dt: /				19	35811	0	39019	33000	6,019	454	1085
GAS: M B: De/Dt: /				20	34379	0	37330	33000	4,330	284	911
PRD: M B: De/Dt: /				21	33004	0	35719	33000	2,719	155	764
				22	31683	0	34181	33000	1,181	58	642

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	1206233	0	1354091	726000	628,091	333,478	182597		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:									
OTHER EQ VALUE(RCNLD):	\$/BBLRESV: 16.34	EQUIP VAL: 5,338							
	\$/BBLPROD: 59,791	WI OIL VAL: 36,413	RI OIL VAL: 19,938						
	WI PAYOUT: 5.0	GAS VAL: 297,064	GAS VAL: 162,659						
	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 225,310									
LAST YR RI VAL: 111,450	8/8 VALUE:	521,420	WI TOTAL:	338,820	RI TOTAL:	182,600			
LAST YR 8/8 VAL: 336,760									

LAST YR OIL PROD: 219									
LAST YR GAS PROD: 60,272									

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400094 - PURYEAR #4027U FULL WI DECIMAL = .797500 #WELLS: 1
RRC#, WELL#.....: 229934 - 4027 U RRC DIST.: 10 FULL RI DECIMAL = .202500 DEPTH: 17200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400095 - BRITT RANCH UNIT #609				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 229989 - 609 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 15650			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
---				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00		EQUIP VAL:	9,759			
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	9,760		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	9,760		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400097 - HUFF RANCH 48 #4 FULL WI DECIMAL = .755935 #WELLS: 1
RRC#, WELL#.....: 230010 - 4 RRC DIST.: 10 FULL RI DECIMAL = .244065 DEPTH: 15411
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400098 - STILES 1 #901 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 230021 - 901 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16750
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	209	8,304	0	61.89	2.72	2.72	.00	10230
ALT FRZ.:	ALT G\$ RRC:	2	190	7,498	0	62.98	2.70	2.70	.00	9473
ALT JOB#:	UNIT.....:	3	173	6,807	0	64.08	2.69	2.69	.00	8771
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		572	22,609	0					28,474

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
01	WHEELER COUNTY APPRA	1.000000	46,160	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	46,160	1	17863	0	28093	22500	5,593	5,215	6957
03	WHEELER CO RD & BRID	1.000000	46,160	2	16011	0	25484	22500	2,984	2,419	5537
04	WHEELER CO LATERAL R	1.000000	46,160	3	14482	0	23253	22500	753	531	4430
05	WATER DISTRICT	1.000000	46,160		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	46,160		48356	0	76830	67500	9,330	8,165	16924
25	KELTON ISD	1.000000	46,160								
					\$/BBLRESV:	6.70	EQUIP VAL:	21,076			
					\$/BBLPROD:	6,371	WI OIL VAL:	3,026	RI OIL VAL:	6,272	
					WI PAYOUT:	.0	GAS VAL:	5,139	GAS VAL:	10,652	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	46,160	WI TOTAL:	29,240	RI TOTAL:	16,920	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.17	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500	.6	
-----	-----	-----
	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 24.0 D B: .600 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,240
LAST YR RI VAL: 10,960
LAST YR 8/8 VAL: 37,200

LAST YR OIL PROD: 206
LAST YR GAS PROD: 8,604

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400100 - BRITT RANCH UNIT #4407 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 230096 - 4407 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15757
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,112	0	67.53	3.11	3.11	.00	0
---	-----	-----	-----	8	0	15,145	0	67.53	3.11	3.11	.00	0
01	WHEELER COUNTY APPRA	1.000000	254,980	9	0	14,237	0	67.53	3.11	3.11	.00	0
02	WHEELER COUNTY	1.000000	254,980	10	0	13,382	0	67.53	3.11	3.11	.00	0
03	WHEELER CO RD & BRID	1.000000	254,980	11	0	12,579	0	67.53	3.11	3.11	.00	0
04	WHEELER CO LATERAL R	1.000000	254,980	12	0	11,825	0	67.53	3.11	3.11	.00	0
05	WATER DISTRICT	1.000000	254,980	13	0	11,115	0	67.53	3.11	3.11	.00	0
10	HOSPITAL DISTRICT #1	1.000000	254,980	14	0	10,448	0	67.53	3.11	3.11	.00	0
28	FORT ELLIOTT ISD	1.000000	254,980	15	0	9,821	0	67.53	3.11	3.11	.00	0
				16	0	9,232	0	67.53	3.11	3.11	.00	0
				17	0	8,678	0	67.53	3.11	3.11	.00	0
				18	0	8,157	0	67.53	3.11	3.11	.00	0
				19	0	7,668	0	67.53	3.11	3.11	.00	0
				=====	=====	=====						=====
					0	269,121	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***				1	61295	0	61295	19000	42,295	39,440	13248
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	57082	0	57082	19000	38,082	30,880	10823
YRS FLAT:	FMVF:	8/8 RES:		3	53322	0	53322	19000	34,322	24,201	8868
				4	49650	0	49650	19000	30,650	18,793	7243
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.57			5	46374	0	46374	19000	27,374	14,595	5935
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.57			6	43313	0	43313	19000	24,313	11,272	4862
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	40715	0	40715	19000	21,715	8,754	4009
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	38272	0	38272	19000	19,272	6,756	3306
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	35975	0	35975	19000	16,975	5,175	2726
				10	33817	0	33817	19000	14,817	3,928	2248
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	31788	0	31788	19000	12,788	2,948	1853
-----	-----	-----	-----	12	29881	0	29881	19000	10,881	2,181	1528
19,000		66		13	28088	0	28088	19000	9,088	1,584	1260
-----	-----	-----	-----	14	26402	0	26402	19000	7,402	1,122	1039
				15	24818	0	24818	19000	5,818	767	857
				16	23329	0	23329	19000	4,329	496	706
				17	21929	0	21929	19000	2,929	292	583
				18	20614	0	20614	19000	1,614	140	480
				19	19377	0	19377	19000	377	28	396
				=====	=====	=====	=====	=====	=====	=====	=====
					686041	0	686041	361000	325,041	173,352	71970

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,610
LAST YR RI VAL: 52,300
LAST YR 8/8 VAL: 166,910

LAST YR OIL PROD:
LAST YR GAS PROD: 25,408

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400101 - HEFLEY #2348 FULL WI DECIMAL = .765123 #WELLS: 1
RRC#, WELL#.....: 230136 - 2348 RRC DIST.: 10 FULL RI DECIMAL = .234877 DEPTH: 13800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	350	22,406	0	61.89	3.12	3.12	.00	16574
ALT JOB#:	UNIT.....:	2	322	20,613	0	62.98	3.10	3.10	.00	15516
ALT LSE#:	HCG.....:	3	296	18,964	0	64.08	3.08	3.08	.00	14524
ALT RRC#:	GRAPH.....:	4	272	17,447	0	65.21	3.05	3.05	.00	13598
		5	250	16,051	0	66.36	3.03	3.03	.00	12731
		6	230	15,085	0	67.53	3.01	3.01	.00	11919

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	212	14,481	0	67.53	3.01	3.01	.00	10965
---	-----	-----	-----	8	195	13,902	0	67.53	3.01	3.01	.00	10088
01	WHEELER COUNTY APPRA	1.000000	234,060	9	179	13,346	0	67.53	3.01	3.01	.00	9281
02	WHEELER COUNTY	1.000000	234,060	10	165	12,812	0	67.53	3.01	3.01	.00	8538
03	WHEELER CO RD & BRID	1.000000	234,060	11	152	12,299	0	67.53	3.01	3.01	.00	7855
04	WHEELER CO LATERAL R	1.000000	234,060	12	139	11,807	0	67.53	3.01	3.01	.00	7227
05	WATER DISTRICT	1.000000	234,060	13	128	11,335	0	67.53	3.01	3.01	.00	6649
10	HOSPITAL DISTRICT #1	1.000000	234,060	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	234,060		2,890	200,548	0					145,465

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	53487	0	70061	32000	38,061	35,492	20143
				2	48893	0	64409	32000	32,409	26,279	16244
				3	44691	0	59215	32000	27,215	19,190	13100
				4	40715	0	54313	32000	22,313	13,681	10540
				5	37213	0	49944	32000	17,944	9,567	8501
				6	34741	0	46660	32000	14,660	6,797	6968
				7	33351	0	44316	32000	12,316	4,965	5805
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	32017	0	42105	32000	10,105	3,542	4838
YRS FLAT:	FMVF:	8/8 RES:		9	30737	0	40018	32000	8,018	2,444	4033
				10	29507	0	38045	32000	6,045	1,602	3364
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.49			11	28327	0	36182	32000	4,182	964	2806
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49			12	27194	0	34421	32000	2,421	486	2342
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	26106	0	32755	32000	755	132	1955
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				466979	0	612444	416000	196,444	125,141	100639

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.45	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 38,854	WI OIL VAL: 29,723	RI OIL VAL: 23,903	
32,000	1.0	64		WI PAYOUT: 4.7	GAS VAL: 95,418	GAS VAL: 76,736	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	8.0 99	8.0 5			=====	=====	
		4.0 99		8/8 VALUE: 234,060	WI TOTAL: 133,420	RI TOTAL: 100,640	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,170
LAST YR RI VAL: 138,370
LAST YR 8/8 VAL: 428,540

LAST YR OIL PROD: 370
LAST YR GAS PROD: 25,933

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400102 - SOPHIA #9050 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 230142 - 9050 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12840
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400041 - VANDIVER #5424P FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 230209 - 5424P RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 11780
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,786	0	61.69	2.09	2.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,786	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				4310	0	4310	14500	-10,190	-9,502	1417	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM				1.000000	16,290	4310	0	4310	14500	10,190-	9,502-
											1417

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,417
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,290 WI TOTAL: 14,870 RI TOTAL: 1,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		8	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,981

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400103 - FUHRMAN 19 #2 FULL WI DECIMAL = .751460 #WELLS: 1
RRC#, WELL#.....: 230215 - 2 RRC DIST.: 10 FULL RI DECIMAL = .248540 DEPTH: 14400
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.59	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: TEMP ABANDONED
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400025 - MEEK 67 #47 FULL WI DECIMAL = .776250 #WELLS: 1
RRC#, WELL#.....: 230222 - 47 RRC DIST.: 10 FULL RI DECIMAL = .223750 DEPTH: 13317
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 400108 - BRITT RANCH UNIT #510          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 230272 - 510      RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 15520
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	11,507	0	62.98	1.98	1.98	.00	0
ALT JOB#:	UNIT.....:	3	0	11,161	0	64.08	1.97	1.97	.00	0
ALT LSE#:	HCG.....:	4	0	10,827	0	65.21	1.95	1.95	.00	0
ALT RRC#:	GRAPH.....:	5	0	10,502	0	66.36	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	55,860	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	41,740		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	41,740	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	41,740	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	41,740	1	19277	0	19277	16000	3,277	3,056	4167
05	WATER DISTRICT	1.000000	41,740	2	18512	0	18512	16000	2,512	2,037	3510
10	HOSPITAL DISTRICT #1	1.000000	41,740	3	17866	0	17866	16000	1,866	1,316	2971
28	FORT ELLIOTT ISD	1.000000	41,740	4	17154	0	17154	16000	1,154	708	2503
				5	16469	0	16469	16000	469	250	2107
					=====	=====	=====	=====	=====	=====	=====
					89278	0	89278	80000	9,278	7,367	15258

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,367	GAS VAL:	15,258
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.59
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		33	
-----	-----	-----	-----
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,960
LAST YR	RI VAL:	9,690
LAST YR	8/8 VAL:	34,650

LAST YR OIL PROD:
LAST YR GAS PROD: 13,609

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400109 - BRITT RANCH UNIT #3611				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 230274 - 3611 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 15725			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
-----				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400110 - LUKER #203 FULL WI DECIMAL = .721618 #WELLS: 1
RRC#, WELL#.....: 230276 - 203 RRC DIST.: 10 FULL RI DECIMAL = .278382 DEPTH: 16100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	0	8,847	0	61.89	2.98	2.98	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	8,316	0	62.98	2.95	2.95	.00	0
ALT JOB#:	UNIT.....:	3	0	7,817	0	64.08	2.93	2.93	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#:	GRAPH.....:	0	24,980	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
01	WHEELER COUNTY APPRA	1.000000	41,510	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	41,510	1	19025	0	19025	16500	2,525	2,355	6874
03	WHEELER CO RD & BRID	1.000000	41,510	2	17703	0	17703	16500	1,203	975	5611
04	WHEELER CO LATERAL R	1.000000	41,510	3	16528	0	16528	16500	28	20	4595
05	WATER DISTRICT	1.000000	41,510		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	41,510		53256	0	53256	49500	3,756	3,350	17080
25	KELTON ISD	1.000000	41,510								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	3,350	GAS VAL:	17,080	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	41,510	WI TOTAL:	24,430	RI TOTAL:	17,080	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.37		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37		
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		
GRAV 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		25	
-----	-----	-----	-----
		6.0	99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 1	EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	26,330
LAST YR RI VAL:	12,770
LAST YR 8/8 VAL:	39,100
LAST YR OIL PROD:	5
LAST YR GAS PROD:	9,256

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400056 - ZYBACH 66 #38 FULL WI DECIMAL = .741151 #WELLS: 1
RRC#, WELL#.....: 230292 - 38 RRC DIST.: 10 FULL RI DECIMAL = .258849 DEPTH: 13575
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
92,000			
-----	-----	-----	-----
1			
30.0	1		
20.0	1		
10.0	1		

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400112 - HUNTER 34 #6 FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 230293 - 6 RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 13800
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.62	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....	400114 - BRITT RANCH I 4 #11	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....	230309 - 11 RRC DIST..: 10	FULL RI DECIMAL =	.187500	DEPTH:	15718

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	9,166	0	62.98	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	3	0	8,524	0	64.08	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		0	27,546	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
01	WHEELER COUNTY APPRA	1.000000	33,070	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	33,070	1	15536	0	15536	13000	2,536	2,365	3358
03	WHEELER CO RD & BRID	1.000000	33,070	2	14374	0	14374	13000	1,374	1,114	2725
04	WHEELER CO LATERAL R	1.000000	33,070	3	13298	0	13298	13000	298	210	2212
05	WATER DISTRICT	1.000000	33,070	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	33,070		43208	0	43208	39000	4,208	3,689	8295
28	FORT ELLIOTT ISD	1.000000	33,070								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,689	GAS VAL:	8,295
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	33.070	WI TOTAL:	24,770	RI TOTAL:	8,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.55
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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		28	
-----	-----	7.0 81	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	32,200
LAST YR	RI VAL:	16,900
LAST YR	8/8 VAL:	49,100

LAST YR OIL PROD: 2
LAST YR GAS PROD: 10,672

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 400115 - BRITT RANCH UNIT #4410          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 230314 - 4410      RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 16120
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	4,186	0	62.98	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	3	0	3,851	0	64.08	2.26	2.26	.00	0
ALT LSE#:	HCG.....:	4	0	3,543	0	65.21	2.25	2.25	.00	0
ALT RRC#:	GRAPH.....:	5	0	3,260	0	66.36	2.23	2.23	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	19,391	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	30,380		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	30,380	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	30,380	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	30,380	1	8468	0	8468	5900	2,568	2,395	1830
05	WATER DISTRICT	1.000000	30,380	2	7756	0	7756	5900	1,856	1,505	1471
10	HOSPITAL DISTRICT #1	1.000000	30,380	3	7073	0	7073	5900	1,173	827	1176
28	FORT ELLIOTT ISD	1.000000	30,380	4	6479	0	6479	5900	579	355	945
				5	5907	0	5907	5900	7	4	756
					=====	=====	=====	=====	=====	=====	=====
					35683	0	35683	29500	6,183	5,086	6178

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,086	GAS VAL:	6,178
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      30,380    WI TOTAL:      24,200    RI TOTAL:      6,180

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.83
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		13	
-----	-----	-----	-----
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,340
LAST YR	RI VAL:	3,870
LAST YR	8/8 VAL:	27,210

LAST YR OIL PROD:
LAST YR GAS PROD: 4,610

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400116 - BRITT RANCH I 4 #9 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 230338 - 9 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15800

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 24,400
02 WHEELER COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
03 WHEELER CO RD & BRID 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 24,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 24,400
28 FORT ELLIOTT ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

7.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,570
LAST YR RI VAL: 18,140
LAST YR 8/8 VAL: 53,710

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 400117 - SOPHIA #4050          FULL WI DECIMAL = .773149          #WELLS:      1
RRC#, WELL#.....: 230341 - 4050      RRC DIST.: 10  FULL RI DECIMAL = .226851          DEPTH: 12951
```

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...	--	-----	-----	-----	-----	-----	-----	-----
MMGL TXPH, LLC								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

OPERATOR NAME....: MMGL TXPH, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	396	14,509	0	61.89	3.73	3.73	.00	18949
ALT FRZ.:	ALT G\$ RRC:	2	384	13,638	0	62.98	3.70	3.70	.00	18704
ALT JOB#:	UNIT.....:	3	372	12,820	0	64.08	3.67	3.67	.00	18460
ALT LSE#:	HCG.....:	4	361	12,050	0	65.21	3.64	3.64	.00	18222
ALT RRC#:	GRAPH.....:	5	350	11,327	0	66.36	3.61	3.61	.00	17987

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	329	10,009	0	67.53	3.59	3.59	.00	17222
---	-----	-----	-----	8	319	9,408	0	67.53	3.59	3.59	.00	16705
01	WHEELER COUNTY APPRA	1.000000	222,140	9	310	8,844	0	67.53	3.59	3.59	.00	16204
02	WHEELER COUNTY	1.000000	222,140	10	301	8,313	0	67.53	3.59	3.59	.00	15718
03	WHEELER CO RD & BRID	1.000000	222,140	11	292	7,814	0	67.53	3.59	3.59	.00	15246
04	WHEELER CO LATERAL R	1.000000	222,140	12	283	7,345	0	67.53	3.59	3.59	.00	14789
05	WATER DISTRICT	1.000000	222,140	13	274	6,905	0	67.53	3.59	3.59	.00	14345
10	HOSPITAL DISTRICT #1	1.000000	222,140	14	266	6,490	0	67.53	3.59	3.59	.00	13915
28	FORT ELLIOTT ISD	1.000000	222,140	15	258	6,101	0	67.53	3.59	3.59	.00	13497

=====	=====	=====	=====
4,835	146,221	0	247,718

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	41842	0	60791	30000	30,791	28,713	16706
				2	39015	0	57719	30000	27,719	22,477	13914
				3	36377	0	54837	30000	24,837	17,513	11595
*** PARAMETERS ***				4	33915	0	52137	30000	22,137	13,573	9671
				5	31617	0	49604	30000	19,604	10,452	8070
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	29555	0	47310	30000	17,310	8,025	6752
YRS FLAT:	FMVF:	8/8 RES:		7	27782	0	45004	30000	15,004	6,049	5634
				8	26115	0	42820	30000	12,820	4,495	4703
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.97		9	24548	0	40752	30000	10,752	3,278	3926
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.97		10	23075	0	38793	30000	8,793	2,331	3278
TYPE..(USNQLHCT): P		GAS %TAX ALLOW.: 12.5		11	21691	0	36937	30000	6,937	1,599	2738
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		12	20389	0	35178	30000	5,178	1,038	2288
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		13	19166	0	33511	30000	3,511	612	1911
				14	18016	0	31931	30000	1,931	293	1597
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	16935	0	30432	30000	432	57	1335

30,000	1.1	41	410038	0	657756	450000	207,756	120,505	94118
--------	-----	----	--------	---	--------	--------	---------	---------	-------

3.0	99	6.0	99	\$/BBLRESV:	12.14	EQUIP VAL:	7,511		
				\$/BBLPROD:	53,392	WI OIL VAL:	45,383	RI OIL VAL:	35,446
				WI PAYOUT:	5.2	GAS VAL:	75,121	GAS VAL:	58,672
				RI PAYOUT:	6.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	222,140	WI TOTAL:	128,020	RI TOTAL:	94,120
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```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:          De/Dt:      /
GAS:          M  B:          De/Dt:      /
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	121,540
LAST YR	RI VAL:	89,480
LAST YR	8/8 VAL:	211.020

LAST YR OIL PROD: 419
LAST YR GAS PROD: 16,850

```
REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400118 - HEFLEY #3036 FULL WI DECIMAL = .766129 #WELLS: 1
RRC#, WELL#.....: 230366 - 3036 RRC DIST.: 10 FULL RI DECIMAL = .233871 DEPTH: 13815
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	2	
-----	-----	-----	-----
	13.0 99	17.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,270
LAST YR RI VAL: 3,270
LAST YR 8/8 VAL: 18,540

LAST YR OIL PROD: 17
LAST YR GAS PROD: 369

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400029 - MEEK #5045 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 230401 - 5045 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 13420
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.31		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400146 - BRITT #401 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 230407 - 401 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15823
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	29	6,233	0	61.89	2.48	2.48	.00	1391
ALT FRZ.: ALT G\$ RRC:		2	17	5,609	0	62.98	2.45	2.45	.00	849
ALT JOB#: UNIT.....		3	10	5,048	0	64.08	2.43	2.43	.00	518
ALT LSE#: HCG.....		=====	=====	=====						
ALT RRC#: GRAPH.....			56	16,890	0					2,758

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
01	WHEELER COUNTY APPRA	1.000000	33,930	--							
02	WHEELER COUNTY	1.000000	33,930	1	11980	0	13371	10000	3,371	3,143	3635
03	WHEELER CO RD & BRID	1.000000	33,930	2	10651	0	11500	10000	1,500	1,216	2743
04	WHEELER CO LATERAL R	1.000000	33,930	3	9508	0	10026	10000	26	19	2098
05	WATER DISTRICT	1.000000	33,930		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	33,930		32139	0	34897	30000	4,897	4,378	8476
25	KELTON ISD	1.000000	33,930								
					\$/BBLRESV: 8.12		EQUIP VAL:	21,076			
					\$/BBLPROD: 4,436		WI OIL VAL:	346	RI OIL VAL:	670	
					WI PAYOUT: .0		GAS VAL:	4,032	GAS VAL:	7,806	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	33,930	WI TOTAL:	25,450	RI TOTAL:	8,480	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.97		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.97		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	.1	18	
-----	-----	-----	-----
	40.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	24,090
LAST YR RI VAL:	10,730
LAST YR 8/8 VAL:	34,820

LAST YR OIL PROD:	36
LAST YR GAS PROD:	5,908

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400033 - PEAK BOURASSA #406 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 230409 - 406 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12718
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400032 - PEAK BOURASSA #1207 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 230444 - 1207 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12900
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.46		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400		4	
-----	-----	-----	-----
	5.0 99	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 14,900
LAST YR RI VAL: 1,880
LAST YR 8/8 VAL: 16,780

LAST YR OIL PROD: 2
LAST YR GAS PROD: 259

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400147 - REED 70 #4 FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 230447 - 4 RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.52	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400148 - BRITT RANCH UNIT #3512 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 230479 - 3512 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15690
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	2798	0	2798	5000	-2,202	-2,053	605
01	WHEELER COUNTY APPRA	1.000000	23,850		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,850		2798	0	2798	5000	2,202-	2,053-	605
03	WHEELER CO RD & BRID	1.000000	23,850								
04	WHEELER CO LATERAL R	1.000000	23,850		\$/BBLRESV: .00		EQUIP VAL: 23,236				
05	WATER DISTRICT	1.000000	23,850		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
10	HOSPITAL DISTRICT #1	1.000000	23,850		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 605		
25	KELTON ISD	1.000000	23,850		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		=====
					8/8 VALUE:		23,850	WI TOTAL:	23,240	RI TOTAL:	610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 4

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,020
LAST YR RI VAL: 6,280
LAST YR 8/8 VAL: 31,300

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,343

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400017 - JOHNSON #5027 FULL WI DECIMAL = .775984 #WELLS: 1
RRC#, WELL#.....: 230504 - 5027 RRC DIST.: 10 FULL RI DECIMAL = .224016 DEPTH: 13515
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

12.0 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 400149 - STILES 68 #1268 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 230827 - 1268 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 16701
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	390	24,280	0	67.53	2.64	2.64	.00	20684
---	-----	-----	-----	8	367	22,823	0	67.53	2.64	2.64	.00	19443
01	WHEELER COUNTY APPRA	1.000000	395,630	9	345	21,453	0	67.53	2.64	2.64	.00	18276
02	WHEELER COUNTY	1.000000	395,630	10	324	20,166	0	67.53	2.64	2.64	.00	17180
03	WHEELER CO RD & BRID	1.000000	395,630	11	304	18,956	0	67.53	2.64	2.64	.00	16149
04	WHEELER CO LATERAL R	1.000000	395,630	12	286	17,819	0	67.53	2.64	2.64	.00	15180
05	WATER DISTRICT	1.000000	395,630	13	269	16,750	0	67.53	2.64	2.64	.00	14269
10	HOSPITAL DISTRICT #1	1.000000	395,630	14	253	15,745	0	67.53	2.64	2.64	.00	13413
28	FORT ELLIOTT ISD	1.000000	395,630	15	238	14,800	0	67.53	2.64	2.64	.00	12608
				16	223	13,912	0	67.53	2.64	2.64	.00	11852
				17	210	13,077	0	67.53	2.64	2.64	.00	11141
				=====	=====	=====						=====
					6,133	369,494	0					318,153

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				65915	0	93394	37500	55,894	52,121	24037
2				63473	0	89758	37500	52,258	42,374	20264
3				60892	0	86031	37500	48,531	34,220	17037
4				58847	0	82895	37500	45,395	27,834	14400
5				56657	0	79660	37500	42,160	22,478	12138
6				53492	0	75496	37500	37,996	17,615	10091
7				50282	0	70966	37500	33,466	13,491	8321
8				47265	0	66708	37500	29,208	10,239	6861
9				44429	0	62705	37500	25,205	7,684	5658
10				41764	0	58944	37500	21,444	5,684	4665
11				39258	0	55407	37500	17,907	4,128	3846
12				36902	0	52082	37500	14,582	2,922	3171
13				34688	0	48957	37500	11,457	1,997	2615
14				32607	0	46020	37500	8,520	1,291	2157
15				30650	0	43258	37500	5,758	758	1778
16				28811	0	40663	37500	3,163	363	1466
17				27083	0	38224	37500	724	72	1209
				=====	=====	=====	=====	=====	=====	=====
				773015	0	1091168	637500	453,668	245,271	139714

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 395,630 WI TOTAL: 255,920 RI TOTAL: 139,710

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,810
LAST YR RI VAL: 120,980
LAST YR 8/8 VAL: 371,790

LAST YR OIL PROD: 589
LAST YR GAS PROD: 31,194

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400011 - HEFLEY #4121P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 230926 - 4121P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11798
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400048 - WALKER 52 #4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 230927 - 4 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 12380
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	8637	0	9821	9900	-79	-74	2299	
82	FT ELLIOTT CISD (HEM	1.000000	17,170	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8637	0	9821	9900	79-	74-	2299	

\$/BBLRESV: .47 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 277
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,022
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,170 WI TOTAL: 14,870 RI TOTAL: 2,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 30.0 / 30.0
GAS: 10.0 D B: 1.500 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 17,300

LAST YR OIL PROD: 49
LAST YR GAS PROD: 3,609

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400150 - FINSTERWALD-DOBBS #1351A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 230946 - 1351A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12649
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT FRZ.:	ALT G\$ RRC:	0	0	0				0
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400122 - LUKER #3002 FULL WI DECIMAL = .721618 #WELLS: 1
RRC#, WELL#.....: 230966 - 3002 RRC DIST.: 10 FULL RI DECIMAL = .278382 DEPTH: 16600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

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#:	31	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: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400151 - HELTON #5060A FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 230967 - 5060A RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 13512

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2025 MNRLTSIF			
LEASE#, NAME.....: 400152 - STILES #6025				FULL WI DECIMAL = .747792				#WELLS: 1			
RRC#, WELL#.....: 230973 - 6025 RRC DIST.: 10				FULL RI DECIMAL = .252208				DEPTH: 15800			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON											
ALT FRZ.: ALT G\$ RRC:				1	246	49,249	0	61.89	2.95	2.95	.00 11385
ALT JOB#: UNIT.....:				2	226	47,771	0	62.98	2.92	2.92	.00 10659
ALT LSE#: HCG.....:				3	208	46,338	0	64.08	2.91	2.91	.00 9977
ALT RRC#: GRAPH.....:				4	191	44,948	0	65.21	2.88	2.88	.00 9341
				5	176	43,599	0	66.36	2.86	2.86	.00 8745
				6	162	42,291	0	67.53	2.84	2.84	.00 8187
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	149	41,023	0	67.53	2.84	2.84	.00 7532
				8	137	39,792	0	67.53	2.84	2.84	.00 6930
01	WHEELER COUNTY APPRA	1.000000	776,160	9	126	38,598	0	67.53	2.84	2.84	.00 6375
02	WHEELER COUNTY	1.000000	776,160	10	116	37,440	0	67.53	2.84	2.84	.00 5865
03	WHEELER CO RD & BRID	1.000000	776,160	11	106	36,317	0	67.53	2.84	2.84	.00 5396
04	WHEELER CO LATERAL R	1.000000	776,160	12	98	35,227	0	67.53	2.84	2.84	.00 4964
05	WATER DISTRICT	1.000000	776,160	13	90	34,171	0	67.53	2.84	2.84	.00 4567
10	HOSPITAL DISTRICT #1	1.000000	776,160	14	83	33,145	0	67.53	2.84	2.84	.00 4202
25	KELTON ISD	1.000000	776,160	15	76	32,151	0	67.53	2.84	2.84	.00 3866
				16	70	31,186	0	67.53	2.84	2.84	.00 3556
				17	64	30,251	0	67.53	2.84	2.84	.00 3272
				18	59	29,343	0	67.53	2.84	2.84	.00 3010
				19	54	28,463	0	67.53	2.84	2.84	.00 2769
				20	50	27,609	0	67.53	2.84	2.84	.00 2548
				21	46	26,781	0	67.53	2.84	2.84	.00 2344
				22	42	25,977	0	67.53	2.84	2.84	.00 2156
				23	39	25,198	0	67.53	2.84	2.84	.00 1984
				24	36	24,442	0	67.53	2.84	2.84	.00 1825
	*** PARAMETERS ***			25	33	23,709	0	67.53	2.84	2.84	.00 1679
				26	30	22,998	0	67.53	2.84	2.84	.00 1545
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	28	22,308	0	67.53	2.84	2.84	.00 1421
YRS FLAT:	FMVF:	8/8 RES:		28	25	21,638	0	67.53	2.84	2.84	.00 1307
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.35					2,766	941,963	0				137,407
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											
				1	108643	0	120028	22000	98,028	91,412	37916
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	104312	0	114971	22000	92,971	75,387	31858
				3	100836	0	110813	22000	88,813	62,623	26934
22,000 .7 137				4	96802	0	106143	22000	84,143	51,591	22631
				5	93246	0	101991	22000	79,991	42,648	19075
8.0 99 3.0 99				6	89816	0	98003	22000	76,003	35,237	16078
				7	87122	0	94654	22000	72,654	29,290	13622
				8	84508	0	91438	22000	69,438	24,342	11543
				9	81973	0	88348	22000	66,348	20,225	9783
				10	79514	0	85379	22000	63,379	16,800	8294
				11	77128	0	82524	22000	60,524	13,951	7032
ALT JAN 1 HYPERBOLIC FORECAST:				12	74814	0	79778	22000	57,778	11,581	5963
OIL: M B: De/Dt: /				13	72570	0	77137	22000	55,137	9,610	5057
GAS: M B: De/Dt: /				14	70393	0	74595	22000	52,595	7,971	4290
PRD: M B: De/Dt: /				15	68281	0	72147	22000	50,147	6,609	3640
				16	66233	0	69789	22000	47,789	5,477	3088
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	64246	0	67518	22000	45,518	4,536	2621
SERV WELLS: EQ SCH#: VAL:				18	62318	0	65328	22000	43,328	3,754	2224
INJ WELLS: EQ SCH#: VAL:				19	60449	0	63218	22000	41,218	3,106	1889
COMPRESSRS: HP: VAL:				20	58635	0	61183	22000	39,183	2,567	1603
OTHER EQ VALUE(RCNLD):				21	56876	0	59220	22000	37,220	2,120	1361
				22	55170	0	57326	22000	35,326	1,750	1155
				23	53515	0	55499	22000	33,499	1,443	981
LAST YR WI VAL: 259,810				24	51909	0	53734	22000	31,734	1,188	833
LAST YR RI VAL: 138,750				25	50352	0	52031	22000	30,031	979	708
LAST YR 8/8 VAL: 398,560				26	48842	0	50387	22000	28,387	804	601
				27	47376	0	48797	22000	26,797	660	511
				28	45955	0	47262	22000	25,262	541	434
LAST YR OIL PROD: 251				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 49,652					2011834	0	2149241	616000	1,533,241	528,202	241725
REMARKS1: RECOMPL FROM RRC# 211382 GW					\$/BBLRESV: 16.33		EQUIP VAL: 6,224				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 64,568		WI OIL VAL: 33,769		RI OIL VAL: 15,454		
MC1:					WI PAYOUT: 6.2		GAS VAL: 494,432		GAS VAL: 226,271		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 776,160	WI TOTAL: 534,430		RI TOTAL: 241,730			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400153 - DAVIS 65 #10 FULL WI DECIMAL = .746816 #WELLS: 1
RRC#, WELL#.....: 230979 - 10 RRC DIST.: 10 FULL RI DECIMAL = .253184 DEPTH: 14350
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400159 - MILLER SPINNEY 39 #1 FULL WI DECIMAL = .800454 #WELLS: 1
RRC#, WELL#.....: 231001 - 1 RRC DIST.: 10 FULL RI DECIMAL = .199546 DEPTH: 16325
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400123 - HELTON #1360A FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 231056 - 1360A RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 13900
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400124 - BRITT 38 #3 FULL WI DECIMAL = .738500 #WELLS: 1
RRC#, WELL#.....: 231058 - 3 RRC DIST.: 10 FULL RI DECIMAL = .261500 DEPTH: 16250
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 109,610
02 WHEELER COUNTY 1.000000 109,610
03 WHEELER CO RD & BRID 1.000000 109,610
04 WHEELER CO LATERAL R 1.000000 109,610
05 WATER DISTRICT 1.000000 109,610
10 HOSPITAL DISTRICT #1 1.000000 109,610
28 FORT ELLIOTT ISD 1.000000 109,610

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 35725 0 38696 21500 17,196 16,036 12833
2 32531 0 34950 21500 13,450 10,907 10167
3 29826 0 31795 21500 10,295 7,259 8113
4 27156 0 28759 21500 7,259 4,451 6438
5 24810 0 26115 21500 4,615 2,461 5128
6 22665 0 23727 21500 2,227 1,033 4087
7 20851 0 21701 21500 201 81 3278
193564 0 205743 150500 55,243 42,228 50044

*** PARAMETERS ***
\$/BBLRESV: 13.33 EQUIP VAL: 17,339
\$/BBLPROD: 16,892 WI OIL VAL: 2,500 RI OIL VAL: 2,962
WI PAYOUT: .0 GAS VAL: 39,728 GAS VAL: 47,082
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 109,610 WI TOTAL: 59,570 RI TOTAL: 50,040

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .2 47
20.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,240
LAST YR RI VAL: 14,070
LAST YR 8/8 VAL: 38,310

LAST YR OIL PROD: 84
LAST YR GAS PROD: 11,429

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400125 - BASS #3059 FULL WI DECIMAL = .782674 #WELLS: 1
RRC#, WELL#.....: 231222 - 3059 RRC DIST.: 10 FULL RI DECIMAL = .217326 DEPTH: 15800
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

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
01	WHEELER COUNTY APPRA	1.000000	38,830	1	0	12,222	0	61.89	1.81	1.81	.00	0
02	WHEELER COUNTY	1.000000	38,830	2	0	11,855	0	62.98	1.79	1.79	.00	0
03	WHEELER CO RD & BRID	1.000000	38,830	3	0	11,499	0	64.08	1.79	1.79	.00	0
04	WHEELER CO LATERAL R	1.000000	38,830	4	0	11,154	0	65.21	1.77	1.77	.00	0
05	WATER DISTRICT	1.000000	38,830									
10	HOSPITAL DISTRICT #1	1.000000	38,830									
25	KELTON ISD	1.000000	38,830									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
17314	0	17314	15000	2,314	2,158	4503
16609	0	16609	15000	1,609	1,305	3789
16111	0	16111	15000	1,111	783	3224
15453	0	15453	15000	453	278	2713
65487	0	65487	60000	5,487	4,524	14229
\$/BBLRESV: .00	EQUIP VAL: 20,072					
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
WI PAYOUT: .0	GAS VAL: 4,524	GAS VAL: 14,229				
RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 38,830	WI TOTAL: 24,600	RI TOTAL: 14,230				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 34
3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,610
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 27,620

LAST YR OIL PROD:
LAST YR GAS PROD: 12,321

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400126 - STILES 17 #7017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 231293 - 7017 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 16472
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	31,570	1	14730	0	18126	15000	3,126	2,915	3752
02	WHEELER COUNTY	1.000000	31,570	2	12114	0	15052	15000	52	43	2732
03	WHEELER CO RD & BRID	1.000000	31,570								
04	WHEELER CO LATERAL R	1.000000	31,570		26844	0	33178	30000	3,178	2,958	6484
05	WATER DISTRICT	1.000000	31,570								
10	HOSPITAL DISTRICT #1	1.000000	31,570								
28	FORT ELLIOTT ISD	1.000000	31,570								
					\$/BBLRESV: 5.65		EQUIP VAL: 22,129				
					\$/BBLPROD: 3,445		WI OIL VAL: 565		RI OIL VAL: 1,238		
					WI PAYOUT: .0		GAS VAL: 2,393		GAS VAL: 5,246		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	31,570	WI TOTAL:	25,090	RI TOTAL:	6,480	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .2

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 20.0 D B: 1.600 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,610
LAST YR RI VAL: 15,170
LAST YR 8/8 VAL: 48,780

LAST YR OIL PROD: 75
LAST YR GAS PROD: 8,354

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 400145 - ZYBACH #1024 02 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 231411 - 1024 RRC DIST.: 10 FULL RI DECIMAL = .220625 DEPTH: 16900
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 83599700
GAS FIELD NAME...: SILVER CREEK (MORROW CHERT)

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	8,657	0	61.89	2.69	2.69	.00
				2	0	7,791	0	62.98	2.67	2.67	.00
				=====	=====	=====					=====
				0	16,448	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	34,630	1	18150	0	18150	15000	3,150	2,937	4812
02	WHEELER COUNTY	1.000000	34,630	2	16213	0	16213	15000	1,213	984	3771
03	WHEELER CO RD & BRID	1.000000	34,630	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	34,630		34363	0	34363	30000	4,363	3,921	8583
05	WATER DISTRICT	1.000000	34,630								
10	HOSPITAL DISTRICT #1	1.000000	34,630								
22	WHEELER ISD	1.000000	34,630								
				\$/BBLRESV: .00		EQUIP VAL: 22,129					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 3,921		GAS VAL: 8,583			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		34,630	WI TOTAL:		26,050	RI TOTAL:	
										8,580	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 25

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,050
LAST YR RI VAL: 6,330
LAST YR 8/8 VAL: 30,380

LAST YR OIL PROD:
LAST YR GAS PROD: 8,111

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY25 GROSS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400128 - STILES RANCH 23 #9 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 231444 - 9 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400130 - BLASDEL #1-44 FULL WI DECIMAL = .775781 #WELLS: 1
RRC#, WELL#.....: 231472 - 144 RRC DIST.: 10 FULL RI DECIMAL = .224219 DEPTH: 14250
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
22	WHEELER ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,660
LAST YR RI VAL: 3,830
LAST YR 8/8 VAL: 19,490

LAST YR OIL PROD:
LAST YR GAS PROD: 823

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400131 - MILLER 2 #4 (WAS #9) FULL WI DECIMAL = .782653 #WELLS: 1
RRC#, WELL#.....: 231494 - 4 RRC DIST.: 10 FULL RI DECIMAL = .217347 DEPTH: 16200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400133 - FINSTERWALS-DOBBS #1451A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 231664 - 1451A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400134 - STILES RANCH 5 #9 FULL WI DECIMAL = .770156 #WELLS: 1
RRC#, WELL#.....: 231673 - 9 RRC DIST.: 10 FULL RI DECIMAL = .229844 DEPTH: 16500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	18,352	0	61.89	3.93	3.93	.00	0
ALT JOB#:	UNIT.....:	2	0	16,516	0	62.98	3.89	3.89	.00	0
ALT LSE#:	HCG.....:	3	0	14,865	0	64.08	3.87	3.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,378	0	65.21	3.84	3.84	.00	0
		5	0	12,040	0	66.36	3.82	3.82	.00	0
		6	0	10,836	0	67.53	3.78	3.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,753	0	67.53	3.78	3.78	.00	0
---	-----	-----	-----	8	0	8,777	0	67.53	3.78	3.78	.00	0
01	WHEELER COUNTY APPRA	1.000000	172,770	9	0	7,899	0	67.53	3.78	3.78	.00	0

02	WHEELER COUNTY	1.000000	172,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	172,770		0	112,416	0					0

04	WHEELER CO LATERAL R	1.000000	172,770									
05	WATER DISTRICT	1.000000	172,770									
10	HOSPITAL DISTRICT #1	1.000000	172,770									
25	KELTON ISD	1.000000	172,770									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	55546	0	55546	22500	33,046	30,815	15526
				2	49483	0	49483	22500	26,983	21,880	12133
				3	44306	0	44306	22500	21,806	15,376	9529
				4	39566	0	39566	22500	17,066	10,464	7465
				5	35424	0	35424	22500	12,924	6,891	5862
				6	31548	0	31548	22500	9,048	4,195	4580
				7	28393	0	28393	22500	5,893	2,376	3616
				8	25554	0	25554	22500	3,054	1,071	2854
				9	22998	0	22998	22500	498	152	2254

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====
				332818	0	332818	202500	130,318	93,220	63819	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13 WI PAYOUT: 4.8 GAS VAL: 93,220 GAS VAL: 63,819

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 172,770 WI TOTAL: 108,950 RI TOTAL: 63,820

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,500 53

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,880

LAST YR RI VAL: 25,070

LAST YR 8/8 VAL: 59,950

LAST YR OIL PROD: 13

LAST YR GAS PROD: 19,510

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400135 - BRITT RANCH UNIT #4609 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 232158 - 4609 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15665
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400								
03	WHEELER CO RD & BRID	1.000000	24,400								
04	WHEELER CO LATERAL R	1.000000	24,400								
05	WATER DISTRICT	1.000000	24,400								
10	HOSPITAL DISTRICT #1	1.000000	24,400								
25	KELTON ISD	1.000000	24,400								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,750
LAST YR RI VAL: 4,770
LAST YR 8/8 VAL: 28,520

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,279

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 400136 - BRITT RANCH UNIT #4411          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 232164 - 4411      RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 15650
```

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...	--	-----	-----	----	----	----	----	-----
86125250								
STILES RANCH (GRANITE WASH CON								

ALT FRZ#:	ALT G\$ RRC#:	2	0	8,373	0	62.98	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	17,475	0					0
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
01	WHEELER COUNTY APPRA	1.000000	31,750	1	16935	0	16935	14500	2,435	2,261	3644
02	WHEELER COUNTY	1.000000	31,750	2	15513	0	15513	14500	1,013	811	2903
03	WHEELER CO RD & BRID	1.000000	31,750		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	31,750		32448	0	32448	29000	3,448	3,072	6547
05	WATER DISTRICT	1.000000	31,750								
10	HOSPITAL DISTRICT #1	1.000000	31,750		\$/BBLRESV:	.00	EQUIP VAL:	22,129			
28	FORT ELLIOTT ISD	1.000000	31,750		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	3,072	GAS VAL:		6,547
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:		0
								=====		=====	
					8/8 VALUE:	31,750	WI TOTAL:	25,200	RI TOTAL:		6,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.83
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		26	
-----	-----	8.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	42,980
LAST YR	RI VAL:	19,100
LAST YR	8/8 VAL:	62,080

LAST YR OIL PROD:
LAST YR GAS PROD: 9,469

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400138 - STILES 1 #1001 FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 232182 - 1001 RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16780
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	12,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400139 - BRITT RANCH UNIT #4513 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 232195 - 4513 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15734
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	12,450	0	67.53	3.20	3.20	.00	457
-----				8	6	11,703	0	67.53	3.20	3.20	.00	363
01	WHEELER COUNTY APPRA	1.000000	193,060	9	5	11,001	0	67.53	3.20	3.20	.00	289
02	WHEELER COUNTY	1.000000	193,060	10	4	10,341	0	67.53	3.20	3.20	.00	230
03	WHEELER CO RD & BRID	1.000000	193,060	11	3	9,720	0	67.53	3.20	3.20	.00	182
04	WHEELER CO LATERAL R	1.000000	193,060	12	2	9,137	0	67.53	3.20	3.20	.00	145
05	WATER DISTRICT	1.000000	193,060	13	2	8,589	0	67.53	3.20	3.20	.00	115
10	HOSPITAL DISTRICT #1	1.000000	193,060	14	1	8,074	0	67.53	3.20	3.20	.00	92
25	KELTON ISD	1.000000	193,060	15	1	7,589	0	67.53	3.20	3.20	.00	73
				16	1	7,134	0	67.53	3.20	3.20	.00	58
				=====		=====	=====	=====				
				151		189,023	0	8,255				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	48831	0	50490	18000	32,490	30,297	10913
				2	45488	0	46830	18000	28,830	23,377	8879
*** PARAMETERS ***				3	42370	0	43456	18000	25,456	17,949	7228
				4	39706	0	40584	18000	22,584	13,848	5921
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	36980	0	37691	18000	19,691	10,499	4823
YRS FLAT:	FMVF:	8/8 RES:		6	34438	0	35013	18000	17,013	7,888	3931
				7	32372	0	32829	18000	14,829	5,979	3232
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.65		8	30430	0	30793	18000	12,793	4,485	2659
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.65		9	28604	0	28893	18000	10,893	3,320	2189
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		10	26888	0	27118	18000	9,118	2,417	1802
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	25274	0	25456	18000	7,456	1,719	1485
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	23758	0	23903	18000	5,903	1,183	1222
				13	22332	0	22447	18000	4,447	775	1007
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	20993	0	21085	18000	3,085	468	830
-----	-----	-----	-----	15	19733	0	19806	18000	1,806	238	684
18,000	.1	51		16	18549	0	18607	18000	607	69	564
				=====	=====	=====	=====	=====	=====	=====	=====
20.5 99		6.0 99			496746	0	505001	288000	217,001	124,511	57369

\$/BBLRESV: 16.70 EQUIP VAL: 11,177
\$/BBLPROD: 25,123 WI OIL VAL: 2,035 RI OIL VAL: 938
WI PAYOUT: 5.4 GAS VAL: 122,476 GAS VAL: 56,431
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 193,060 WI TOTAL: 135,690 RI TOTAL: 57,370
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,060
LAST YR RI VAL: 46,390
LAST YR 8/8 VAL: 139,450

LAST YR OIL PROD: 130
LAST YR GAS PROD: 19,046

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400008 - DEREK 12 #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 232199 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 12500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 18.22		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 18.22		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400140 - BRITT RANCH UNIT #505 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 232344 - 505 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15646
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	107	24,772	0	61.89	3.50	3.50	.00	5381
				2	100	23,285	0	62.98	3.47	3.47	.00	5147
				3	94	21,888	0	64.08	3.45	3.45	.00	4922
				4	88	20,575	0	65.21	3.42	3.42	.00	4709
				5	83	19,340	0	66.36	3.40	3.40	.00	4504
				6	78	18,180	0	67.53	3.37	3.37	.00	4309
				7	73	17,089	0	67.53	3.37	3.37	.00	4050
				8	69	16,064	0	67.53	3.37	3.37	.00	3807
01	WHEELER COUNTY APPRA	1.000000	273,200	9	65	15,100	0	67.53	3.37	3.37	.00	3579
02	WHEELER COUNTY	1.000000	273,200	10	61	14,194	0	67.53	3.37	3.37	.00	3364
03	WHEELER CO RD & BRID	1.000000	273,200	11	57	13,342	0	67.53	3.37	3.37	.00	3162
04	WHEELER CO LATERAL R	1.000000	273,200	12	54	12,542	0	67.53	3.37	3.37	.00	2972
05	WATER DISTRICT	1.000000	273,200	13	50	11,789	0	67.53	3.37	3.37	.00	2794
10	HOSPITAL DISTRICT #1	1.000000	273,200	14	47	11,082	0	67.53	3.37	3.37	.00	2626
28	FORT ELLIOTT ISD	1.000000	273,200	15	44	10,417	0	67.53	3.37	3.37	.00	2469

1,070 249,659 0 57,795

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

	1	70445	0	75826	30000	45,826	42,733	16389
	2	65651	0	70798	30000	40,798	33,082	13423
	3	61356	0	66278	30000	36,278	25,580	11023

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

5	53429	0	57933	30000	27,933	14,893	7413
6	49780	0	54089	30000	24,089	11,168	6072
8	43985	0	47792	30000	17,792	6,237	4128
9	41346	0	44925	30000	14,925	4,549	3404
10	38866	0	42230	30000	12,230	3,242	2806
11	36534	0	39696	30000	9,696	2,235	2314
12	34342	0	37314	30000	7,314	1,466	1908
13	32281	0	35075	30000	5,075	885	1573
14	30344	0	32970	30000	2,970	450	1297
15	28524	0	30993	30000	993	131	1070

30,000 .3 70 690849 0 748644 450000 298,644 174,602 86855

6.0 99 6.0 99 \$/BBLRESV: 15.52 EQUIP VAL: 11,736

\$/BBLPROD: 55,242 WI OIL VAL: 13,479 RI OIL VAL: 6,705
WI PAYOUT: 5.2 GAS VAL: 161,123 GAS VAL: 80,150
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 273,200 WI TOTAL: 186,340 RI TOTAL: 86,860

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,220
LAST YR RI VAL: 44,340
LAST YR 8/8 VAL: 146,560

LAST YR OIL PROD: 57
LAST YR GAS PROD: 27,064

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400143 - NEELEY #205 FULL WI DECIMAL = .820752 #WELLS: 1
RRC#, WELL#.....: 232347 - 205 RRC DIST.: 10 FULL RI DECIMAL = .179248 DEPTH: 16100
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2: RRC# 229581
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400141 - HOLMES 17 #4H FULL WI DECIMAL = .766144 #WELLS: 1
RRC#, WELL#.....: 232361 - 4H RRC DIST.: 10 FULL RI DECIMAL = .233856 DEPTH: 12033
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400142 - PURYEAR #4013 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 232365 - 4013 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15825
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	141	20,543	0	61.89	1.57	1.57	.00	6545
ALT JOB#:	UNIT.....:	2	131	18,694	0	62.98	1.56	1.56	.00	6194
ALT LSE#:	HCG.....:	3	121	17,011	0	64.08	1.55	1.55	.00	5861
ALT RRC#:	GRAPH.....:	4	113	15,480	0	65.21	1.53	1.53	.00	5547
		5	105	14,087	0	66.36	1.52	1.52	.00	5249
		6	98	12,819	0	67.53	1.51	1.51	.00	4968
		7	91	11,665	0	67.53	1.51	1.51	.00	4620

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
01	WHEELER COUNTY APPRA	1.000000	90,850	800	110,299	0					38,984
02	WHEELER COUNTY	1.000000	90,850								
03	WHEELER CO RD & BRID	1.000000	90,850								
04	WHEELER CO LATERAL R	1.000000	90,850	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
05	WATER DISTRICT	1.000000	90,850	--							
10	HOSPITAL DISTRICT #1	1.000000	90,850	1	24189	0	30734	17000	13,734	12,807	9596
25	KELTON ISD	1.000000	90,850	2	21872	0	28066	17000	11,066	8,973	7687
				3	19776	0	25637	17000	8,637	6,090	6159
				4	17764	0	23311	17000	6,311	3,869	4912
				5	16060	0	21309	17000	4,309	2,298	3938
				6	14518	0	19486	17000	2,486	1,152	3160
				7	13211	0	17831	17000	831	335	2536
					127390	0	166374	119000	47,374	35,524	37988

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 13.89 EQUIP VAL: 17,339
\$/BBLPROD: 27,747 WI OIL VAL: 8,324 RI OIL VAL: 8,901
WI PAYOUT: .0 GAS VAL: 27,200 GAS VAL: 29,087
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 90,850 WI TOTAL: 52,860 RI TOTAL: 37,990

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.4	59	
	7.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,340
LAST YR RI VAL: 6,010
LAST YR 8/8 VAL: 31,350

LAST YR OIL PROD: 118
LAST YR GAS PROD: 17,236

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400184 - HELTON 60 #1				FULL WI DECIMAL = .753017				#WELLS: 1			
RRC#, WELL#.....: 232368 - 1 RRC DIST.: 10				FULL RI DECIMAL = .246983				DEPTH: 14800			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
				---	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.61	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,400		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: RECOMPLETED FROM RRC 98752
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400036 - TEAS #4333P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 232404 - 4333P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.18	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400169 - MCCOY 27 #3 FULL WI DECIMAL = .805767 #WELLS: 1
RRC#, WELL#.....: 232571 - 3 RRC DIST.: 10 FULL RI DECIMAL = .194233 DEPTH: 15180
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	71	13,094	0	61.89	3.89	3.89	.00 3541
---	-----	-----	-----	2	66	12,308	0	62.98	3.86	3.86	.00 3387
01	WHEELER COUNTY APPRA	1.000000	144,100	3	62	11,569	0	64.08	3.83	3.83	.00 3239
02	WHEELER COUNTY	1.000000	144,100	4	58	10,875	0	65.21	3.81	3.81	.00 3099
03	WHEELER CO RD & BRID	1.000000	144,100	5	55	10,223	0	66.36	3.77	3.77	.00 2964
04	WHEELER CO LATERAL R	1.000000	144,100	6	52	9,609	0	67.53	3.75	3.75	.00 2835
05	WATER DISTRICT	1.000000	144,100	7	48	9,033	0	67.53	3.75	3.75	.00 2665
10	HOSPITAL DISTRICT #1	1.000000	144,100	8	46	8,491	0	67.53	3.75	3.75	.00 2505
28	FORT ELLIOTT ISD	1.000000	144,100	9	43	7,981	0	67.53	3.75	3.75	.00 2355
				10	40	7,502	0	67.53	3.75	3.75	.00 2213
				11	38	7,052	0	67.53	3.75	3.75	.00 2081
				12	35	6,629	0	67.53	3.75	3.75	.00 1956
				=====	=====	=====					=====
					614	114,366	0				32,840

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	41042	0	44583	21500	23,083	21,525 10066
				2	38282	0	41669	21500	20,169	16,354 8251
				3	35706	0	38945	21500	17,445	12,301 6766
				4	33388	0	36487	21500	14,987	9,190 5560
				5	31055	0	34019	21500	12,519	6,675 4547
				6	29037	0	31872	21500	10,372	4,808 3737
				7	27295	0	29960	21500	8,460	3,411 3082
				8	25657	0	28162	21500	6,662	2,335 2541
				9	24118	0	26473	21500	4,973	1,516 2095
				10	22671	0	24884	21500	3,384	897 1728
				11	21310	0	23391	21500	1,891	436 1425
				12	20032	0	21988	21500	488	98 1174
				=====	=====	=====	=====	=====	=====	=====
					349593	0	382433	258000	124,433	79,546 50972

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 13.83 EQUIP VAL: 13,586
\$/BBLPROD: 42,429 WI OIL VAL: 6,831 RI OIL VAL: 4,377
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.5 GAS VAL: 72,715 GAS VAL: 46,595
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
21,500 .2 37
6.0 99 6.0 99
8/8 VALUE: 144,100 WI TOTAL: 93,130 RI TOTAL: 50,970

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,080
LAST YR RI VAL: 37,220
LAST YR 8/8 VAL: 97,300

LAST YR OIL PROD: 38
LAST YR GAS PROD: 14,540

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400185 - HUNTER 34 #7 FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 232578 - 7 RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 13800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 6
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400166 - HELTON #1560A FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 232581 - 1560A RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 13640
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	104	4,766	0	61.89	4.65	4.65	.00	4827
ALT RRC#:	GRAPH.....:	2	93	4,146	0	62.98	4.61	4.61	.00	4421
		=====	=====	=====						=====
			197	8,912	0					9,248

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
01	WHEELER COUNTY APPRA	1.000000	32,440	1	16619	0	21446	16500	4,946	4,612	6700
02	WHEELER COUNTY	1.000000	32,440	2	14334	0	18755	16500	2,255	1,828	5139
03	WHEELER CO RD & BRID	1.000000	32,440		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	32,440		30953	0	40201	33000	7,201	6,440	11839
05	WATER DISTRICT	1.000000	32,440								
10	HOSPITAL DISTRICT #1	1.000000	32,440		\$/BBLRESV: 10.08		EQUIP VAL:	14,163			
28	FORT ELLIOTT ISD	1.000000	32,440		\$/BBLPROD: 6,582		WI OIL VAL:	1,481	RI OIL VAL:	2,723	
					WI PAYOUT: .0		GAS VAL:	4,959	GAS VAL:	9,115	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	32,440	WI TOTAL:	20,600	RI TOTAL:	11,840	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .3 14

10.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,670
LAST YR RI VAL: 13,200
LAST YR 8/8 VAL: 37,870

LAST YR OIL PROD: 121
LAST YR GAS PROD: 5,008

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400014 - HEFLEY 4 #8 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 232583 - 8 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400022 - MEADOWS 4 #8 FULL WI DECIMAL = .761838 #WELLS: 1
RRC#, WELL#.....: 232584 - 8 RRC DIST.: 10 FULL RI DECIMAL = .238162 DEPTH: 12000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,900		
-----	-----	-----

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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: CSG LEAK 2011
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400186 - HUFF 2 #5 FULL WI DECIMAL = .829327 #WELLS: 1
RRC#, WELL#.....: 232590 - 5 RRC DIST.: 10 FULL RI DECIMAL = .170673 DEPTH: 15550
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400187 - STILES 18 #9018 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 232604 - 9018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16526
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	170	11,830	0	61.89	2.71	2.71	.00	8530
ALT JOB#:	UNIT.....:	2	160	10,797	0	62.98	2.69	2.69	.00	8170
ALT LSE#:	HCG.....:	3	152	9,909	0	64.08	2.67	2.67	.00	7897
ALT RRC#:	GRAPH.....:	4	144	9,138	0	65.21	2.65	2.65	.00	7613
		5	136	8,463	0	66.36	2.63	2.63	.00	7317
		6	129	7,867	0	67.53	2.61	2.61	.00	7063

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	123	7,340	0	67.53	2.61	2.61	.00	6734
---	-----	-----	-----	8	117	6,872	0	67.53	2.61	2.61	.00	6406

01	WHEELER COUNTY APPRA	1.000000	89,020	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	89,020		1,131	72,216	0					59,730
03	WHEELER CO RD & BRID	1.000000	89,020									

04	WHEELER CO LATERAL R	1.000000	89,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	89,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	89,020	--	-----	-----	-----	-----	-----	-----	-----	-----

28	FORT ELLIOTT ISD	1.000000	89,020		1	25992	0	34522	20000	14,522	13,542	7547
----	------------------	----------	--------	--	---	-------	---	-------	-------	--------	--------	------

					2	23547	0	31717	20000	11,717	9,501	6083
					3	21450	0	29347	20000	9,347	6,591	4936
					4	19633	0	27246	20000	7,246	4,443	4020

					5	18045	0	25362	20000	5,362	2,858	3283
					6	16647	0	23710	20000	3,710	1,720	2692
					7	15532	0	22266	20000	2,266	914	2218

					8	14542	0	20948	20000	948	332	1830
					=====	=====	=====	=====	=====	=====	=====	=====
						155388	0	215118	160000	55,118	39,901	32609

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 12.08	EQUIP VAL:	16,513		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	11,079	RI OIL VAL:	9,054
			WI PAYOUT: .0	GAS VAL:	28,822	GAS VAL:	23,555
			RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.16						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.16						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

			8/8 VALUE:	89,020	WI TOTAL:	56,410	RI TOTAL:	32,610
--	--	--	------------	--------	-----------	--------	-----------	--------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.300 De/Dt: 6.0 / 5.0
GAS: 34.0 D B: .700 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 107,680
LAST YR RI VAL: 47,290
LAST YR 8/8 VAL: 154,970

LAST YR OIL PROD: 156
LAST YR GAS PROD: 11,032

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400178 - GLISAN STEEN #1013 FULL WI DECIMAL = .760794 #WELLS: 1
RRC#, WELL#.....: 232608 - 1013 RRC DIST.: 10 FULL RI DECIMAL = .239206 DEPTH: 14770
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,610	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	15,614						
\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000		9	
-----	-----	-----	-----
	20.0 99	4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,870
LAST YR RI VAL: 2,970
LAST YR 8/8 VAL: 18,840

LAST YR OIL PROD: 11
LAST YR GAS PROD: 3,108

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400171 - AUSTIN #1 FULL WI DECIMAL = .774948 #WELLS: 1
RRC#, WELL#.....: 232623 - 1 RRC DIST.: 10 FULL RI DECIMAL = .225052 DEPTH: 15790
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400167 - SIMMONS #101 FULL WI DECIMAL = .753125 #WELLS: 1
RRC#, WELL#.....: 232640 - 101 RRC DIST.: 10 FULL RI DECIMAL = .246875 DEPTH: 15060
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400168 - BRITT 43 #2 FULL WI DECIMAL = .761409 #WELLS: 1
RRC#, WELL#.....: 232701 - 2 RRC DIST.: 10 FULL RI DECIMAL = .238591 DEPTH: 16023
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	240	12,582	0	61.89	3.20	3.20	.00	11310
ALT JOB#:	UNIT.....:	2	211	12,204	0	62.98	3.18	3.18	.00	10128
ALT LSE#:	HCG.....:	3	185	11,838	0	64.08	3.15	3.15	.00	9068
ALT RRC#:	GRAPH.....:	4	163	11,483	0	65.21	3.13	3.13	.00	8121
		5	143	11,138	0	66.36	3.11	3.11	.00	7272
		6	126	10,804	0	67.53	3.08	3.08	.00	6512

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	111	10,480	0	67.53	3.08	3.08	.00	5731
---	-----	-----	-----	8	98	10,166	0	67.53	3.08	3.08	.00	5043
01	WHEELER COUNTY APPRA	1.000000	139,690	9	86	9,861	0	67.53	3.08	3.08	.00	4438
02	WHEELER COUNTY	1.000000	139,690	10	75	9,565	0	67.53	3.08	3.08	.00	3905
03	WHEELER CO RD & BRID	1.000000	139,690	11	66	9,278	0	67.53	3.08	3.08	.00	3437
04	WHEELER CO LATERAL R	1.000000	139,690	12	58	8,999	0	67.53	3.08	3.08	.00	3024
05	WATER DISTRICT	1.000000	139,690	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	139,690		1,562	128,398	0					77,989
28	FORT ELLIOTT ISD	1.000000	139,690									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	30656	0	41966	24000	17,966	16,753	12316
2	29551	0	39679	24000	15,679	12,714	10216
3	28394	0	37462	24000	13,462	9,493	8460
4	27367	0	35488	24000	11,488	7,043	7030
5	26376	0	33648	24000	9,648	5,144	5847
6	25338	0	31850	24000	7,850	3,639	4855
7	24578	0	30309	24000	6,309	2,544	4052
8	23841	0	28884	24000	4,884	1,713	3387
9	23126	0	27564	24000	3,564	1,086	2836
10	22432	0	26337	24000	2,337	620	2377
11	21759	0	25196	24000	1,196	276	1995
12	21106	0	24130	24000	130	26	1676

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	23126	0	27564	24000	3,564	1,086	2836
YRS FLAT:	FMVF:	8/8 RES:	10	22432	0	26337	24000	2,337	620	2377
			11	21759	0	25196	24000	1,196	276	1995
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.55		12	21106	0	24130	24000	130	26	1676
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.55		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			304524	0	382513	288000	94,513	61,051	65047
GRAV 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: 10.47	EQUIP VAL:	13,586				
				\$/BBLPROD: 23,353	WI OIL VAL:	12,447	RI OIL VAL:	13,262		
				WI PAYOUT: 5.8	GAS VAL:	48,604	GAS VAL:	51,785		
				RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL:	0		
24,000	.7	35			=====	=====	=====	=====	=====	=====
	12.0 99	3.0 99		8/8 VALUE:	139,690	WI TOTAL:	74,640	RI TOTAL:	65,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,750
LAST YR RI VAL: 40,930
LAST YR 8/8 VAL: 91,680

LAST YR OIL PROD: 222
LAST YR GAS PROD: 11,695

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400026 - MEEK 67 #49 FULL WI DECIMAL = .776531 #WELLS: 1
RRC#, WELL#.....: 232727 - 49 RRC DIST.: 10 FULL RI DECIMAL = .223469 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: .800	De/Dt:	8.3 / 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	19,480
LAST YR	RI VAL:	15,510
LAST YR	8/8 VAL:	34,990

LAST YR OIL PROD:	5
LAST YR GAS PROD:	

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400050 - WESNER 249 #1 FULL WI DECIMAL = .750977 #WELLS: 1
RRC#, WELL#.....: 232747 - 1 RRC DIST.: 10 FULL RI DECIMAL = .249023 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	105	4,673	0	61.69	1.94	1.94	.00	4864
2	70	4,532	0	62.78	1.93	1.93	.00	3300
3	53	4,396	0	63.88	1.92	1.92	.00	2543
=====	=====	=====	=====	=====	=====	=====	=====	=====
228	13,601	0						10,707

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
82	FT ELLIOTT CISD (HEM	1.000000	26,270	---	---	---	---	---	---	---
1				6808	0	11672	8500	3,172	2,957	3626
2				6570	0	9870	8500	1,370	1,111	2689
3				6340	0	8883	8500	383	270	2123
=====				=====	=====	=====	=====	=====	=====	=====
				19718	0	30425	25500	4,925	4,338	8438

\$/BBLRESV:	8.92	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	1,527	RI OIL VAL:	2,969
WI PAYOUT:	.0	GAS VAL:	2,811	GAS VAL:	5,469
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	26,270	WI TOTAL:	17,830	RI TOTAL:	8,440

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.55	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.55	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,500		13
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 40.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 145
LAST YR GAS PROD: 4,683

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400037 - TEAS 42 #4219P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 232751 - 4219P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12000
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

```
LEASE#, NAME.....: 400189 - STILES 16 #3016          FULL WI DECIMAL = .815000          #WELLS:      1
RRC#, WELL#.....: 232881 - 3016      RRC DIST.: 10    FULL RI DECIMAL = .185000          DEPTH: 16610
```

OPERATOR NAME.... : FORMENTERA OPERATION	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... : 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	222	32,599	0	62.98	2.39	2.39	.00	11397
ALT JOB#:	UNIT.....:	3	202	30,643	0	64.08	2.37	2.37	.00	10552
ALT LSE#:	HCG.....:	4	183	28,804	0	65.21	2.35	2.35	.00	9772
ALT RRC#:	GRAPH.....:	5	167	27,076	0	66.36	2.34	2.34	.00	9049

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	138	23,924	0	67.53	2.32	2.32	.00	7626
---	-----	-----	-----	8	126	22,489	0	67.53	2.32	2.32	.00	6939
01	WHEELER COUNTY APPRA	1.000000	199,930	9	114	21,139	0	67.53	2.32	2.32	.00	6315
02	WHEELER COUNTY	1.000000	199,930									
03	WHEELER CO RD & BRID	1.000000	199,930		1,548	246,805	0					82,337

05	WATER DISTRICT	1.000000	199,930		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10	HOSPITAL DISTRICT #1	1.000000	199,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
25	KELTON ISD	1.000000	199,930	--	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV:	12.43	EQUIP VAL:	15,727
-----------	-------	----------	-------------	-------	------------	--------

	\$/BBLPROD: 27,440	WI OIL VAL:	15,668	RI OIL VAL:	11,621
--	--------------------	-------------	--------	-------------	--------

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	1.92	WI PAYOUT:	4.7	GAS VAL:	90,098	GAS VAL:	66,823
---------------------	-------	------------------	------	------------	-----	----------	--------	----------	--------

OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.92	RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0
---------------------	-----	------------------	------	------------	-----	----------	---	----------	---

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 | ===== =====

GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		8/8 VALUE:	199,930	WI TOTAL:	121,490	RI TOTAL:	78,440
---------------------	---	--------------------	--	------------	---------	-----------	---------	-----------	--------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	.7	98	
-----	-----	-----	-----
	9.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250.180

LAST YR RI VAL: 88,750

LAST YR 8/8 VAL: 338.930

LAST YR OIL PROD: 270

LAST YR GAS PROD: 36,419

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

```
LEASE#, NAME.....: 400190 - BARTZ 19 #1019 (2)          FULL WI DECIMAL = .812402          #WELLS:      1
RRC#, WELL#.....: 232889 - 1019      RRC DIST...: 10     FULL RI DECIMAL = .187598          DEPTH: 16600
```

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		----	-----	-----	----	----	----	----	-----	
		1	215	16,805	0	61.89	1.73	1.73	.00	10810
ALT FRZ.:	ALT G\$ RRC:	2	206	15,460	0	62.98	1.72	1.72	.00	10560
ALT JOB#:	UNIT.....:	3	198	14,223	0	64.08	1.71	1.71	.00	10315
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		619	46,488	0					31,685

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
01	WHEELER COUNTY APPRA	1.000000	45,560	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	45,560	1	23619	0	34429	30000	4,429	4,130
03	WHEELER CO RD & BRID	1.000000	45,560	2	21604	0	32164	30000	2,164	1,755
04	WHEELER CO LATERAL R	1.000000	45,560	3	19760	0	30075	30000	75	53
05	WATER DISTRICT	1.000000	45,560	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,560		64983	0	96668	90000	6,668	5,938
28	FORT ELLIOTT ISD	1.000000	45,560							
					\$/BBLRESV: 3.88		EQUIP VAL:	21,076		
					\$/BBLPROD: 3,996		WI OIL VAL:	1,946	RI OIL VAL:	6,081
					WI PAYOUT: .0		GAS VAL:	3,992	GAS VAL:	12,473
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====
					8/8 VALUE:	45,560	WI TOTAL:	27,010	RI TOTAL:	18,550

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400234 - MEEK 67 #61 FULL WI DECIMAL = .776250 #WELLS: 1
RRC#, WELL#.....: 233178 - 61 RRC DIST.: 10 FULL RI DECIMAL = .223750 DEPTH: 13258
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400200 - BLASDEL #1043 FULL WI DECIMAL = .775781 #WELLS: 1
RRC#, WELL#.....: 233212 - 1043 RRC DIST.: 10 FULL RI DECIMAL = .224219 DEPTH: 14270
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
22	WHEELER ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 4

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400173 - VISE #5 FULL WI DECIMAL = .821057 #WELLS: 1
RRC#, WELL#.....: 233381 - 5 RRC DIST.: 10 FULL RI DECIMAL = .178943 DEPTH: 12940
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	6,437	0	61.69	2.54	2.54	.00	0
2	0	6,179	0	62.78	2.51	2.51	.00	0
3	0	5,932	0	63.88	2.49	2.49	.00	0
4	0	5,695	0	65.00	2.48	2.48	.00	0
5	0	5,467	0	66.15	2.46	2.46	.00	0
6	0	5,248	0	67.32	2.44	2.44	.00	0
7	0	5,038	0	67.32	2.44	2.44	.00	0
8	0	4,837	0	67.32	2.44	2.44	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	34,290	=====	=====	=====	=====	=====
		0	44,833	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	13424	0	13424	9500	3,924	3,659	2740
2	12735	0	12735	9500	3,235	2,623	2281
3	12128	0	12128	9500	2,628	1,853	1905
4	11596	0	11596	9500	2,096	1,285	1597
5	11043	0	11043	9500	1,543	823	1335
6	10515	0	10515	9500	1,015	471	1115
7	10094	0	10094	9500	594	239	939
8	9690	0	9690	9500	190	67	791
	91225	0	91225	76000	15,225	11,020	12703

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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		18	
		4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,260
LAST YR RI VAL: 2,020
LAST YR 8/8 VAL: 17,280

LAST YR OIL PROD:
LAST YR GAS PROD: 6,549

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400194 - HEFLEY #8036 FULL WI DECIMAL = .775719 #WELLS: 1
RRC#, WELL#.....: 233415 - 8036 RRC DIST.: 10 FULL RI DECIMAL = .224281 DEPTH: 13710
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400195 - SOPHIA #1050 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 233432 - 1050 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12870
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400176 - MEEK 67 #62 FULL WI DECIMAL = .776250 #WELLS: 1
RRC#, WELL#.....: 233449 - 62 RRC DIST.: 10 FULL RI DECIMAL = .223750 DEPTH: 13366
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400214 - DONELSON 15 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 233461 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14280
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 6
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400174 - MEEK #1045A FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 233464 - 1045A RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 13700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	63	4,314	0	61.69	3.10	3.10	.00	3303
ALT JOB#:	UNIT.....:	2	47	4,184	0	62.78	3.07	3.07	.00	2521
ALT LSE#:	HCG.....:	3	35	4,059	0	63.88	3.05	3.05	.00	1924
ALT RRC#:	GRAPH.....:	4	26	3,937	0	65.00	3.03	3.03	.00	1468
		=====	=====	=====	=====					=====
			171	16,494	0					9,216

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
82	FT ELLIOTT CISD (HEM	1.000000	26,890	1	11367	0	14670	11000	3,670	3,422	2425

2	10920	0	13441	11000	2,441	1,979	1949
3	10523	0	12447	11000	1,447	1,020	1583
4	10140	0	11608	11000	608	373	1295
=====	=====	=====	=====	=====	=====	=====	=====
	42950	0	52166	44000	8,166	6,794	7252

\$/BBLRESV:	8.30	EQUIP VAL:	12,846
\$/BBLPROD:	7,059	WI OIL VAL:	1,200
WI PAYOUT:	.0	GAS VAL:	5,594
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	26,890	WI TOTAL:	19,640
		RI TOTAL:	7,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
11,000	.2	12
25.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,970
LAST YR RI VAL: 1,830
LAST YR 8/8 VAL: 16,800

LAST YR OIL PROD: 84
LAST YR GAS PROD: 4,964

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400196 - BRITT #501				FULL WI DECIMAL = .775000				#WELLS: 1			
RRC#, WELL#.....: 233472 - 501 RRC DIST.: 10				FULL RI DECIMAL = .225000				DEPTH: 15808			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400175 - PEAK BOURASSA #907 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 233475 - 907 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12920
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

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

=====

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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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
20.0 1 20.0 1 20.0 1
15.0 99 15.0 1
12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400197 - HEFLEY #9047 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 233494 - 9 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13576
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	503	22,769	0	61.89	3.38	3.38	.00	23348
ALT JOB#:	UNIT.....:	2	487	21,630	0	62.98	3.35	3.35	.00	23046
ALT LSE#:	HCG.....:	3	473	20,549	0	64.08	3.33	3.33	.00	22745
ALT RRC#:	GRAPH.....:	4	459	19,521	0	65.21	3.30	3.30	.00	22452
		5	445	18,545	0	66.36	3.27	3.27	.00	22163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	418	16,737	0	67.53	3.26	3.26	.00	21220
---	-----	-----	-----	8	406	15,900	0	67.53	3.26	3.26	.00	20584
01	WHEELER COUNTY APPRA	1.000000	467,010	9	394	15,105	0	67.53	3.26	3.26	.00	19966
02	WHEELER COUNTY	1.000000	467,010	10	382	14,350	0	67.53	3.26	3.26	.00	19367
03	WHEELER CO RD & BRID	1.000000	467,010	11	370	13,632	0	67.53	3.26	3.26	.00	18786
04	WHEELER CO LATERAL R	1.000000	467,010	12	359	12,951	0	67.53	3.26	3.26	.00	18223
05	WATER DISTRICT	1.000000	467,010	13	348	12,303	0	67.53	3.26	3.26	.00	17676
10	HOSPITAL DISTRICT #1	1.000000	467,010	14	338	11,688	0	67.53	3.26	3.26	.00	17146
28	FORT ELLIOTT ISD	1.000000	467,010	15	328	11,103	0	67.53	3.26	3.26	.00	16631
				16	318	10,548	0	67.53	3.26	3.26	.00	16132
				17	308	10,021	0	67.53	3.26	3.26	.00	15648
				18	299	9,520	0	67.53	3.26	3.26	.00	15179
				19	290	9,044	0	67.53	3.26	3.26	.00	14723
				20	281	8,591	0	67.53	3.26	3.26	.00	14282
				21	273	8,162	0	67.53	3.26	3.26	.00	13853
				22	265	7,754	0	67.53	3.26	3.26	.00	13438
				23	257	7,366	0	67.53	3.26	3.26	.00	13034
				24	249	6,998	0	67.53	3.26	3.26	.00	12643
	*** PARAMETERS ***			25	242	6,648	0	67.53	3.26	3.26	.00	12264
				26	234	6,315	0	67.53	3.26	3.26	.00	11896
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	227	6,000	0	67.53	3.26	3.26	.00	11539
YRS FLAT:	FMVF:	8/8 RES:		28	220	5,700	0	67.53	3.26	3.26	.00	11193
				=====	=====	=====						=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.69	9,604	347,068	0					481,054
---------------------------	-----------------------	-------	---------	---	--	--	--	--	---------

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	54347	0	77393	20000	57,393	46,539	21195
-----	-----	-----	-----	3	51321	0	74066	20000	54,066	38,122	17793
20,000	1.4	64		4	48316	0	70768	20000	50,768	31,128	14912
-----	-----	-----	-----	5	45483	0	67646	20000	47,646	25,403	12504
	3.0 99	5.0 99		6	43077	0	64954	20000	44,954	20,842	10532

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	13	30082	0	47758	20000	27,758	4,838	3094
GAS:	D B:	De/Dt:	/	14	28578	0	45724	20000	25,724	3,899	2599
PRD:	M B:	De/Dt:	/	15	27149	0	43780	20000	23,780	3,134	2183

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	16	25792	0	41924	20000	21,924	2,512	1834
SERV WELLS: EQ SCH#: VAL:	17	24502	0	40150	20000	20,150	2,008	1540
INJ WELLS: EQ SCH#: VAL:	18	23277	0	38456	20000	18,456	1,599	1294
COMPRESSRS: HP: VAL:	19	22113	0	36836	20000	16,836	1,269	1088
OTHER EQ VALUE(RCNLD):	20	21007	0	35289	20000	15,289	1,002	914
	21	19957	0	33810	20000	13,810	787	768
	22	18959	0	32397	20000	12,397	615	646
	23	18011	0	31045	20000	11,045	476	543
LAST YR WI VAL: 237,570	24	17111	0	29754	20000	9,754	365	456
LAST YR RI VAL: 124,070	25	16255	0	28519	20000	8,519	277	384
LAST YR 8/8 VAL: 361,640	26	15442	0	27338	20000	7,338	208	322
	27	14670	0	26209	20000	6,209	152	271
	28	13937	0	25130	20000	5,130	110	229
LAST YR OIL PROD: 526	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 23,267		853921	0	1334975	560000	774,975	306,827	156195

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 15.35	EQUIP VAL: 3,983		
REMARKS2: TY25: LOE RENDERED	\$/BBLPROD: 5.299	WI OIL VAL: 110,564	RI OIL VAL: 56,284	
MC1:	WI PAYOUT: 5.9	GAS VAL: 196,263	GAS VAL: 99,911	
MC2:	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 467,010	WI TOTAL: 310,810	RI TOTAL: 156,200	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 400226 - STILES 68 #1168 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 233496 - 1168 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 16927
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 188,860
02 WHEELER COUNTY 1.000000 188,860
03 WHEELER CO RD & BRID 1.000000 188,860
04 WHEELER CO LATERAL R 1.000000 188,860
05 WATER DISTRICT 1.000000 188,860
10 HOSPITAL DISTRICT #1 1.000000 188,860
28 FORT ELLIOTT ISD 1.000000 188,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- ---
1 468 23,200 0 61.89 2.75 2.75 .00 22721
2 453 20,880 0 62.98 2.73 2.73 .00 22427
3 440 18,792 0 64.08 2.70 2.70 .00 22135
4 427 16,912 0 65.21 2.69 2.69 .00 21849
5 414 15,221 0 66.36 2.67 2.67 .00 21567
6 401 13,699 0 67.53 2.64 2.64 .00 21289
7 389 12,329 0 67.53 2.64 2.64 .00 20650
8 378 11,096 0 67.53 2.64 2.64 .00 20031

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- ---
1 50047 0 72768 40500 32,268 30,090 18729
2 44715 0 67142 40500 26,642 21,603 15158
3 39801 0 61936 40500 21,436 15,115 12266
4 35688 0 57537 40500 17,037 10,446 9996
5 31881 0 53448 40500 12,948 6,903 8145
6 28370 0 49659 40500 9,159 4,246 6638
7 25533 0 46183 40500 5,683 2,291 5416
8 22980 0 43011 40500 2,511 880 4424

279015 0 451684 324000 127,684 91,574 80772

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 13.25 EQUIP VAL: 16,513
\$/BBLPROD: 34,321 WI OIL VAL: 35,007 RI OIL VAL: 30,877
WI PAYOUT: 4.8 GAS VAL: 56,567 GAS VAL: 49,895
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 188,860 WI TOTAL: 108,090 RI TOTAL: 80,770

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500 1.3 67

3.0 99 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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,130
LAST YR RI VAL: 80,640
LAST YR 8/8 VAL: 208,770

LAST YR OIL PROD: 475
LAST YR GAS PROD: 24,561

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400198 - BRITT 6 #206 FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 233570 - 206 RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 16165
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:		1 0	7,143	0	61.89	2.98	2.98	.00	0
ALT JOB#: UNIT.....		2 0	5,897	0	62.98	2.97	2.97	.00	0
ALT LSE#: HCG.....		3 0	5,096	0	64.08	2.94	2.94	.00	0
ALT RRC#: GRAPH.....		=====	=====	=====	=====	=====	=====	=====	=====
		0	18,136	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
01	WHEELER COUNTY APPRA	1.000000	41,340	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	41,340	1	15635	0	15635	10000	5,635	5,255
03	WHEELER CO RD & BRID	1.000000	41,340	2	12864	0	12864	10000	2,864	2,322
04	WHEELER CO LATERAL R	1.000000	41,340	3	11004	0	11004	10000	1,004	708
05	WATER DISTRICT	1.000000	41,340		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	41,340		39503	0	39503	30000	9,503	8,285
25	KELTON ISD	1.000000	41,340							
					\$/BBLRESV:	.00	EQUIP VAL:	21,076		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	8,285	GAS VAL:	11,980
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	41,340	WI TOTAL:	29,360	RI TOTAL:	11,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.38		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.38		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.600 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,600
LAST YR RI VAL: 10,430
LAST YR 8/8 VAL: 36,030

LAST YR OIL PROD:
LAST YR GAS PROD: 9,628

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400199 - HEFLEY #2148 FULL WI DECIMAL = .765332 #WELLS: 1
RRC#, WELL#.....: 233598 - 2148 RRC DIST.: 10 FULL RI DECIMAL = .234668 DEPTH: 13750
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400223 - STILES 67 #12 FULL WI DECIMAL = .775125 #WELLS: 1
RRC#, WELL#.....: 233999 - 12 RRC DIST.: 10 FULL RI DECIMAL = .224875 DEPTH: 16550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	35	31,859	0	61.89	3.93	3.93	.00	1679
ALT JOB#:	UNIT.....:	2	31	29,310	0	62.98	3.89	3.89	.00	1538
ALT LSE#:	HCG.....:	3	28	26,965	0	64.08	3.87	3.87	.00	1408
ALT RRC#:	GRAPH.....:	4	25	24,808	0	65.21	3.84	3.84	.00	1290
		5	22	22,823	0	66.36	3.82	3.82	.00	1181
		6	20	20,997	0	67.53	3.78	3.78	.00	1082

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	18	19,317	0	67.53	3.78	3.78	.00	974
---	-----	-----	-----	8	16	17,772	0	67.53	3.78	3.78	.00	876
01	WHEELER COUNTY APPRA	1.000000	325,920	9	15	16,350	0	67.53	3.78	3.78	.00	789
02	WHEELER COUNTY	1.000000	325,920	10	13	15,042	0	67.53	3.78	3.78	.00	710
03	WHEELER CO RD & BRID	1.000000	325,920	11	12	13,839	0	67.53	3.78	3.78	.00	639
04	WHEELER CO LATERAL R	1.000000	325,920									
05	WATER DISTRICT	1.000000	325,920		235	239,082	0					12,166
10	HOSPITAL DISTRICT #1	1.000000	325,920									
28	FORT ELLIOTT ISD	1.000000	325,920									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	97050	0	98729	40000	58,729	54,765	26827
				2	88377	0	89915	40000	49,915	40,475	21431
				3	80889	0	82297	40000	42,297	29,824	17207
				4	73841	0	75131	40000	35,131	21,540	13778
				5	67580	0	68761	40000	28,761	15,334	11062
				6	61523	0	62605	40000	22,605	10,480	8835
				7	56601	0	57575	40000	17,575	7,086	7127
				8	52073	0	52949	40000	12,949	4,540	5749
				9	47907	0	48696	40000	8,696	2,650	4638
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	44074	0	44784	40000	4,784	1,269	3742
YRS FLAT:	FMVF:	8/8 RES:		11	40548	0	41187	40000	1,187	274	3019

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13			710463	0	722629	440000	282,629	188,237	123415
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
40,000	.1	91								
-----	-----	-----	-----							
	10.0 99	8.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,220
LAST YR RI VAL: 67,220
LAST YR 8/8 VAL: 153,440

LAST YR OIL PROD: 28
LAST YR GAS PROD: 33,850

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

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LEASE#, NAME.....: 400212 - LEDBETTER #5066          FULL WI DECIMAL = .801457          #WELLS:      1
RRC#, WELL#.....: 234001 - 5066      RRC DIST.: 10    FULL RI DECIMAL = .198543          DEPTH: 16400
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	26	16,205	0	62.98	3.89	3.89	.00	1324
ALT JOB#:	UNIT.....:	3	20	14,584	0	64.08	3.86	3.86	.00	1071
ALT LSE#:	HCG.....:	4	16	13,126	0	65.21	3.82	3.82	.00	867
ALT RRC#:	GRAPH.....:	5	13	11,813	0	66.36	3.80	3.80	.00	701

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	9,569	0	67.53	3.77	3.77	.00	451
---	-----	-----	-----	8	6	8,612	0	67.53	3.77	3.77	.00	358

04	WHEELER CO LATERAL R	1.000000	163,980		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	163,980	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	163,980	--	----	----	----	----	----	----	----
25	KELTON ISD	1.000000	163,980	1	56425	0	58062	24000	34.062	31.763	13472

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	\$/BBLPROD:	25,500	WI OIL VAL:	2,040	RI OIL VAL:	1,152
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	4.8	GAS VAL:	92,198	GAS VAL:	52,075
						RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.12				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12	8/8 VALUE:	163,980	WI TOTAL:	110,750	RI TOTAL: 53,230
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5					
GRAV 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	.1	52	
	20.5 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	26,080
LAST YR	RI VAL:	6,250
LAST YR	8/8 VAL:	32,330

LAST YR OIL PROD:	39
LAST YR GAS PROD:	18,712

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400224 - JONES 31 #4 FULL WI DECIMAL = .787605 #WELLS: 1
RRC#, WELL#.....: 234015 - 4 RRC DIST.: 10 FULL RI DECIMAL = .212395 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.:			ALT G\$ RRC:	2	299	17,022	0	62.98	4.39	4.39	.00	14874
ALT JOB#:			UNIT.....:	3	281	15,831	0	64.08	4.37	4.37	.00	14226
ALT LSE#:			HCG.....:	4	264	14,722	0	65.21	4.33	4.33	.00	13608
ALT RRC#:			GRAPH.....:	5	249	13,692	0	66.36	4.30	4.30	.00	13017
				6	234	12,733	0	67.53	4.26	4.26	.00	12452
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	220	11,842	0	67.53	4.26	4.26	.00	11705
-----				8	206	11,013	0	67.53	4.26	4.26	.00	11002
01	WHEELER COUNTY APPRA	1.000000	364,700	9	194	10,242	0	67.53	4.26	4.26	.00	10342
02	WHEELER COUNTY	1.000000	364,700	10	182	9,525	0	67.53	4.26	4.26	.00	9722
03	WHEELER CO RD & BRID	1.000000	364,700	11	171	8,858	0	67.53	4.26	4.26	.00	9138
04	WHEELER CO LATERAL R	1.000000	364,700	12	161	8,238	0	67.53	4.26	4.26	.00	8590
05	WATER DISTRICT	1.000000	364,700	13	151	7,661	0	67.53	4.26	4.26	.00	8075
10	HOSPITAL DISTRICT #1	1.000000	364,700	14	142	7,125	0	67.53	4.26	4.26	.00	7590
28	FORT ELLIOTT ISD	1.000000	364,700	15	134	6,626	0	67.53	4.26	4.26	.00	7135
				16	126	6,162	0	67.53	4.26	4.26	.00	6707
				17	118	5,731	0	67.53	4.26	4.26	.00	6304
				18	111	5,330	0	67.53	4.26	4.26	.00	5926
				19	104	4,957	0	67.53	4.26	4.26	.00	5570
				20	98	4,610	0	67.53	4.26	4.26	.00	5236
				=====	=====	=====						=====
					3,764	200,224	0					196,769

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	63864	0	79414	19500	59,914	55,869	20057
YRS FLAT: FMVF: 8/8 RES:				2	58858	0	73732	19500	54,232	43,975	16335
				3	54488	0	68714	19500	49,214	34,702	13354
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.53				4	50210	0	63818	19500	44,318	27,173	10880
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53				5	46372	0	59389	19500	39,889	21,267	8880
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	42725	0	55177	19500	35,677	16,541	7238
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	39734	0	51439	19500	31,939	12,876	5919
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	36953	0	47955	19500	28,455	9,975	4841
				9	34366	0	44708	19500	25,208	7,685	3959
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	31960	0	41682	19500	22,182	5,880	3237
				11	29723	0	38861	19500	19,361	4,463	2648
19,500 .9 52				12	27642	0	36232	19500	16,732	3,353	2165
				13	25707	0	33782	19500	14,282	2,489	1771
6.0 99 7.0 99				14	23908	0	31498	19500	11,998	1,818	1448
				15	22234	0	29369	19500	9,869	1,301	1185
				16	20678	0	27385	19500	7,885	904	969
				17	19231	0	25535	19500	6,035	601	793
				18	17884	0	23810	19500	4,310	374	648
				19	16632	0	22202	19500	2,702	204	530
ALT JAN 1 HYPERBOLIC FORECAST:				20	15468	0	20704	19500	1,204	79	434
OIL: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					678637	0	875406	390000	485,406	251,529	107291
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				\$/BBLRESV: 19.08		EQUIP VAL: 5,885		RI OIL VAL: 24,116	
SERV WELLS: EQ SCH#: VAL:				\$/BBLPROD: 79,742		WI OIL VAL: 56,537		GAS VAL: 83,175	
INJ WELLS: EQ SCH#: VAL:				WI PAYOUT: 5.3		GAS VAL: 194,992		PRD VAL: 0	
COMPRESSRS: HP: VAL:				RI PAYOUT: 6.0		PRD VAL: 0			
OTHER EQ VALUE(RCNLD):						=====		=====	
				8/8 VALUE: 364,700		WI TOTAL: 257,410		RI TOTAL: 107,290	

LAST YR WI VAL: 145,570
LAST YR RI VAL: 68,650
LAST YR 8/8 VAL: 214,220

LAST YR OIL PROD: 326
LAST YR GAS PROD: 19,584

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400225 - GRAYSON 22 #3 FULL WI DECIMAL = .786944 #WELLS: 1
RRC#, WELL#.....: 234022 - 3 RRC DIST.: 10 FULL RI DECIMAL = .213056 DEPTH: 14250
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/30/2025 MNRLTSIF			
LEASE#, NAME.....: 400211 - MCCOY 27 #4				FULL WI DECIMAL = .805767				#WELLS: 1			
RRC#, WELL#.....: 234031 - 4 RRC DIST.: 10				FULL RI DECIMAL = .194233				DEPTH: 15320			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	356	19,669	0	61.89	3.82	3.82	.00 17753
ALT JOB#: UNIT.....:				2	338	18,882	0	62.98	3.80	3.80	.00 17163
ALT LSE#: HCG.....:				3	321	18,126	0	64.08	3.77	3.77	.00 16589
ALT RRC#: GRAPH.....:				4	305	17,401	0	65.21	3.75	3.75	.00 16038
				5	289	16,705	0	66.36	3.71	3.71	.00 15505
				6	275	16,037	0	67.53	3.68	3.68	.00 14989
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	261	15,396	0	67.53	3.68	3.68	.00 14239
---				8	248	14,780	0	67.53	3.68	3.68	.00 13527
01 WHEELER COUNTY APPRA 1.000000 396,900				9	236	14,189	0	67.53	3.68	3.68	.00 12851
02 WHEELER COUNTY 1.000000 396,900				10	224	13,621	0	67.53	3.68	3.68	.00 12208
03 WHEELER CO RD & BRID 1.000000 396,900				11	213	13,076	0	67.53	3.68	3.68	.00 11598
04 WHEELER CO LATERAL R 1.000000 396,900				12	202	12,553	0	67.53	3.68	3.68	.00 11018
05 WATER DISTRICT 1.000000 396,900				13	192	12,051	0	67.53	3.68	3.68	.00 10467
10 HOSPITAL DISTRICT #1 1.000000 396,900				14	182	11,569	0	67.53	3.68	3.68	.00 9944
28 FORT ELLIOTT ISD 1.000000 396,900				15	173	11,106	0	67.53	3.68	3.68	.00 9447
				16	164	10,662	0	67.53	3.68	3.68	.00 8974
				17	156	10,235	0	67.53	3.68	3.68	.00 8525
				18	148	9,826	0	67.53	3.68	3.68	.00 8099
				19	141	9,433	0	67.53	3.68	3.68	.00 7694
				20	134	9,055	0	67.53	3.68	3.68	.00 7309
				21	127	8,693	0	67.53	3.68	3.68	.00 6944
				22	121	8,345	0	67.53	3.68	3.68	.00 6597
				23	115	8,012	0	67.53	3.68	3.68	.00 6267
				24	109	7,691	0	67.53	3.68	3.68	.00 5953
*** PARAMETERS ***				25	103	7,383	0	67.53	3.68	3.68	.00 5656
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	98	7,088	0	67.53	3.68	3.68	.00 5373
YRS FLAT: FMVF: 8/8 RES:				27	93	6,805	0	67.53	3.68	3.68	.00 5104
				28	89	6,532	0	67.53	3.68	3.68	.00 4849
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05					5,413	334,921	0				290,680
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05											
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	60542	0	78295	21500	56,795	52,962	17678
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	57816	0	74979	21500	53,479	43,365	14849
-----				3	55065	0	71654	21500	50,154	35,364	12448
21,500 1.0 55				4	52582	0	68620	21500	47,120	28,891	10457
-----				5	49940	0	65445	21500	43,945	23,430	8747
5.0 99 4.0 99				6	47555	0	62544	21500	41,044	19,029	7333
				7	45653	0	59892	21500	38,392	15,478	6160
				8	43827	0	57354	21500	35,854	12,569	5175
				9	42074	0	54925	21500	33,425	10,189	4347
				10	40391	0	52599	21500	31,099	8,244	3652
				11	38775	0	50373	21500	28,873	6,656	3067
ALT JAN 1 HYPERBOLIC FORECAST:				12	37224	0	48242	21500	26,742	5,360	2578
OIL: M B: De/Dt: /				13	35735	0	46202	21500	24,702	4,306	2165
GAS: M B: De/Dt: /				14	34306	0	44250	21500	22,750	3,448	1819
PRD: M B: De/Dt: /				15	32933	0	42380	21500	20,880	2,752	1529
				16	31616	0	40590	21500	19,090	2,188	1284
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	30351	0	38876	21500	17,376	1,731	1079
SERV WELLS: EQ SCH#: VAL:				18	29137	0	37236	21500	15,736	1,364	906
INJ WELLS: EQ SCH#: VAL:				19	27972	0	35666	21500	14,166	1,068	761
COMPRESSRS: HP: VAL:				20	26853	0	34162	21500	12,662	829	640
OTHER EQ VALUE(RCNLD):				21	25779	0	32723	21500	11,223	640	537
				22	24748	0	31345	21500	9,845	488	452
				23	23758	0	30025	21500	8,525	367	379
LAST YR WI VAL: 151,950				24	22807	0	28760	21500	7,260	272	319
LAST YR RI VAL: 66,770				25	21895	0	27551	21500	6,051	197	268
LAST YR 8/8 VAL: 218,720				26	21019	0	26392	21500	4,892	139	225
				27	20179	0	25283	21500	3,783	93	189
				28	19371	0	24220	21500	2,720	59	159
LAST YR OIL PROD: 309				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 25,710					999903	0	1290583	602000	688,583	281,478	109202
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 14.54		EQUIP VAL: 6,224				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 78,658		WI OIL VAL: 63,398		RI OIL VAL: 24,596		
MC1:					WI PAYOUT: 5.9		GAS VAL: 218,080		GAS VAL: 84,606		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 396,900		WI TOTAL: 287,700		RI TOTAL: 109,200		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....	400217 - FUHRMAN 19 #4	FULL WI DECIMAL = .751521	#WELLS: 1
RRC#, WELL#.....	234032 - 4 RRC DIST...: 10	FULL RI DECIMAL = .248479	DEPTH: 14400

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 96537275

GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	2	0	8,373	0	62.98	2.68	2.68	.00	0
ALT JOB#:	UNIT.....:	3	0	7,703	0	64.08	2.66	2.66	.00	0
ALT LSE#:	HCG.....:	4	0	7,087	0	65.21	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	5	0	6,520	0	66.36	2.62	2.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	5,519	0	67.53	2.60	2.60	.00	0
01	WHEELER COUNTY APPRA	1.000000	56,120	0	0	50,302	0					0

03	WHEELER CO RD & BRID	1.000000	56,120		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
04	WHEELER CO LATERAL R	1.000000	56,120	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	56,120	--	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	56,120	1	18469	0	18469	10000	8,469	7,897	5719
28	FORT ELLIOTT ISD	1.000000	56,120	2	16866	0	16866	10000	6,866	5,567	4581
				3	15401	0	15401	10000	5,401	3,808	3670
				4	14009	0	14009	10000	4,009	2,458	2928
				5	12839	0	12839	10000	2,839	1,514	2354
				6	11722	0	11722	10000	1,722	798	1885
				7	10784	0	10784	10000	784	316	1522
					=====	=====	=====	=====	=====	=====	=====
					100090	0	100090	70000	30,090	22,358	22659

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:		=====	=====
			8/8 VALUE: 56,120	WI TOTAL: 33,460	RI TOTAL: 22,660

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV 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		26	
-----	-----	8.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	25,710
LAST YR	RI VAL:	16,420
LAST YR	8/8 VAL:	42,130

LAST YR OIL PROD: 5
LAST YR GAS PROD: 9,621

REMARKS1: PREV OP TECOLOTE

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400205 - PURYEAR #2824 FULL WI DECIMAL = .768518 #WELLS: 1
RRC#, WELL#.....: 234034 - 2824 RRC DIST.: 10 FULL RI DECIMAL = .231482 DEPTH: 14000

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,797	0	61.69	2.45	2.45	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,797	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				3384	0	3384	11500	-8,116	-7,568	954	
82 FT ELLIOTT CISD (HEM				1.000000	15,820						
=====				=====	=====	=====	=====	=====	=====	=====	=====
				3384	0	3384	11500	8,116-	7,568-	954	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 954
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,820 WI TOTAL: 14,870 RI TOTAL: 950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		5	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,523

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400218 - HEFLEY #2648 FULL WI DECIMAL = .764970 #WELLS: 1
RRC#, WELL#.....: 234036 - 2648 RRC DIST.: 10 FULL RI DECIMAL = .235030 DEPTH: 13567
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	9,760						
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
04	WHEELER CO LATERAL R	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
05	WATER DISTRICT	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400269 - FINSTERWALD-DOBBS #1351 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234039 - 1351 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13740
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	28,950	1	12051	0	22077	20000	2,077	1,937	6892
02	WHEELER COUNTY	1.000000	28,950	2	10546	0	20443	20000	443	359	5598
03	WHEELER CO RD & BRID	1.000000	28,950								
04	WHEELER CO LATERAL R	1.000000	28,950		22597	0	42520	40000	2,520	2,296	12490
05	WATER DISTRICT	1.000000	28,950								
10	HOSPITAL DISTRICT #1	1.000000	28,950								
28	FORT ELLIOTT ISD	1.000000	28,950								
					\$/BBLRESV: 3.38		EQUIP VAL: 14,163				
					\$/BBLPROD: 2,391		WI OIL VAL: 1,076		RI OIL VAL: 5,852		
					WI PAYOUT: .0		GAS VAL: 1,220		GAS VAL: 6,638		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 28,950		WI TOTAL: 16,460		RI TOTAL: 12,490		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .6 13

3.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,750
LAST YR RI VAL: 12,230
LAST YR 8/8 VAL: 37,980

LAST YR OIL PROD: 195
LAST YR GAS PROD: 4,797

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400219 - BRITT #601 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 234040 - 601 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15812
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,224	0	61.89	2.49	2.49	.00
				2	0	3,928	0	62.98	2.48	2.48	.00
				=====	=====	=====					=====
					0	8,152	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	26,800	1	8151	0	8151	7500	651	607	2216
02	WHEELER COUNTY	1.000000	26,800	2	7550	0	7550	7500	50	41	1801
03	WHEELER CO RD & BRID	1.000000	26,800	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	26,800		15701	0	15701	15000	701	648	4017
05	WATER DISTRICT	1.000000	26,800								
10	HOSPITAL DISTRICT #1	1.000000	26,800	\$/BBLRESV: .00		EQUIP VAL: 22,129					
25	KELTON ISD	1.000000	26,800	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 648		GAS VAL: 4,017			
				RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		26,800	WI TOTAL:		22,780	RI TOTAL:	
										4,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,500 12

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,096

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400213 - BRITT #701 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 234042 - 701 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15810
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4157	0	4157	5900	-1,743	-1,625	1130	
01	WHEELER COUNTY APPRA	1.000000	24,370		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,370		4157	0	4157	5900	1,743-	1,625-	1130	
03	WHEELER CO RD & BRID	1.000000	24,370									
04	WHEELER CO LATERAL R	1.000000	24,370		\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	24,370		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	24,370		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,130	
25	KELTON ISD	1.000000	24,370		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
								=====			=====	
				8/8 VALUE:	24,370	WI TOTAL:	23,240	RI TOTAL:	1,130			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 13
LAST YR GAS PROD: 1,974

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400227 - MILLER SPINNEY 39 #4 FULL WI DECIMAL = .783899 #WELLS: 1
RRC#, WELL#.....: 234049 - 4 RRC DIST.: 10 FULL RI DECIMAL = .216101 DEPTH: 16187
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,401	0	61.89	3.10	3.10	.00	0
ALT JOB#:	UNIT.....:	2	0	8,554	0	62.98	3.07	3.07	.00	0
ALT LSE#:	HCG.....:	3	0	7,784	0	64.08	3.05	3.05	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,084	0	65.21	3.03	3.03	.00	0
		5	0	6,446	0	66.36	3.01	3.01	.00	0
		6	0	5,866	0	67.53	2.98	2.98	.00	0
		7	0	5,338	0	67.53	2.98	2.98	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	9,401	0	61.89	3.10	3.10	.00	0
---	-----	-----	-----	2	0	8,554	0	62.98	3.07	3.07	.00	0
01	WHEELER COUNTY APPRA	1.000000	67,550	3	0	7,784	0	64.08	3.05	3.05	.00	0
02	WHEELER COUNTY	1.000000	67,550	4	0	7,084	0	65.21	3.03	3.03	.00	0
03	WHEELER CO RD & BRID	1.000000	67,550	5	0	6,446	0	66.36	3.01	3.01	.00	0
04	WHEELER CO LATERAL R	1.000000	67,550	6	0	5,866	0	67.53	2.98	2.98	.00	0
05	WATER DISTRICT	1.000000	67,550	7	0	5,338	0	67.53	2.98	2.98	.00	0
10	HOSPITAL DISTRICT #1	1.000000	67,550									
28	FORT ELLIOTT ISD	1.000000	67,550									

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		9,401		0		61.89	3.10		3.10		.00		0	
2	0		8,554		0		62.98	3.07		3.07		.00		0	
3	0		7,784		0		64.08	3.05		3.05		.00		0	
4	0		7,084		0		65.21	3.03		3.03		.00		0	
5	0		6,446		0		66.36	3.01		3.01		.00		0	
6	0		5,866		0		67.53	2.98		2.98		.00		0	
7	0		5,338		0		67.53	2.98		2.98		.00		0	
=====															
01	WHEELER COUNTY APPRA	1.000000	67,550	0	50,473	0								0	
02	WHEELER COUNTY	1.000000	67,550												
03	WHEELER CO RD & BRID	1.000000	67,550												
04	WHEELER CO LATERAL R	1.000000	67,550	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
05	WATER DISTRICT	1.000000	67,550		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
10	HOSPITAL DISTRICT #1	1.000000	67,550	--	-----	-----	-----	-----	-----	-----	-----				
28	FORT ELLIOTT ISD	1.000000	67,550	1	22845	0	22845	12000	10,845	10,113	5899				
				2	20588	0	20588	12000	8,588	6,964	4663				
				3	18613	0	18613	12000	6,613	4,663	3698				
				4	16827	0	16827	12000	4,827	2,960	2933				
				5	15211	0	15211	12000	3,211	1,712	2325				
				6	13704	0	13704	12000	1,704	790	1838				
				7	12471	0	12471	12000	471	190	1467				
				=====											
					120259	0	120259	84000	36,259	27,392	22823				

*** PARAMETERS ***	\$/BBLRESV:	.00	EQUIP VAL:	17,339		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	27,392	GAS VAL:	22,823
	RI PAYOUT:	4.3	PRD VAL:	0	PRD VAL:	0
			=====			
8/8 VALUE:		67,550	WI TOTAL:	44,730	RI TOTAL:	22,820

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		27	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,710
LAST YR RI VAL: 12,280
LAST YR 8/8 VAL: 39,990

LAST YR OIL PROD:
LAST YR GAS PROD: 10,309

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400220 - FINSTRWLD-DOBBS #2-51 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234091 - 251 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400247 - STILES 4 #604 FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#.....: 234120 - 604 RRC DIST.: 10 FULL RI DECIMAL = .151376 DEPTH: 16565
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	359	16,213	0	67.53	2.66	2.66	.00	20574
---	-----	-----	-----	8	348	14,754	0	67.53	2.66	2.66	.00	19957
01	WHEELER COUNTY APPRA	1.000000	198,780	9	337	13,426	0	67.53	2.66	2.66	.00	19358
02	WHEELER COUNTY	1.000000	198,780		=====	=====	=====					=====
03	WHEELER CO RD & BRID	1.000000	198,780		3,442	181,477	0					191,387

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	66872	0	89509	49500	40,009	37,309	14955
2	60413	0	82757	49500	33,257	26,967	12128
3	54574	0	76626	49500	27,126	19,127	9851
4	49297	0	71065	49500	21,565	13,223	8014
5	44528	0	66015	49500	16,515	8,805	6531
6	40218	0	61428	49500	11,928	5,530	5330
7	36599	0	57173	49500	7,673	3,093	4351
8	33305	0	53262	49500	3,762	1,319	3556
9	30307	0	49665	49500	165	50	2909
	=====	=====	=====	=====	=====	=====	=====
	416113	0	607500	445500	162,000	115,423	67625

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	1.2	82	
-----	-----	-----	-----
	3.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,540
LAST YR RI VAL: 75,810
LAST YR 8/8 VAL: 260,350

LAST YR OIL PROD: 436
LAST YR GAS PROD: 29,889

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400209 - HEFLEY #1337 FULL WI DECIMAL = .764577 #WELLS: 1
RRC#, WELL#.....: 234123 - 1337 RRC DIST.: 10 FULL RI DECIMAL = .235423 DEPTH: 13660
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	11,718	0	67.53	3.15	3.15	.00	447
---	-----	-----	-----	8	6	11,015	0	67.53	3.15	3.15	.00	357
01	WHEELER COUNTY APPRA	1.000000	151,580	9	5	10,354	0	67.53	3.15	3.15	.00	286
02	WHEELER COUNTY	1.000000	151,580	10	4	9,732	0	67.53	3.15	3.15	.00	229
03	WHEELER CO RD & BRID	1.000000	151,580	11	3	9,148	0	67.53	3.15	3.15	.00	183
04	WHEELER CO LATERAL R	1.000000	151,580	12	2	8,599	0	67.53	3.15	3.15	.00	146
05	WATER DISTRICT	1.000000	151,580									
10	HOSPITAL DISTRICT #1	1.000000	151,580		147	148,361	0					7,602
28	FORT ELLIOTT ISD	1.000000	151,580									

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	42468	0	44030	20500	23,530	21,941	12698
2	39676	0	40947	20500	20,447	16,580	10358
3	37066	0	38101	20500	17,601	12,411	8455
4	34518	0	35360	20500	14,860	9,112	6883
5	32244	0	32930	20500	12,430	6,627	5622
6	30024	0	30582	20500	10,082	4,675	4581
7	28222	0	28669	20500	8,169	3,293	3766
8	26529	0	26886	20500	6,386	2,239	3099
9	24937	0	25223	20500	4,723	1,439	2550
10	23441	0	23670	20500	3,170	840	2099
11	22034	0	22217	20500	1,717	395	1728
12	20712	0	20858	20500	358	72	1423
	=====	=====	=====	=====	=====	=====	=====
	361871	0	369473	246000	123,473	79,624	63262

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
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

20,500 .1 48

20.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,570
LAST YR RI VAL: 64,060
LAST YR 8/8 VAL: 188,630

LAST YR OIL PROD: 34
LAST YR GAS PROD: 18,719

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

WI GAS
YR REVENUE
WI PRD
REVENUE
WI GROSS
REVENUE
OPERATING
EXPENSES
WI NET
REVENUE
PV WI NET
REVENUE
PV RI NET
REVENUE

1 42468 0 44030 20500 23,530 21,941 12698
2 39676 0 40947 20500 20,447 16,580 10358
3 37066 0 38101 20500 17,601 12,411 8455
4 34518 0 35360 20500 14,860 9,112 6883
5 32244 0 32930 20500 12,430 6,627 5622
6 30024 0 30582 20500 10,082 4,675 4581
7 28222 0 28669 20500 8,169 3,293 3766
8 26529 0 26886 20500 6,386 2,239 3099
9 24937 0 25223 20500 4,723 1,439 2550
10 23441 0 23670 20500 3,170 840 2099
11 22034 0 22217 20500 1,717 395 1728
12 20712 0 20858 20500 358 72 1423

361871 0 369473 246000 123,473 79,624 63262

\$/BBLRESV: 14.67 EQUIP VAL: 8,695
\$/BBLPROD: 21,553 WI OIL VAL: 1,638 RI OIL VAL: 1,302
WI PAYOUT: 5.0 GAS VAL: 77,986 GAS VAL: 61,960
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 151,580 WI TOTAL: 88,320 RI TOTAL: 63,260

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400489 - DAVIS 26 #2 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 234252 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 13940
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.39	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400206 - TEAS 42 #4220P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 234262 - 4220P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 12300
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400316 - HELTON #8060A FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 234517 - 860A RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 13466

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400279 - DODD #3046 FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 234519 - 3046 RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13720
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 31.9 / 5.0
GAS: 2.0 D B: 1.600 De/Dt: 76.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,580
LAST YR RI VAL: 3,640
LAST YR 8/8 VAL: 19,220

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,922

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400317 - STILES 4 #904 FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 234569 - 904 RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 16650
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	389	15,879	0	67.53	2.63	2.63	.00	22340
---	-----	-----	-----	8	378	15,085	0	67.53	2.63	2.63	.00	21670
01	WHEELER COUNTY APPRA	1.000000	221,880	9	366	14,331	0	67.53	2.63	2.63	.00	21020
02	WHEELER COUNTY	1.000000	221,880	10	355	13,614	0	67.53	2.63	2.63	.00	20389
03	WHEELER CO RD & BRID	1.000000	221,880	11	345	12,933	0	67.53	2.63	2.63	.00	19778
04	WHEELER CO LATERAL R	1.000000	221,880	12	334	12,286	0	67.53	2.63	2.63	.00	19184
05	WATER DISTRICT	1.000000	221,880	13	324	11,672	0	67.53	2.63	2.63	.00	18609
10	HOSPITAL DISTRICT #1	1.000000	221,880	14	314	11,088	0	67.53	2.63	2.63	.00	18050
28	FORT ELLIOTT ISD	1.000000	221,880	15	305	10,534	0	67.53	2.63	2.63	.00	17509

=====

5,713 232,367 0 321,338

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 50997 0 75577 40500 35,077 32,709 12627

2 47500 0 71763 40500 31,263 25,350 10517

3 44744 0 68690 40500 28,190 19,877 8830

4 42123 0 65760 40500 25,260 15,488 7415

5 39569 0 62901 40500 22,401 11,944 6222

6 37306 0 60337 40500 19,837 9,197 5235

7 35440 0 57780 40500 17,280 6,967 4398

8 33668 0 55338 40500 14,838 5,201 3695

9 31985 0 53005 40500 12,505 3,812 3104

10 30385 0 50774 40500 10,274 2,723 2608

11 28865 0 48643 40500 8,143 1,877 2192

12 27421 0 46605 40500 6,105 1,224 1842

13 26051 0 44660 40500 4,160 725 1548

14 24747 0 42797 40500 2,297 348 1302

15 23511 0 41020 40500 520 68 1094

=====

524312 0 845650 607500 238,150 137,510 72629

3.0 99

\$/BBLRESV: 10.78 EQUIP VAL: 11,736

\$/BBLPROD: 47,373 WI OIL VAL: 52,252 RI OIL VAL: 27,598

WI PAYOUT: 5.4 GAS VAL: 85,258 GAS VAL: 45,031

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 221,880 WI TOTAL: 149,250 RI TOTAL: 72,630

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 62.0 D B: 1.100 De/Dt: 6.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,600

LAST YR RI VAL: 58,660

LAST YR 8/8 VAL: 201,260

LAST YR OIL PROD: 466

LAST YR GAS PROD: 22,397

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400229 - BRITT RANCH UNIT #4613 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 234685 - 4613 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15677
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 106,590
02 WHEELER COUNTY 1.000000 106,590
03 WHEELER CO RD & BRID 1.000000 106,590
04 WHEELER CO LATERAL R 1.000000 106,590
05 WATER DISTRICT 1.000000 106,590
10 HOSPITAL DISTRICT #1 1.000000 106,590
25 KELTON ISD 1.000000 106,590

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 20,886 0 61.89 2.41 2.41 .00 0
2 0 18,379 0 62.98 2.39 2.39 .00 0
3 0 16,174 0 64.08 2.37 2.37 .00 0
4 0 14,233 0 65.21 2.35 2.35 .00 0
5 0 12,525 0 66.36 2.34 2.34 .00 0
6 0 11,022 0 67.53 2.32 2.32 .00 0
7 0 9,699 0 67.53 2.32 2.32 .00 0
=====

01 0 102,918 0
02 0 102,918 0
03 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
04 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
05 YR -----
10 1 40897 0 40897 17500 23,397 21,818 8840
25 2 35691 0 35691 17500 18,191 14,751 6766
3 31145 0 31145 17500 13,645 9,621 5179
4 27177 0 27177 17500 9,677 5,933 3965
5 23814 0 23814 17500 6,314 3,366 3047
6 20777 0 20777 17500 3,277 1,519 2332
7 18284 0 18284 17500 784 316 1800
=====

197785 0 197785 122500 75,285 57,324 31929
\$/BBLRESV: .00 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.2 GAS VAL: 57,324 GAS VAL: 31,929
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 106,590 WI TOTAL: 74,660 RI TOTAL: 31,930
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 61

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,180
LAST YR RI VAL: 17,690
LAST YR 8/8 VAL: 52,870

LAST YR OIL PROD:
LAST YR GAS PROD: 22,420

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400230 - DAVIS 65 #11 FULL WI DECIMAL = .746816 #WELLS: 1
RRC#, WELL#.....: 234766 - 11 RRC DIST.: 10 FULL RI DECIMAL = .253184 DEPTH: 14150
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400237 - PEAK BOURASSA #906 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 234771 - 906 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12970
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....	400236 - BARKER #1753A	FULL WI DECIMAL =	.727614	#WELLS:	1
RRC#, WELL#.....	234789 - 1753A RRC DIST...: 10	FULL RI DECIMAL =	.272386	DEPTH:	13630

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...	--	-----	-----	----	----	----	----	-----
PRESIDIO PETROLEUM L								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	32	4,746	0	62.78	3.32	3.32	.00	1471
ALT JOB#:	UNIT.....:	3	29	4,319	0	63.88	3.29	3.29	.00	1377
ALT LSE#:	HCG.....:	=====	=====	=====	=====					
ALT RRC#:	GRAPH.....:		96	14,451	0					4,419

[illegible]

1	13050	0	14621	11000	3,621	3,376	5126
2	11465	0	12936	11000	1,936	1,570	3979
3	10339	0	11716	11000	716	505	3160
	=====	=====	=====	=====	=====	=====	=====
	34854	0	39273	33000	6,273	5,451	12265

	\$/BBLRESV:	8.87	EQUIP VAL:	13,488			
	\$/BBLPROD:	8,397	WI OIL VAL:	613	RI OIL VAL:	1,380	
	WI PAYOUT:	.0	GAS VAL:	4,838	GAS VAL:	10,885	
	RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	31,210	WI TOTAL:	18,940	RI TOTAL:	12,270	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		
-----	-----	-----	-----
	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	16.0	D B: 2.700	De/Dt:	14.0 / 3.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	15,240
LAST YR	RI VAL:	4,000
LAST YR	8/8 VAL:	19,240

LAST YR OIL PROD: 36
LAST YR GAS PROD: 6,320

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INSTALL GAS LIFT
MC1:
MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400232 - FINSTERWALD-DOBBS #1051A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234814 - 1051A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13765
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400235 - MEEK #1145 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 234815 - 1145 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
39,500		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 3
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400248 - HEFLEY #5036 FULL WI DECIMAL = .766056 #WELLS: 1
RRC#, WELL#.....: 235071 - 5036 RRC DIST.: 10 FULL RI DECIMAL = .233944 DEPTH: 13800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	5,662	0	61.89	2.72	2.72	.00
				=====	=====	=====					=====
					0	5,662	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	11798	0	11798	23000	-11,202	-10,446	3375
01	WHEELER COUNTY APPRA	1.000000	18,250	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	18,250		11798	0	11798	23000	11,202-	10,446-	3375
03	WHEELER CO RD & BRID	1.000000	18,250								
04	WHEELER CO LATERAL R	1.000000	18,250								
05	WATER DISTRICT	1.000000	18,250								
10	HOSPITAL DISTRICT #1	1.000000	18,250								
28	FORT ELLIOTT ISD	1.000000	18,250								
				8/8 VALUE:	18,250	WI TOTAL:	14,870		RI TOTAL:	3,380	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		16	
		6.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,050
LAST YR RI VAL: 4,330
LAST YR 8/8 VAL: 19,380

LAST YR OIL PROD:
LAST YR GAS PROD: 7,515

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400249 - HEFLEY #1537 FULL WI DECIMAL = .766001 #WELLS: 1
RRC#, WELL#.....: 235157 - 1537 RRC DIST.: 10 FULL RI DECIMAL = .233999 DEPTH: 13665
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400319 - FINSTERWALD DOBBS #851A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 235161 - 851A RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13644
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400320 - BASS-CALCOTE #2059 FULL WI DECIMAL = .748854 #WELLS: 1
RRC#, WELL#.....: 235263 - 2059 RRC DIST.: 10 FULL RI DECIMAL = .251146 DEPTH: 16400
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	24,400				=====				=====
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 7
LAST YR GAS PROD: 11,422

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400455 - MILLS RANCH #1024

FULL WI DECIMAL = .720000

#WELLS: 1

RRC#, WELL#.....: 235264 - 1024 RRC DIST.: 10

FULL RI DECIMAL = .280000

DEPTH: 16465

OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA

GAS FIELD#.....: 61691175

GAS FIELD NAME...: MILLS RANCH (ATOKA)

8/8 ANNUAL 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:	2	4,284	45,174	0	62.98	3.03	3.03	.00	194281		
ALT JOB#:	UNIT.....:	3	3,941	42,012	0	64.08	3.00	3.00	.00	181860		
ALT LSE#:	HCG.....:	4	3,626	39,071	0	65.21	2.98	2.98	.00	170261		
ALT RRC#:	GRAPH.....:	5	3,336	36,336	0	66.36	2.96	2.96	.00	159403		
		6	3,069	33,793	0	67.53	2.94	2.94	.00	149236		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,823	31,427	0	67.53	2.94	2.94	.00	137297
---	-----	-----	-----	8	2,597	29,227	0	67.53	2.94	2.94	.00	126314
01	WHEELER COUNTY APPRA	1.000000	1,665,780	9	2,390	27,181	0	67.53	2.94	2.94	.00	116208
02	WHEELER COUNTY	1.000000	1,665,780	10	2,198	25,278	0	67.53	2.94	2.94	.00	106912
03	WHEELER CO RD & BRID	1.000000	1,665,780	11	2,022	23,509	0	67.53	2.94	2.94	.00	98359
04	WHEELER CO LATERAL R	1.000000	1,665,780	12	1,861	21,863	0	67.53	2.94	2.94	.00	90490
05	WATER DISTRICT	1.000000	1,665,780	13	1,712	20,333	0	67.53	2.94	2.94	.00	83251
11	HOSPITAL DISTRICT #2	1.000000	1,665,780	14	1,575	18,909	0	67.53	2.94	2.94	.00	76591
25	KELTON ISD	1.000000	1,665,780	15	1,449	17,586	0	67.53	2.94	2.94	.00	70463
				16	1,333	16,355	0	67.53	2.94	2.94	.00	64826
				17	1,226	15,210	0	67.53	2.94	2.94	.00	59640
				18	1,128	14,145	0	67.53	2.94	2.94	.00	54869
				19	1,038	13,155	0	67.53	2.94	2.94	.00	50479
				20	955	12,234	0	67.53	2.94	2.94	.00	46441
				=====	=====	=====						=====
					47,220	531,373	0					2,244,701

*** 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	106671	0	314191	68000	246,191	229,573	114438	
YRS FLAT:	FMVF:	8/8 RES:	2	98553	0	292834	68000	224,834	182,311	93560	
			3	90747	0	272607	68000	204,607	144,270	76401	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.43		4	83832	0	254093	68000	186,093	114,101	62467	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43		5	77441	0	236844	68000	168,844	90,021	51075	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	71533	0	220769	68000	152,769	70,827	41762	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	66526	0	203823	68000	135,823	54,757	33822	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	61869	0	188183	68000	120,183	42,131	27391	
			9	57538	0	173746	68000	105,746	32,236	22185	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	53511	0	160423	68000	92,423	24,499	17968
-----	-----	-----	-----	11	49765	0	148124	68000	80,124	18,468	14553
68,000	13.3	138		12	46281	0	136771	68000	68,771	13,785	11788
-----	-----	-----	-----	13	43042	0	126293	68000	58,293	10,160	9548
8.0 99	7.0 99			14	40029	0	116620	68000	48,620	7,369	7733
				15	37227	0	107690	68000	39,690	5,230	6264
				16	34621	0	99447	68000	31,447	3,604	5075
				17	32197	0	91837	68000	23,837	2,375	4111
				18	29944	0	84813	68000	16,813	1,457	3330
				19	27847	0	78326	68000	10,326	778	2698
				20	25898	0	72339	68000	4,339	284	2185
ALT JAN 1 HYPERBOLIC FORECAST:											

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

\$/BBLRESV: 20.48

EQUIP VAL: 9,195

WI OIL VAL: 696,193

RI OIL VAL: 404,043

WI PAYOUT: 5.2

GAS VAL: 352,042

GAS VAL: 204,311

RI PAYOUT: 5.9

PRD VAL: 0

PRD VAL: 0

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 1,665,780

WI TOTAL: 1,057,430

RI TOTAL: 608,350

LAST YR WI VAL: 525,820

LAST YR RI VAL: 262,230

LAST YR 8/8 VAL: 788,050

LAST YR OIL PROD: 8,261

LAST YR GAS PROD: 73,243

REMARKS1: TY25: LOE RENDERED

REMARKS2: TY26 ADJ LOE TO 55K

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400321 - HOLT 19 #4 FULL WI DECIMAL = .757500 #WELLS: 1
RRC#, WELL#.....: 235287 - 4 RRC DIST.: 10 FULL RI DECIMAL = .242500 DEPTH: 14400
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400322 - STILES 18 #1018 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 235288 - 1018 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16430
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	673	46,486	0	61.89	2.72	2.72	.00
				2	632	41,372	0	62.98	2.70	2.70	.00
				3	594	36,821	0	64.08	2.69	2.69	.00
				4	558	32,771	0	65.21	2.66	2.66	.00
				5	525	29,166	0	66.36	2.64	2.64	.00
				6	493	25,958	0	67.53	2.63	2.63	.00
				7	464	23,102	0	67.53	2.63	2.63	.00
				8	436	20,561	0	67.53	2.63	2.63	.00
01	WHEELER COUNTY APPRA	1.000000	492,230	9	410	18,299	0	67.53	2.63	2.63	.00
02	WHEELER COUNTY	1.000000	492,230	10	385	16,286	0	67.53	2.63	2.63	.00
03	WHEELER CO RD & BRID	1.000000	492,230	11	362	14,495	0	67.53	2.63	2.63	.00
04	WHEELER CO LATERAL R	1.000000	492,230	12	340	12,900	0	67.53	2.63	2.63	.00
05	WATER DISTRICT	1.000000	492,230	13	320	11,481	0	67.53	2.63	2.63	.00
10	HOSPITAL DISTRICT #1	1.000000	492,230	14	301	10,218	0	67.53	2.63	2.63	.00
28	FORT ELLIOTT ISD	1.000000	492,230	=====	=====	=====					=====
					6,493	339,916	0				347,237

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	102513	0	136282	38000	98,282	91,648	29795
				2	90566	0	122868	38000	84,868	68,817	23563
				3	80305	0	111199	38000	73,199	51,613	18706
				4	70674	0	100227	38000	62,227	38,154	14790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	55350	0	82392	38000	44,392	20,581	9355
YRS FLAT:	FMVF:	8/8 RES:	7	49261	0	74680	38000	36,680	14,788	7439
				8	43842	0	67736	38000	29,736	10,424
				9	39020	0	61480	38000	23,480	7,158
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.17		10	34728	0	55841	38000	17,841	4,729	3754
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.17		11	30908	0	50754	38000	12,754	2,940	2993
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	27508	0	46163	38000	8,163	1,636	2388
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	24482	0	42018	38000	4,018	701	1907
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	21789	0	38273	38000	273	41	1523
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	733373	0	1080610	532000	548,610	341,326	138582
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
38,000	1.9	135		\$/BBLRESV: 20.84		EQUIP VAL: 12,323				
-----	-----	-----	-----	\$/BBLPROD: 71,221		WI OIL VAL: 109,680		RI OIL VAL: 44,531		
				WI PAYOUT: 4.7		GAS VAL: 231,646		GAS VAL: 94,051		
				RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		492,230		WI TOTAL: 353,650		RI TOTAL: 138,580

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,570
LAST YR RI VAL: 113,070
LAST YR 8/8 VAL: 470,640

LAST YR OIL PROD: 696
LAST YR GAS PROD: 50,258

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....:	400323 - STILES 17 #8017	FULL WI DECIMAL =	.819000	#WELLS:	1
RRC#, WELL#.....:	235322 - 8017 RRC DIST.: 10	FULL RI DECIMAL =	.181000	DEPTH:	16580

OPERATOR#. AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	93	11,751	0	62.98	2.74	2.74	.00	4828
ALT JOB#:	UNIT.....:	3	84	10,341	0	64.08	2.72	2.72	.00	4421
ALT LSE#:	HCG.....:	4	75	9,100	0	65.21	2.70	2.70	.00	4049
ALT RRC#:	GRAPH.....:	5	68	8,008	0	66.36	2.68	2.68	.00	3708

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	424	52,554	0	22,278
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01	WHEELER COUNTY APPRA	1.000000	74,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	74,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	74,470	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	74,470	1	30186	0	35458	20000	15,458	14,414	7339
05	WATER DISTRICT	1.000000	74,470	2	26371	0	31199	20000	11,199	9,081	5665
10	HOSPITAL DISTRICT #1	1.000000	74,470	3	23037	0	27458	20000	7,458	5,259	4373
28	FORT ELLIOTT ISD	1.000000	74,470	4	20124	0	24173	20000	4,173	2,558	3377
				5	17578	0	21286	20000	1,286	686	2609
					=====	=====	=====	=====	=====	=====	=====
					117296	0	139574	100000	39,574	31,998	23363

\$/BBLRESV:	14.74	EQUIP VAL:	19,116		
\$/BBLPROD:	20,760	WI OIL VAL:	5,107	RI OIL VAL:	3,729
WI PAYOUT:	.0	GAS VAL:	26,891	GAS VAL:	19,634
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	74.470	WI TOTAL:	51.110	RI TOTAL:	23.360
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	.3	39	
-----	-----	-----	-----
	10.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	108,900
LAST YR	RI VAL:	53,020
LAST YR	8/8 VAL:	161,920

LAST YR OIL PROD: 105
LAST YR GAS PROD: 15,923

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REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400324 - HEFLEY #2748 FULL WI DECIMAL = .768977 #WELLS: 1
RRC#, WELL#.....: 235342 - 2748 RRC DIST.: 10 FULL RI DECIMAL = .231023 DEPTH: 13545
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400326 - FUHRMAN 19 #7 FULL WI DECIMAL = .751521 #WELLS: 1
RRC#, WELL#.....: 235480 - 7 RRC DIST.: 10 FULL RI DECIMAL = .248479 DEPTH: 14400

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	15,610						
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLRESV: .00	EQUIP VAL:	15,614			
04	WHEELER CO LATERAL R	1.000000	15,610	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
05	WATER DISTRICT	1.000000	15,610	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	15,610	RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
28	FORT ELLIOTT ISD	1.000000	15,610		=====			=====	
				8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,000		1
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 383

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF						
LEASE#, NAME.....: 400327 - MILLER #205 (WAS 2 #11)				FULL WI DECIMAL = .792500				#WELLS: 1						
RRC#, WELL#.....: 235491 - 205 RRC DIST.: 10				FULL RI DECIMAL = .207500				DEPTH: 16550						
OPERATOR#, AGENT#: 875461 - 40														
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON														
ALT FRZ.: ALT G\$ RRC:				1	0	14,004		0	61.89	3.93	3.93	.00		0
ALT JOB#: UNIT.....:				2	0	12,883		0	62.98	3.89	3.89	.00		0
ALT LSE#: HCG.....:				3	0	11,852		0	64.08	3.87	3.87	.00		0
ALT RRC#: GRAPH.....:				4	0	10,904		0	65.21	3.84	3.84	.00		0
				5	0	10,032		0	66.36	3.82	3.82	.00		0
				6	0	9,229		0	67.53	3.78	3.78	.00		0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	8,491		0	67.53	3.78	3.78	.00		0
				8	0	7,812		0	67.53	3.78	3.78	.00		0
01 WHEELER COUNTY APPRA 1.000000 193,170				9	0	7,187		0	67.53	3.78	3.78	.00		0
02 WHEELER COUNTY 1.000000 193,170				10	0	6,612		0	67.53	3.78	3.78	.00		0
03 WHEELER CO RD & BRID 1.000000 193,170				11	0	6,083		0	67.53	3.78	3.78	.00		0
04 WHEELER CO LATERAL R 1.000000 193,170				12	0	5,596		0	67.53	3.78	3.78	.00		0
05 WATER DISTRICT 1.000000 193,170				13	0	5,148		0	67.53	3.78	3.78	.00		0
10 HOSPITAL DISTRICT #1 1.000000 193,170				14	0	4,736		0	67.53	3.78	3.78	.00		0
28 FORT ELLIOTT ISD 1.000000 193,170				15	0	4,357		0	67.53	3.78	3.78	.00		0
				16	0	4,009		0	67.53	3.78	3.78	.00		0
				17	0	3,688		0	67.53	3.78	3.78	.00		0
				18	0	3,393		0	67.53	3.78	3.78	.00		0
				=====	=====	=====			=====	=====	=====	=====		
					0	136,016		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	43616	0	43616	10000	33,616	31,347	10696			
				2	39718	0	39718	10000	29,718	24,097	8544			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				3	36353	0	36353	10000	26,353	18,582	6859			
YRS FLAT: FMVF: 8/8 RES:				4	33185	0	33185	10000	23,185	14,216	5493			
				5	30371	0	30371	10000	20,371	10,861	4410			
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13				6	27649	0	27649	10000	17,649	8,182	3521			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13				7	25437	0	25437	10000	15,437	6,223	2842			
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				8	23402	0	23402	10000	13,402	4,698	2293			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				9	21530	0	21530	10000	11,530	3,515	1851			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				10	19808	0	19808	10000	9,808	2,600	1494			
				11	18223	0	18223	10000	8,223	1,895	1205			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				12	16765	0	16765	10000	6,765	1,356	973			
				13	15424	0	15424	10000	5,424	945	785			
10,000 40				14	14190	0	14190	10000	4,190	635	633			
				15	13055	0	13055	10000	3,055	403	511			
8.0 99				16	12010	0	12010	10000	2,010	230	413			
				17	11050	0	11050	10000	1,050	105	333			
				18	10166	0	10166	10000	166	14	269			
				=====	=====	=====	=====	=====	=====	=====	=====			
					411952	0	411952	180000	231,952	129,904	53125			
ALT JAN 1 HYPERBOLIC FORECAST:					\$/BBLRESV: .00		EQUIP VAL: 10,138							
OIL: D B: De/Dt: /					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
GAS: M B: De/Dt: /					WI PAYOUT: 5.4		GAS VAL: 129,904		GAS VAL: 53,125					
PRD: M B: De/Dt: /					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0					
							=====		=====					
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				8/8 VALUE:	193,170	WI TOTAL:	140,040	RI TOTAL:	53,130					
SERV WELLS: EQ SCH#: VAL:														
INJ WELLS: EQ SCH#: VAL:														
COMPRESSRS: HP: VAL:														
OTHER EQ VALUE(RCNLD):														
LAST YR WI VAL: 26,230														
LAST YR RI VAL: 7,790														
LAST YR 8/8 VAL: 34,020														
LAST YR OIL PROD: 7														
LAST YR GAS PROD: 14,009														
REMARKS1: PREV OP WAS 4P ENERGY														
REMARKS2:														
MC1:														
MC2:														

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400330 - ATHERTON 69 #9 FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 235503 - 9 RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 16421
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 113,470
02 WHEELER COUNTY 1.000000 113,470
03 WHEELER CO RD & BRID 1.000000 113,470
04 WHEELER CO LATERAL R 1.000000 113,470
05 WATER DISTRICT 1.000000 113,470
10 HOSPITAL DISTRICT #1 1.000000 113,470
28 FORT ELLIOTT ISD 1.000000 113,470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 37362 0 37362 16500 20,862 19,454 10289
2 33344 0 33344 16500 16,844 13,658 8055
3 29841 0 29841 16500 13,341 9,407 6323
4 26628 0 26628 16500 10,128 6,210 4950
5 23760 0 23760 16500 7,260 3,871 3874
6 21261 0 21261 16500 4,761 2,207 3041
7 19135 0 19135 16500 2,635 1,062 2401
8 17221 0 17221 16500 721 253 1895
=====

208552 0 208552 132000 76,552 56,122 40828

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 39

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,190
LAST YR RI VAL: 25,680
LAST YR 8/8 VAL: 63,870

LAST YR OIL PROD:
LAST YR GAS PROD: 5,169

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400332 - BARTZ 19 #1119 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 235569 - 1119 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 16600
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	140	10,734	0	61.89	2.76	2.76	.00	7039
ALT FRZ.:	ALT G\$ RRC:	2	128	9,660	0	62.98	2.74	2.74	.00	6590
ALT JOB#:	UNIT.....:	3	118	8,694	0	64.08	2.72	2.72	.00	6169
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#:	GRAPH.....:		386	29,088	0					19,798

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
01	WHEELER COUNTY APPRA	1.000000	45,830	--							
02	WHEELER COUNTY	1.000000	45,830	1	24068	0	31107	25000	6,107	5,695	6728
03	WHEELER CO RD & BRID	1.000000	45,830	2	21504	0	28094	25000	3,094	2,509	5330
04	WHEELER CO LATERAL R	1.000000	45,830	3	19213	0	25382	25000	382	269	4224
05	WATER DISTRICT	1.000000	45,830		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,830		64785	0	84583	75000	9,583	8,473	16282
28	FORT ELLIOTT ISD	1.000000	45,830								
					\$/BBLRESV:	6.34	EQUIP VAL:	21,076			
					\$/BBLPROD:	6,102	WI OIL VAL:	1,983	RI OIL VAL:	3,811	
					WI PAYOUT:	.0	GAS VAL:	6,490	GAS VAL:	12,471	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	45,830	WI TOTAL:	29,550	RI TOTAL:	16,280	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,000	.4	31
-----	-----	-----
	8.0 99	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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,590
LAST YR RI VAL: 11,710
LAST YR 8/8 VAL: 37,300

LAST YR OIL PROD: 158
LAST YR GAS PROD: 11,132

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400333 - BASIN ROYALTY #303 FULL WI DECIMAL = .788800 #WELLS: 1
RRC#, WELL#.....: 235572 - 303 RRC DIST.: 10 FULL RI DECIMAL = .211200 DEPTH: 15700
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	8	241	2,878	0	67.53	1.81	1.81	.00	12889
01	WHEELER COUNTY APPRA	1.000000	117,300	9	232	2,619	0	67.53	1.81	1.81	.00	12373
02	WHEELER COUNTY	1.000000	117,300	10	222	2,383	0	67.53	1.81	1.81	.00	11878
03	WHEELER CO RD & BRID	1.000000	117,300	11	214	2,169	0	67.53	1.81	1.81	.00	11403
04	WHEELER CO LATERAL R	1.000000	117,300	12	205	1,974	0	67.53	1.81	1.81	.00	10947
05	WATER DISTRICT	1.000000	117,300	13	197	1,796	0	67.53	1.81	1.81	.00	10509
10	HOSPITAL DISTRICT #1	1.000000	117,300	14	189	1,634	0	67.53	1.81	1.81	.00	10089
25	KELTON ISD	1.000000	117,300	15	181	1,487	0	67.53	1.81	1.81	.00	9685

16	174	1,353	0	67.53	1.81	1.81	.00	9298
17	167	1,231	0	67.53	1.81	1.81	.00	8926
18	160	1,121	0	67.53	1.81	1.81	.00	8569
19	154	1,020	0	67.53	1.81	1.81	.00	8226
20	148	928	0	67.53	1.81	1.81	.00	7897
21	142	844	0	67.53	1.81	1.81	.00	7581
22	136	768	0	67.53	1.81	1.81	.00	7278

=====
4,760 54,115 0 250,006

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	4110	0	16999	8000	8,999	3,155	1704
-----	-----	-----	-----	9	3740	0	16113	8000	8,113	2,473	1417
8,000	.9	16	-----	10	3404	0	15282	8000	7,282	1,930	1178
-----	-----	-----	-----	11	3097	0	14500	8000	6,500	1,498	980
4.0 99	9.0 99	-----	-----	12	2819	0	13766	8000	5,766	1,155	817
-----	-----	-----	-----	13	2565	0	13074	8000	5,074	885	681
-----	-----	-----	-----	14	2334	0	12423	8000	4,423	671	568
-----	-----	-----	-----	15	2124	0	11809	8000	3,809	502	473
-----	-----	-----	-----	16	1933	0	11231	8000	3,231	370	395
-----	-----	-----	-----	17	1759	0	10685	8000	2,685	268	329
-----	-----	-----	-----	18	1601	0	10170	8000	2,170	188	275
-----	-----	-----	-----	19	1457	0	9683	8000	1,683	126	230
-----	-----	-----	-----	20	1325	0	9222	8000	1,222	80	192
-----	-----	-----	-----	21	1206	0	8787	8000	787	45	160
-----	-----	-----	-----	22	1098	0	8376	8000	376	18	135

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,520
LAST YR RI VAL: 11,190
LAST YR 8/8 VAL: 43,710

LAST YR OIL PROD: 249
LAST YR GAS PROD: 5,787

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400334 - BASIN ROYALTY #403 FULL WI DECIMAL = .788800 #WELLS: 1
RRC#, WELL#.....: 235576 - 403 RRC DIST.: 10 FULL RI DECIMAL = .211200 DEPTH: 15750
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400259 - WALKER 29 #4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 235639 - 4 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 12600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	44	5,149	0	62.78	2.97	2.97	.00	2242
ALT JOB#:				UNIT.....:	3	32	4,943	0	63.88	2.94	2.94	.00	1642
ALT LSE#:				HCG.....:	4	23	4,745	0	65.00	2.92	2.92	.00	1203
ALT RRC#:				GRAPH.....:	5	16	4,555	0	66.15	2.90	2.90	.00	882
					6	11	4,373	0	67.32	2.88	2.88	.00	646
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	8	4,198	0	67.32	2.88	2.88	.00	465
---	-----	-----	-----		8	6	4,030	0	67.32	2.88	2.88	.00	335
82	FT ELLIOTT CISD (HEM	1.000000	61,550		9	4	3,869	0	67.32	2.88	2.88	.00	241
					10	3	3,714	0	67.32	2.88	2.88	.00	174
					11	2	3,566	0	67.32	2.88	2.88	.00	125
					12	1	3,423	0	67.32	2.88	2.88	.00	90
					13	1	3,286	0	67.32	2.88	2.88	.00	65
					14	0	3,155	0	67.32	2.88	2.88	.00	47
					15	0	3,028	0	67.32	2.88	2.88	.00	34
					16	0	2,907	0	67.32	2.88	2.88	.00	24
					17	0	2,791	0	67.32	2.88	2.88	.00	17
					=====		=====	=====					=====
						213	67,096	0					11,292

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	12788	0	15848	6200	9,648	8,997	3710
*** PARAMETERS ***				2	12235	0	14477	6200	8,277	6,712	2973
				3	11627	0	13269	6200	7,069	4,985	2391
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	11086	0	12289	6200	6,089	3,733	1942
YRS FLAT:	FMVF:	8/8 RES:		5	10570	0	11452	6200	5,252	2,800	1587
				6	10077	0	10723	6200	4,523	2,097	1304
OIL WELLHEAD PRICE: 74.34		GAS WI GR PRICE: 2.38		7	9674	0	10139	6200	3,939	1,588	1081
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.38		8	9287	0	9622	6200	3,422	1,199	900
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		9	8915	0	9156	6200	2,956	901	752
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	8559	0	8733	6200	2,533	671	628
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	8216	0	8341	6200	2,141	493	527
				12	7888	0	7978	6200	1,778	356	442
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	7572	0	7637	6200	1,437	251	371
-----	-----	-----	-----	14	7269	0	7316	6200	1,116	169	312
6,200	.2	15		15	6979	0	7013	6200	813	107	262
-----	-----	-----	-----	16	6699	0	6723	6200	523	60	221
	28.0 99	4.0 99		17	6431	0	6448	6200	248	25	185
				=====	=====	=====	=====	=====	=====	=====	=====
					155872	0	167164	105400	61,764	35,144	19588

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 14.00 EQUIP VAL: 6,812
GAS: M B: De/Dt: / \$/BBLPROD: 14,838 WI OIL VAL: 2,374 RI OIL VAL: 1,323
PRD: M B: De/Dt: / WI PAYOUT: 6.3 GAS VAL: 32,770 GAS VAL: 18,265
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 61,550 WI TOTAL: 41,960 RI TOTAL: 19,590

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,740
LAST YR RI VAL: 10,330
LAST YR 8/8 VAL: 32,070

LAST YR OIL PROD: 90
LAST YR GAS PROD: 5,533

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400267 - JOHNSON LA #259A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 235739 - 259A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 15,610

	8/8 ANNUAL	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: 15,614
\$/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: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		2	
-----	-----	-----	-----
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 785

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400336 - MORRISON #4033RE FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 235819 - 4033 RRC DIST.: 10 FULL RI DECIMAL = .193750 DEPTH: 17200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 63,650
02 WHEELER COUNTY 1.000000 63,650
03 WHEELER CO RD & BRID 1.000000 63,650
04 WHEELER CO LATERAL R 1.000000 63,650
05 WATER DISTRICT 1.000000 63,650
10 HOSPITAL DISTRICT #1 1.000000 63,650
25 KELTON ISD 1.000000 63,650

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
1 324 6,887 0 61.89 2.07 2.07 .00 16167
2 314 6,129 0 62.98 2.06 2.06 .00 15958
3 304 5,455 0 64.08 2.04 2.04 .00 15750
4 295 4,855 0 65.21 2.02 2.02 .00 15547
5 286 4,321 0 66.36 2.01 2.01 .00 15346
6 278 3,845 0 67.53 2.00 2.00 .00 15148
7 269 3,422 0 67.53 2.00 2.00 .00 14694

01 WHEELER COUNTY APPRA 1.000000 63,650 2,070 34,914 0 108,610
02 WHEELER COUNTY 1.000000 63,650
03 WHEELER CO RD & BRID 1.000000 63,650
04 WHEELER CO LATERAL R 1.000000 63,650
05 WATER DISTRICT 1.000000 63,650
10 HOSPITAL DISTRICT #1 1.000000 63,650
25 KELTON ISD 1.000000 63,650

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 11494 0 27661 20000 7,661 7,144 6226
2 10180 0 26138 20000 6,138 4,977 5161
3 8972 0 24722 20000 4,722 3,329 4282
4 7907 0 23454 20000 3,454 2,118 3563
5 7003 0 22349 20000 2,349 1,252 2978
6 6201 0 21349 20000 1,349 626 2496
7 5519 0 20213 20000 213 86 2073

57276 0 165886 140000 25,886 19,532 26779
\$/BBLRESV: 7.67 EQUIP VAL: 17,339
\$/BBLPROD: 17,614 WI OIL VAL: 12,788 RI OIL VAL: 17,533
WI PAYOUT: .0 GAS VAL: 6,744 GAS VAL: 9,246
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,650 WI TOTAL: 36,870 RI TOTAL: 26,780

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .9 20
3.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,090
LAST YR RI VAL: 30,190
LAST YR 8/8 VAL: 68,280
LAST YR OIL PROD: 322
LAST YR GAS PROD: 10,730
REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400338 - PURYEAR 13 #6013 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 235825 - 6013 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15790
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3016	0	3016	6000	-2,984	-2,783	706
01	WHEELER COUNTY APPRA	1.000000	23,950	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,950		3016	0	3016	6000	2,984-	2,783-	706
03	WHEELER CO RD & BRID	1.000000	23,950								
04	WHEELER CO LATERAL R	1.000000	23,950								
05	WATER DISTRICT	1.000000	23,950								
10	HOSPITAL DISTRICT #1	1.000000	23,950								
25	KELTON ISD	1.000000	23,950								
				8/8 VALUE:	23,950	WI TOTAL:	23,240	RI TOTAL:	710		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 1
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.6 D B: 1.500 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 117
LAST YR GAS PROD: 3,090

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400339 - BRITT #3034 FULL WI DECIMAL = .744783 #WELLS: 1
RRC#, WELL#.....: 235837 - 3034 RRC DIST.: 10 FULL RI DECIMAL = .255217 DEPTH: 15800
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,563	0	67.53	2.86	2.86	.00	0
---	-----	-----	-----	8	0	21,678	0	67.53	2.86	2.86	.00	0
01	WHEELER COUNTY APPRA	1.000000	385,790	9	0	19,944	0	67.53	2.86	2.86	.00	0
02	WHEELER COUNTY	1.000000	385,790	10	0	18,348	0	67.53	2.86	2.86	.00	0
03	WHEELER CO RD & BRID	1.000000	385,790	11	0	16,880	0	67.53	2.86	2.86	.00	0
04	WHEELER CO LATERAL R	1.000000	385,790	12	0	15,530	0	67.53	2.86	2.86	.00	0
05	WATER DISTRICT	1.000000	385,790	13	0	14,287	0	67.53	2.86	2.86	.00	0
10	HOSPITAL DISTRICT #1	1.000000	385,790	14	0	13,144	0	67.53	2.86	2.86	.00	0
25	KELTON ISD	1.000000	385,790	15	0	12,093	0	67.53	2.86	2.86	.00	0
				16	0	11,125	0	67.53	2.86	2.86	.00	0
					=====	=====	=====					=====
					0	357,807	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	86250	0	86250	22500	63,750	59,447	27682
				2	78551	0	78551	22500	56,051	45,450	22114
*** PARAMETERS ***				3	71777	0	71777	22500	49,277	34,746	17726
				4	65584	0	65584	22500	43,084	26,417	14207
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	59923	0	59923	22500	37,423	19,952	11387
YRS FLAT:	FMVF:	8/8 RES:		6	54557	0	54557	22500	32,057	14,862	9094
				7	50192	0	50192	22500	27,692	11,164	7339
OIL WELLHEAD PRICE: 74.58				8	46177	0	46177	22500	23,677	8,300	5923
OIL %TAX ALLOWABLE: 9.6				9	42483	0	42483	22500	19,983	6,092	4780
TYPE..(USNPQLHCT).: P				10	39084	0	39084	22500	16,584	4,396	3857
GRAV SCHED#/DEGREE: /				11	35957	0	35957	22500	13,457	3,102	3113
PRD WELLHEAD PRICE:				12	33081	0	33081	22500	10,581	2,121	2512
				13	30434	0	30434	22500	7,934	1,383	2027
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	28000	0	28000	22500	5,500	834	1636
-----	-----	-----	-----	15	25760	0	25760	22500	3,260	430	1320
22,500		111		16	23699	0	23699	22500	1,199	137	1066
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
8.0 99					771509	0	771509	360000	411,509	238,833	135783

\$/BBLRESV: .00 EQUIP VAL: 11,177
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 238,833 GAS VAL: 135,783
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 385,790 WI TOTAL: 250,010 RI TOTAL: 135,780
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,310
LAST YR RI VAL: 72,710
LAST YR 8/8 VAL: 200,020

LAST YR OIL PROD: 9
LAST YR GAS PROD: 42,017

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400272 - PEAK BOURASSA #806 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 235964 - 806 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12915
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400342 - LEGG 7 #5 FULL WI DECIMAL = .755352 #WELLS: 1
RRC#, WELL#.....: 236006 - 5 RRC DIST.: 10 FULL RI DECIMAL = .244648 DEPTH: 14700
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,600
LAST YR RI VAL: 19,200
LAST YR 8/8 VAL: 55,800

LAST YR OIL PROD:
LAST YR GAS PROD: 2,243

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400343 - LEE RUBY #101H FULL WI DECIMAL = .762119 #WELLS: 1
RRC#, WELL#.....: 236013 - 101H RRC DIST.: 10 FULL RI DECIMAL = .237881 DEPTH: 12341
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	296	15,486	0	67.53	4.22	4.22	.00	15285
---	-----	-----	-----	8	270	14,402	0	67.53	4.22	4.22	.00	13909
01	WHEELER COUNTY APPRA	1.000000	426,670	9	245	13,394	0	67.53	4.22	4.22	.00	12657
02	WHEELER COUNTY	1.000000	426,670	10	223	12,456	0	67.53	4.22	4.22	.00	11518
03	WHEELER CO RD & BRID	1.000000	426,670	11	203	11,584	0	67.53	4.22	4.22	.00	10482
04	WHEELER CO LATERAL R	1.000000	426,670	12	185	10,773	0	67.53	4.22	4.22	.00	9538
05	WATER DISTRICT	1.000000	426,670	13	168	10,019	0	67.53	4.22	4.22	.00	8680
10	HOSPITAL DISTRICT #1	1.000000	426,670	14	153	9,318	0	67.53	4.22	4.22	.00	7899
25	KELTON ISD	1.000000	426,670	15	139	8,665	0	67.53	4.22	4.22	.00	7188

=====

4,391 226,804 0 220,342

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 79900 0 104569 34000 70,569 65,805 30570
2 73798 0 96642 34000 62,642 50,794 24783
3 68001 0 89152 34000 55,152 38,888 20054
4 62801 0 82388 34000 48,388 29,669 16257
5 57996 0 76134 34000 42,134 22,464 13178
6 53555 0 70352 34000 36,352 16,853 10681
7 49806 0 65091 34000 31,091 12,534 8669
8 46320 0 60229 34000 26,229 9,195 7036

9 43077 0 55734 34000 21,734 6,626 5712
10 40062 0 51580 34000 17,580 4,660 4637
11 37258 0 47740 34000 13,740 3,167 3765
12 34650 0 44188 34000 10,188 2,042 3057
13 32224 0 40904 34000 6,904 1,204 2482
14 29968 0 37867 34000 3,867 586 2015
15 27871 0 35059 34000 1,059 140 1637

=====

34,000 1.5 68 737287 0 957629 510000 447,629 264,627 154533

9.0 99 7.0 99

\$/BBLRESV: 18.20 EQUIP VAL: 7,511
\$/BBLPROD: 53,270 WI OIL VAL: 60,888 RI OIL VAL: 35,557
WI PAYOUT: 4.8 GAS VAL: 203,738 GAS VAL: 118,976
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 426,670 WI TOTAL: 272,140 RI TOTAL: 154,530

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,970
LAST YR RI VAL: 101,570
LAST YR 8/8 VAL: 270,540

LAST YR OIL PROD: 555
LAST YR GAS PROD: 25,518

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/28/2025 MNRLGHIL			
LEASE#, NAME.....: 400460 - MARILYN #105				FULL WI DECIMAL = .773541				#WELLS: 1			
RRC#, WELL#.....: 236207 - 105 RRC DIST.: 10				FULL RI DECIMAL = .226459				DEPTH: 16510			
OPERATOR#, AGENT#: 276959 - 298											
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.57	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400473 - BLASDEL #104 FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 236232 - 104 RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 14130
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,961	0	61.89	1.88	1.88	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,961	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				14491	0	14491	14000	491	458	3966	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				14491	0	14491	14000	491	458	3966	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
22				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				19,300	WI TOTAL:	15,330	RI TOTAL:	3,970			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		28	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,320
LAST YR RI VAL: 11,180
LAST YR 8/8 VAL: 28,500

LAST YR OIL PROD:
LAST YR GAS PROD: 10,379

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400252 - FRYE 9 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 236249 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15844
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,762	0	61.89	2.00	2.00	.00
				2	0	4,155	0	62.98	1.98	1.98	.00
				=====	=====	=====					=====
					0	8,917	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	27,250	1	7738	0	7738	6000	1,738	1,621	1673
02	WHEELER COUNTY	1.000000	27,250	2	6684	0	6684	6000	684	555	1268
03	WHEELER CO RD & BRID	1.000000	27,250	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	27,250		14422	0	14422	12000	2,422	2,176	2941
05	WATER DISTRICT	1.000000	27,250								
10	HOSPITAL DISTRICT #1	1.000000	27,250								
22	WHEELER ISD	1.000000	27,250								
				\$/BBLRESV: .00		EQUIP VAL: 22,129					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 2,176		GAS VAL: 2,941			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		27,250	WI TOTAL:	24,310	RI TOTAL:	2,940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 14.0 D B: .300 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 2
LAST YR GAS PROD: 5,084

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400345 - STILES 24 #4024 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 236252 - 4024 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16555
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	366	21,156	0	67.53	2.64	2.64	.00	20178
---	-----	-----	-----	8	347	19,252	0	67.53	2.64	2.64	.00	19169
01	WHEELER COUNTY APPRA	1.000000	334,570	9	330	17,519	0	67.53	2.64	2.64	.00	18211
02	WHEELER COUNTY	1.000000	334,570	10	313	15,942	0	67.53	2.64	2.64	.00	17300
03	WHEELER CO RD & BRID	1.000000	334,570	11	298	14,508	0	67.53	2.64	2.64	.00	16435
04	WHEELER CO LATERAL R	1.000000	334,570	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	334,570		4,290	267,257	0					230,219
10	HOSPITAL DISTRICT #1	1.000000	334,570									
28	FORT ELLIOTT ISD	1.000000	334,570		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	83628	0	108786	44500	64,286	59,946	22936
2	75548	0	99869	44500	55,369	44,897	18470
3	67993	0	91501	44500	47,001	33,141	14845
4	61645	0	84372	44500	39,872	24,447	12007
5	55680	0	77651	44500	33,151	17,675	9693
6	50099	0	71340	44500	26,840	12,444	7812
7	45590	0	65768	44500	21,268	8,574	6317
8	41487	0	60656	44500	16,156	5,663	5110
9	37753	0	55964	44500	11,464	3,495	4136
10	34355	0	51655	44500	7,155	1,896	3349
11	31263	0	47698	44500	3,198	738	2713
	=====	=====	=====	=====	=====	=====	=====
	585041	0	815260	489500	325,760	212,916	107388

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 17.17 EQUIP VAL: 14,265
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 52,603 WI OIL VAL: 60,125 RI OIL VAL: 30,325
WI PAYOUT: 4.6 GAS VAL: 152,791 GAS VAL: 77,063
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,500	1.4	107	
-----	-----	-----	-----
	5.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 274,390
LAST YR RI VAL: 110,330
LAST YR 8/8 VAL: 384,720

LAST YR OIL PROD: 500
LAST YR GAS PROD: 38,526

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400346 - STILES 3 #1503 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 236253 - 1503 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16600
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	332	18,927	0	67.53	2.64	2.64	.00	18307
---	-----	-----	-----	8	305	17,981	0	67.53	2.64	2.64	.00	16842
01	WHEELER COUNTY APPRA	1.000000	262,580	9	281	17,082	0	67.53	2.64	2.64	.00	15495
02	WHEELER COUNTY	1.000000	262,580	10	258	16,228	0	67.53	2.64	2.64	.00	14255
03	WHEELER CO RD & BRID	1.000000	262,580	11	237	15,417	0	67.53	2.64	2.64	.00	13115
04	WHEELER CO LATERAL R	1.000000	262,580	12	218	14,646	0	67.53	2.64	2.64	.00	12066
05	WATER DISTRICT	1.000000	262,580	13	201	13,914	0	67.53	2.64	2.64	.00	11100
10	HOSPITAL DISTRICT #1	1.000000	262,580	=====	=====	=====						=====
28	FORT ELLIOTT ISD	1.000000	262,580		4,221	251,288	0					227,161

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	58759	0	80532	39500	41,032	38,262	16979
				2	54934	0	76426	39500	36,926	29,942	14135
				3	51335	0	72546	39500	33,046	23,301	11769
				4	48473	0	69411	39500	29,911	18,340	9877
				5	45706	0	66374	39500	26,874	14,328	8286
*** PARAMETERS ***				6	42932	0	62831	39500	23,331	10,816	6880
				7	40786	0	59093	39500	19,593	7,899	5676
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				8	38747	0	55589	39500	16,089	5,640	4684
YRS FLAT: FMVF: 8/8 RES:				9	36810	0	52305	39500	12,805	3,903	3866
				10	34970	0	49225	39500	9,725	2,578	3191
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19				11	33222	0	46337	39500	6,837	1,576	2635
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19				12	31561	0	43627	39500	4,127	827	2177
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				13	29983	0	41083	39500	1,583	276	1798
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					548218	0	775379	513500	261,879	157,688	91953

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.41	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 47,140	WI OIL VAL: 46,197	RI OIL VAL: 26,939	
39,500	1.2			WI PAYOUT: 5.1	GAS VAL: 111,490	GAS VAL: 65,014	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
	3.0 5				=====	=====	
	8.0 99			8/8 VALUE: 262,580	WI TOTAL: 170,630	RI TOTAL: 91,950	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 74.0 D B: 1.000 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,330
LAST YR RI VAL: 75,030
LAST YR 8/8 VAL: 232,360

LAST YR OIL PROD: 443
LAST YR GAS PROD: 26,836

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400276 - PEAK BOURASSA #1407 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 236265 - 1407 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12950
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	104	9,553	0	61.69	2.90	2.90	.00	4892
ALT JOB#:	UNIT.....:	2	93	8,554	0	62.78	2.88	2.88	.00	4481
ALT LSE#:	HCG.....:	3	84	7,852	0	63.88	2.85	2.85	.00	4103
ALT RRC#:	GRAPH.....:	4	75	7,321	0	65.00	2.84	2.84	.00	3758
		5	68	6,899	0	66.15	2.81	2.81	.00	3442

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	424	40,179	0				20,676
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

82	FT ELLIOTT CISD (HEM	1.000000	54,420	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	21124	0	26016	17500	8,516	7,941	7590
				2	18785	0	23266	17500	5,766	4,676	5954
				3	17063	0	21166	17500	3,666	2,585	4751
				4	15854	0	19612	17500	2,112	1,295	3862
				5	14782	0	18224	17500	724	386	3147
					87608	0	108284	87500	20,784	16,883	25304

\$/BBLRESV: 10.00	EQUIP VAL:	12,234		
\$/BBLPROD: 14,079	WI OIL VAL:	3,224	RI OIL VAL:	4,832
WI PAYOUT: .0	GAS VAL:	13,659	GAS VAL:	20,472
RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 54,420 WI TOTAL: 29,120 RI TOTAL: 25,300

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.3		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 28.0 D B: 2.600 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,930
LAST YR RI VAL: 5,120
LAST YR 8/8 VAL: 20,050

LAST YR OIL PROD: 94
LAST YR GAS PROD: 10,323

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400275 - JOHNSON LA #7059A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 236266 - 7059A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 13443
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,000		
-----	-----	-----
10.0 1		

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400350 - BRITT #901 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 236320 - 901 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15815
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:		1	0	6,198	0	61.89	2.52	2.52	.00	0
ALT JOB#: UNIT.....		2	0	5,516	0	62.98	2.50	2.50	.00	0
ALT LSE#: HCG.....		3	0	4,909	0	64.08	2.49	2.49	.00	0
ALT RRC#: GRAPH.....		=====	=====	=====	=====	=====	=====	=====	=====	
			0	16,623	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
01	WHEELER COUNTY APPRA	1.000000	33,490	--							
02	WHEELER COUNTY	1.000000	33,490	1	12105	0	12105	9000	3,105	2,895	3291
03	WHEELER CO RD & BRID	1.000000	33,490	2	10688	0	10688	9000	1,688	1,369	2549
04	WHEELER CO LATERAL R	1.000000	33,490	3	9474	0	9474	9000	474	334	1983
05	WATER DISTRICT	1.000000	33,490		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	33,490		32267	0	32267	27000	5,267	4,598	7823
25	KELTON ISD	1.000000	33,490								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	4,598	GAS VAL:	7,823	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	33,490	WI TOTAL:	25,670	RI TOTAL:	7,820	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		18
-----	-----	-----
	11.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,430
LAST YR RI VAL: 2,800
LAST YR 8/8 VAL: 27,230

LAST YR OIL PROD: 13
LAST YR GAS PROD: 6,340

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400351 - BRITT #801 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 236324 - 801 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15435
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	8,310	0	61.89	2.51	2.51	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,310	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				16165	0	16165	14500	1,665	1,553	4395	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				16165	0	16165	14500	1,665	1,553	4395	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
25				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				29,190	WI TOTAL:	24,790	RI TOTAL:	4,400			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 24

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 5
LAST YR GAS PROD: 7,990

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400352 - BACH #1012 FULL WI DECIMAL = .754395 #WELLS: 1
RRC#, WELL#.....: 236327 - 1012 RRC DIST.: 10 FULL RI DECIMAL = .245605 DEPTH: 15172

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	12,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 117792
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400353 - HUFF 32 #5 FULL WI DECIMAL = .798868 #WELLS: 1
RRC#, WELL#.....: 236328 - 5 RRC DIST.: 10 FULL RI DECIMAL = .201132 DEPTH: 15560
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 110,360
02 WHEELER COUNTY 1.000000 110,360
03 WHEELER CO RD & BRID 1.000000 110,360
04 WHEELER CO LATERAL R 1.000000 110,360
05 WATER DISTRICT 1.000000 110,360
10 HOSPITAL DISTRICT #1 1.000000 110,360
25 KELTON ISD 1.000000 110,360

	8/8 ANNUAL	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	210	12,740	0	61.89	3.13	3.13	.00	10383
2	193	11,975	0	62.98	3.12	3.12	.00	9720
3	177	11,257	0	64.08	3.09	3.09	.00	9099
4	163	10,581	0	65.21	3.06	3.06	.00	8519
5	150	9,946	0	66.36	3.05	3.05	.00	7975
6	138	9,349	0	67.53	3.02	3.02	.00	7467
7	127	8,788	0	67.53	3.02	3.02	.00	6869
8	117	8,261	0	67.53	3.02	3.02	.00	6320
01	=====	=====	=====					=====
02		1,275	82,897	0				66,352
03								
04								
05								
10								
25								
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	31856	0	42239	25000	17,239	16,075	9959	
2	29849	0	39569	25000	14,569	11,814	8184	
3	27788	0	36887	25000	11,887	8,382	6693	
4	25867	0	34386	25000	9,386	5,755	5473	
5	24236	0	32211	25000	7,211	3,844	4497	
6	22557	0	30024	25000	5,024	2,329	3676	
7	21204	0	28073	25000	3,073	1,239	3016	
8	19932	0	26252	25000	1,252	438	2473	
	=====	=====	=====	=====	=====	=====	=====	
	203289	0	269641	200000	69,641	49,876	43971	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 12.06 EQUIP VAL: 16,513
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 25,622 WI OIL VAL: 12,273 RI OIL VAL: 10,820
WI PAYOUT: 6.3 GAS VAL: 37,603 GAS VAL: 33,151
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.6	36	
	8.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
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: 17,760
LAST YR 8/8 VAL: 47,890

LAST YR OIL PROD: 223
LAST YR GAS PROD: 14,418

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400354 - SOPHIA #1750 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 236339 - 1750 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12935
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400355 - ZYBACH #213H FULL WI DECIMAL = .753489 #WELLS: 1
RRC#, WELL#.....: 236341 - 213H RRC DIST.: 10 FULL RI DECIMAL = .246511 DEPTH: 11905
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400260 - TEAS 42 #4205P FULL WI DECIMAL = .782375 #WELLS: 1
RRC#, WELL#.....: 236432 - 4205P RRC DIST.: 10 FULL RI DECIMAL = .217625 DEPTH: 11793
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 5.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.56	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400261 - TEAS 43 #4316A FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 236452 - 4316A RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 11930
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.78		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.78		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,640
LAST YR RI VAL: 25,830
LAST YR 8/8 VAL: 55,470

LAST YR OIL PROD:
LAST YR GAS PROD: 4,607

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 400253 - MCALLISTER #2212 FULL WI DECIMAL = .802500 #WELLS: 1
RRC#, WELL#.....: 236454 - 2212 RRC DIST.: 10 FULL RI DECIMAL = .197500 DEPTH: 13600
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,595	0	61.89	3.99	3.99	.00	0
ALT JOB#:	UNIT.....:	2	0	3,487	0	62.98	3.96	3.96	.00	0
ALT LSE#:	HCG.....:	3	0	3,382	0	64.08	3.93	3.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,281	0	65.21	3.90	3.90	.00	0
		5	0	3,182	0	66.36	3.87	3.87	.00	0
		6	0	3,087	0	67.53	3.84	3.84	.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	2,904	0	67.53	3.84	3.84	.00	0
01	WHEELER COUNTY APPRA	1.000000	42,320	9	0	2,817	0	67.53	3.84	3.84	.00	0
02	WHEELER COUNTY	1.000000	42,320	10	0	2,733	0	67.53	3.84	3.84	.00	0
03	WHEELER CO RD & BRID	1.000000	42,320	11	0	2,651	0	67.53	3.84	3.84	.00	0
04	WHEELER CO LATERAL R	1.000000	42,320	12	0	2,571	0	67.53	3.84	3.84	.00	0
05	WATER DISTRICT	1.000000	42,320	13	0	2,494	0	67.53	3.84	3.84	.00	0
11	HOSPITAL DISTRICT #2	1.000000	42,320	14	0	2,419	0	67.53	3.84	3.84	.00	0
25	KELTON ISD	1.000000	42,320	15	0	2,346	0	67.53	3.84	3.84	.00	0
				16	0	2,276	0	67.53	3.84	3.84	.00	0
				17	0	2,208	0	67.53	3.84	3.84	.00	0
				=====		=====	=====					=====
					0	48,427	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	11511	0	11511	6800	4,711	4,393	2653
	2	11082	0	11082	6800	4,282	3,472	2240
	3	10668	0	10668	6800	3,868	2,727	1892
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	10269	0	10269	6800	3,469	2,127	1597
YRS FLAT: FMVF: 8/8 RES:	5	9884	0	9884	6800	3,084	1,644	1349
	6	9513	0	9513	6800	2,713	1,258	1139
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.18	7	9228	0	9228	6800	2,428	979	969
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18	8	8951	0	8951	6800	2,151	754	825
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	9	8683	0	8683	6800	1,883	574	702
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	8422	0	8422	6800	1,622	430	597
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	8169	0	8169	6800	1,369	316	508
	12	7924	0	7924	6800	1,124	225	432
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	7687	0	7687	6800	887	155	368
-----	14	7456	0	7456	6800	656	99	313
6,800 10	15	7232	0	7232	6800	432	57	266
-----	16	7015	0	7015	6800	215	25	227
3.0 99	17	6805	0	6805	6800	5	0	193
	=====	=====	=====	=====	=====	=====	=====	=====
		150499	0	150499	115600	34,899	19,235	16270

	\$/BBLRESV:	.00	EQUIP VAL:	6,812		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
ALT JAN 1 HYPERBOLIC FORECAST:	WI PAYOUT:	7.7	GAS VAL:	19,235	GAS VAL:	16,270
OIL: D B: De/Dt: /	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0
GAS: D B: De/Dt: /			=====		=====	
PRD: M B: De/Dt: /	8/8 VALUE:	42,320	WI TOTAL:	26,050	RI TOTAL:	16,270

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 35
LAST YR GAS PROD: 3,556

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400356 - BRITT RANCH E8 #9 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 236862 - 9 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400357 - HUFF 2 #6 FULL WI DECIMAL = .819070 #WELLS: 1
RRC#, WELL#.....: 236880 - 6 RRC DIST.: 10 FULL RI DECIMAL = .180930 DEPTH: 15525

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

9.0 99 18.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,470
LAST YR RI VAL: 12,520
LAST YR 8/8 VAL: 34,990

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400277 - DODD #1346 FULL WI DECIMAL = .842944 #WELLS: 1
RRC#, WELL#.....: 236907 - 1346 RRC DIST.: 10 FULL RI DECIMAL = .157056 DEPTH: 13605
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.14		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	12.0 1	13.0 1	
	11.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400358 - HEFLEY #3710 FULL WI DECIMAL = .764577 #WELLS: 1
RRC#, WELL#.....: 236908 - 3710 RRC DIST.: 10 FULL RI DECIMAL = .235423 DEPTH: 12912
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	14,620	0	61.89	3.26	3.26	.00
ALT RRC#:	GRAPH.....:	2	0	13,331	0	62.98	3.24	3.24	.00
		3	0	12,207	0	64.08	3.21	3.21	.00
		4	0	11,217	0	65.21	3.19	3.19	.00
		5	0	10,344	0	66.36	3.17	3.17	.00
		6	0	9,571	0	67.53	3.14	3.14	.00
		7	0	8,877	0	67.53	3.14	3.14	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI OIL	REVENUE
01	WHEELER COUNTY APPRA	1.000000	90,040				0	80,167		0							0
02	WHEELER COUNTY	1.000000	90,040														
03	WHEELER CO RD & BRID	1.000000	90,040														
04	WHEELER CO LATERAL R	1.000000	90,040	YR			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
05	WATER DISTRICT	1.000000	90,040	--			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
10	HOSPITAL DISTRICT #1	1.000000	90,040	1			36441	0	36441	21000	15,441	14,399	10509				
28	FORT ELLIOTT ISD	1.000000	90,040	2			33024	0	33024	21000	12,024	9,750	8354				
				3			29960	0	29960	21000	8,960	6,318	6648				
				4			27358	0	27358	21000	6,358	3,898	5325				
				5			25071	0	25071	21000	4,071	2,170	4281				
				6			22978	0	22978	21000	1,978	917	3441				
				7			21312	0	21312	21000	312	126	2800				
				=====			=====	=====	=====	=====	=====	=====	=====				
							196144	0	196144	147000	49,144	37,578	41358				

*** PARAMETERS ***	\$/BBLRESV:	.00	EQUIP VAL:	11,097													
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0											
	WI PAYOUT:	5.9	GAS VAL:	37,578	GAS VAL:	41,358											
	RI PAYOUT:	4.3	PRD VAL:	0	PRD VAL:	0											
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28															
YRS FLAT:	FMVF:	8/8 RES:															
			8/8 VALUE:	90,040	WI TOTAL:	48,680	RI TOTAL:	41,360									

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 42.0 D B: .500 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,260
LAST YR RI VAL: 20,870
LAST YR 8/8 VAL: 49,130

LAST YR OIL PROD: 51
LAST YR GAS PROD: 15,217

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400359 - MOORE #101 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 236914 - 101 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15382
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	2156	0	2156	9000	-6,844	-6,382	673	
01	WHEELER COUNTY APPRA	1.000000	23,910		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,910		2156	0	2156	9000	6,844-	6,382-	673	
03	WHEELER CO RD & BRID	1.000000	23,910									
04	WHEELER CO LATERAL R	1.000000	23,910		\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	23,910		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	23,910		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		673	
22	WHEELER ISD	1.000000	23,910		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
								=====			=====	
				8/8 VALUE:	23,910	WI TOTAL:	23,240	RI TOTAL:	670			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,000		2	
		4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 744

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 400254 - THOMAS 5 #2          FULL WI DECIMAL = .808697          #WELLS:      1
RRC#, WELL#.....: 236916 -      2      RRC DIST.: 10    FULL RI DECIMAL = .191303          DEPTH: 15210
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ#:	ALT G\$ RRC#:	2	26	10,222	0	62.98	2.32	2.32	.00	1345
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		59	22,121	0					2,997
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
01	WHEELER COUNTY APPRA	1.000000	36,650	1	22517	0	24169	19500	4,669	4,354	5355
02	WHEELER COUNTY	1.000000	36,650	2	19178	0	20523	19500	1,023	829	3988
03	WHEELER CO RD & BRID	1.000000	36,650		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	36,650		41695	0	44692	39000	5,692	5,183	9343
05	WATER DISTRICT	1.000000	36,650								
10	HOSPITAL DISTRICT #1	1.000000	36,650		\$/BBLRESV: 7.42		EQUIP VAL: 22,129				
25	KELTON ISD	1.000000	36,650		\$/BBLPROD: 4,296		WI OIL VAL: 348		RI OIL VAL: 627		
					WI PAYOUT: .0		GAS VAL: 4,835		GAS VAL: 8,716		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	36,650	WI TOTAL: 27,310		RI TOTAL: 9,340		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.86
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.86
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.1	36	
	20.0 99	18.0 1 10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	42,430
LAST YR	RI VAL:	20,920
LAST YR	8/8 VAL:	63,350

LAST YR OIL PROD: 20
LAST YR GAS PROD: 13,812

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400461 - BUCKINGHAM #105 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 236920 - 105 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 16575
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,901	0	61.89	1.85	1.85	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,901	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				7095	0	7095	7000	95	89	1847	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				7095	0	7095	7000	95	89	1847	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
25				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				25,180	WI TOTAL:	23,330	RI TOTAL:	1,850			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000		14	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,100
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 26,160

LAST YR OIL PROD: 35
LAST YR GAS PROD: 5,277

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400278 - MEEK #9045 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 236931 - 9045 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 13580
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,790	1	3924	0	5550	7200	-1,650	-1,539			917	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	
						3924	0	5550	7200	1,650-	1,539-		917	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,790
\$ /BBLRESV: 17.12 EQUIP VAL: 14,871
\$/BBLPROD: 5,306 WI OIL VAL: 0 RI OIL VAL: 269
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 648
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,790 WI TOTAL: 14,870 RI TOTAL: 920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.1	4	
30.0 99	16.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,330
LAST YR RI VAL: 1,270
LAST YR 8/8 VAL: 16,600

LAST YR OIL PROD: 22
LAST YR GAS PROD: 1,643

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400492 - LOHBERGER 13 #5 FULL WI DECIMAL = .791133 #WELLS: 1
RRC#, WELL#.....: 236950 - 5 RRC DIST.: 10 FULL RI DECIMAL = .208867 DEPTH: 14117
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.08	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
17,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400362 - DAVIS 65 #12 FULL WI DECIMAL = .746816 #WELLS: 1
RRC#, WELL#.....: 236957 - 12 RRC DIST.: 10 FULL RI DECIMAL = .253184 DEPTH: 16505
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERG2Y
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400273 - SMITH #5038 FULL WI DECIMAL = .808191 #WELLS: 1
RRC#, WELL#.....: 236975 - 5038 RRC DIST.: 10 FULL RI DECIMAL = .191809 DEPTH: 13737
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 400255 - WITHAM #2210 FULL WI DECIMAL = .808359 #WELLS: 1
RRC#, WELL#.....: 237099 - 2210 RRC DIST.: 10 FULL RI DECIMAL = .191641 DEPTH: 14598
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	16,104	0	61.89	3.79	3.79	.00	0
ALT JOB#:	UNIT.....:	2	0	14,815	0	62.98	3.76	3.76	.00	0
ALT LSE#:	HCG.....:	3	0	13,630	0	64.08	3.74	3.74	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	44,549	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
01	WHEELER COUNTY APPRA	1.000000	55,120	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	55,120	1	49338	0	49338	39500	9,838	9,174	10955
03	WHEELER CO RD & BRID	1.000000	55,120	2	45031	0	45031	39500	5,531	4,485	8771
04	WHEELER CO LATERAL R	1.000000	55,120	3	41208	0	41208	39500	1,708	1,204	7040
05	WATER DISTRICT	1.000000	55,120		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	55,120		135577	0	135577	118500	17,077	14,863	26766
25	KELTON ISD	1.000000	55,120								
					\$/BBLRESV: .00		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 14,863		GAS VAL: 26,766		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	55,120	WI TOTAL:	28,350	RI TOTAL:	26,770	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 46

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2
LAST YR GAS PROD: 16,282

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400364 - TREADWELL 35 #4 FULL WI DECIMAL = .835121 #WELLS: 1
RRC#, WELL#.....: 237102 - 4 RRC DIST.: 10 FULL RI DECIMAL = .164879 DEPTH: 14120
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 400365 - ZYBACH TRUMAN 16 #7H				FULL WI DECIMAL = .768781				#WELLS: 1				
RRC#, WELL#.....: 237116 - 7H RRC DIST.: 10				FULL RI DECIMAL = .231219				DEPTH: 14740				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME...: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	32,353	0	61.89	2.80	2.80	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	31,382	0	62.98	2.77	2.77	.00	0
ALT JOB#: UNIT.....:				3	0	30,440	0	64.08	2.76	2.76	.00	0
ALT LSE#: HCG.....:				4	0	29,527	0	65.21	2.74	2.74	.00	0
ALT RRC#: GRAPH.....:				5	0	28,641	0	66.36	2.71	2.71	.00	0
				6	0	27,782	0	67.53	2.70	2.70	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	26,949	0	67.53	2.70	2.70	.00	0
---				8	0	26,140	0	67.53	2.70	2.70	.00	0
01 WHEELER COUNTY APPRA 1.000000 322,940				9	0	25,356	0	67.53	2.70	2.70	.00	0
02 WHEELER COUNTY 1.000000 322,940				10	0	24,595	0	67.53	2.70	2.70	.00	0
03 WHEELER CO RD & BRID 1.000000 322,940				11	0	23,857	0	67.53	2.70	2.70	.00	0
04 WHEELER CO LATERAL R 1.000000 322,940				12	0	23,142	0	67.53	2.70	2.70	.00	0
05 WATER DISTRICT 1.000000 322,940				13	0	22,447	0	67.53	2.70	2.70	.00	0
10 HOSPITAL DISTRICT #1 1.000000 322,940				14	0	21,774	0	67.53	2.70	2.70	.00	0
28 FORT ELLIOTT ISD 1.000000 322,940				15	0	21,121	0	67.53	2.70	2.70	.00	0
				16	0	20,487	0	67.53	2.70	2.70	.00	0
				17	0	19,872	0	67.53	2.70	2.70	.00	0
				18	0	19,276	0	67.53	2.70	2.70	.00	0
				19	0	18,698	0	67.53	2.70	2.70	.00	0
				20	0	18,137	0	67.53	2.70	2.70	.00	0
				21	0	17,593	0	67.53	2.70	2.70	.00	0
				22	0	17,065	0	67.53	2.70	2.70	.00	0
				23	0	16,553	0	67.53	2.70	2.70	.00	0
				24	0	16,056	0	67.53	2.70	2.70	.00	0
*** PARAMETERS ***				25	0	15,575	0	67.53	2.70	2.70	.00	0
				26	0	15,108	0	67.53	2.70	2.70	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	0	14,654	0	67.53	2.70	2.70	.00	0
YRS FLAT: FMVF: 8/8 RES:				28	0	14,215	0	67.53	2.70	2.70	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.23					0	618,795	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	69643	0	69643	30000	39,643	36,967	19618	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	66830	0	66830	30000	36,830	29,864	16514	
-----				3	64591	0	64591	30000	34,591	24,390	14000	
30,000 90				4	62199	0	62199	30000	32,199	19,742	11826	
-----				5	59672	0	59672	30000	29,672	15,820	9952	
3.0 99				6	57669	0	57669	30000	27,669	12,828	8437	
				7	55939	0	55939	30000	25,939	10,457	7179	
				8	54260	0	54260	30000	24,260	8,505	6108	
				9	52633	0	52633	30000	22,633	6,899	5197	
				10	51054	0	51054	30000	21,054	5,581	4422	
				11	49522	0	49522	30000	19,522	4,500	3763	
ALT JAN 1 HYPERBOLIC FORECAST:				12	48036	0	48036	30000	18,036	3,615	3202	
OIL: M B: De/Dt: /				13	46595	0	46595	30000	16,595	2,892	2724	
GAS: M B: De/Dt: /				14	45197	0	45197	30000	15,197	2,303	2318	
PRD: M B: De/Dt: /				15	43841	0	43841	30000	13,841	1,824	1972	
				16	42526	0	42526	30000	12,526	1,435	1678	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	41250	0	41250	30000	11,250	1,121	1428	
SERV WELLS: EQ SCH#: VAL:				18	40013	0	40013	30000	10,013	868	1215	
INJ WELLS: EQ SCH#: VAL:				19	38813	0	38813	30000	8,813	664	1034	
COMPRESSRS: HP: VAL:				20	37648	0	37648	30000	7,648	501	880	
OTHER EQ VALUE(RCNLD):				21	36519	0	36519	30000	6,519	371	748	
				22	35423	0	35423	30000	5,423	269	637	
				23	34360	0	34360	30000	4,360	188	542	
LAST YR WI VAL: 92,480				24	33330	0	33330	30000	3,330	125	461	
LAST YR RI VAL: 71,660				25	32330	0	32330	30000	2,330	76	392	
LAST YR 8/8 VAL: 164,140				26	31360	0	31360	30000	1,360	39	334	
				27	30419	0	30419	30000	419	10	284	
				28	29506	0	29506	30000	-494	-11	242	
LAST YR OIL PROD: 2				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 33,908					1291178	0	1291178	840000	451,178	191,843	127107	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 5.8		GAS VAL: 191,843		GAS VAL: 127,107			
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 322,940		WI TOTAL: 195,830		RI TOTAL: 127,110			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400367 - HEFLEY #3248 FULL WI DECIMAL = .763940 #WELLS: 1
RRC#, WELL#.....: 237310 - 3248 RRC DIST.: 10 FULL RI DECIMAL = .236060 DEPTH: 13700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400262 - HOLLAND C #5721P FULL WI DECIMAL = .835000 #WELLS: 1
RRC#, WELL#.....: 237470 - 5721P RRC DIST.: 10 FULL RI DECIMAL = .165000 DEPTH: 12083
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	10,032	0	61.69	2.08	2.08	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,032	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				17424	0	17424	16000	1,424	1,328	3225	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				17424	0	17424	16000	1,424	1,328	3225	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,328 GAS VAL: 3,225
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,430 WI TOTAL: 16,200 RI TOTAL: 3,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: 32.0 D B: 1.600 De/Dt: 25.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,800
LAST YR RI VAL: 17,160
LAST YR 8/8 VAL: 49,960

LAST YR OIL PROD: 35
LAST YR GAS PROD: 11,538

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400263 - HOLLAND C #5718P FULL WI DECIMAL = .835000 #WELLS: 1
RRC#, WELL#.....: 237476 - 5718P RRC DIST.: 10 FULL RI DECIMAL = .165000 DEPTH: 11975
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	16,900	1	8494	0	8494	8000	494	461	1572			
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						8494	0	8494	8000	494	461	1572		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 461 GAS VAL: 1,572
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,900 WI TOTAL: 15,330 RI TOTAL: 1,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 16.0 D B: 1.600 De/Dt: 25.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,470
LAST YR RI VAL: 3,790
LAST YR 8/8 VAL: 18,260

LAST YR OIL PROD:
LAST YR GAS PROD: 7,025

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF											
LEASE#, NAME.....: 400368 - ZYBACH #207				FULL WI DECIMAL = .736395				#WELLS: 1											
RRC#, WELL#.....: 237499 - 207 RRC DIST.: 10				FULL RI DECIMAL = .263605				DEPTH: 14300											
OPERATOR#, AGENT#: 676084 - 40																			
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 96537275				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE				
GAS FIELD NAME...: WEST PARK (GRANITE WASH)				-----		-----		-----		-----	-----	-----	-----	-----	-----				
				1		359		20,131		0	61.89	3.98	3.98	.00	16362				
ALT FRZ.: ALT G\$ RRC:				2		348		19,527		0	62.98	3.95	3.95	.00	16150				
ALT JOB#: UNIT.....:				3		337		18,941		0	64.08	3.92	3.92	.00	15939				
ALT LSE#: HCG.....:				4		327		18,373		0	65.21	3.89	3.89	.00	15734				
ALT RRC#: GRAPH.....:				5		317		17,821		0	66.36	3.86	3.86	.00	15531				
				6		308		17,287		0	67.53	3.83	3.83	.00	15331				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		299		16,768		0	67.53	3.83	3.83	.00	14871				
---	-----	-----	-----	8		290		16,265		0	67.53	3.83	3.83	.00	14424				
01	WHEELER COUNTY APPRA	1.000000	392,310	9		281		15,777		0	67.53	3.83	3.83	.00	13992				
02	WHEELER COUNTY	1.000000	392,310	10		272		15,304		0	67.53	3.83	3.83	.00	13572				
03	WHEELER CO RD & BRID	1.000000	392,310	11		264		14,845		0	67.53	3.83	3.83	.00	13165				
04	WHEELER CO LATERAL R	1.000000	392,310	12		256		14,399		0	67.53	3.83	3.83	.00	12770				
05	WATER DISTRICT	1.000000	392,310	13		249		13,967		0	67.53	3.83	3.83	.00	12387				
10	HOSPITAL DISTRICT #1	1.000000	392,310	14		241		13,548		0	67.53	3.83	3.83	.00	12015				
28	FORT ELLIOTT ISD	1.000000	392,310	15		234		13,142		0	67.53	3.83	3.83	.00	11655				
				16		227		12,747		0	67.53	3.83	3.83	.00	11305				
				17		220		12,365		0	67.53	3.83	3.83	.00	10966				
				18		213		11,994		0	67.53	3.83	3.83	.00	10637				
				19		207		11,634		0	67.53	3.83	3.83	.00	10318				
				20		201		11,285		0	67.53	3.83	3.83	.00	10008				
				21		195		10,947		0	67.53	3.83	3.83	.00	9708				
				22		189		10,618		0	67.53	3.83	3.83	.00	9417				
				23		183		10,300		0	67.53	3.83	3.83	.00	9134				
*** PARAMETERS ***				24		178		9,991		0	67.53	3.83	3.83	.00	8860				
				25		172		9,691		0	67.53	3.83	3.83	.00	8594				
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		167		9,400		0	67.53	3.83	3.83	.00	8336				
YRS FLAT: FMVF: 8/8 RES:				27		162		9,118		0	67.53	3.83	3.83	.00	8086				
				28		157		8,845		0	67.53	3.83	3.83	.00	7844				
				=====		=====		=====						=====					
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.17				6,853		385,030		0						337,111					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17																			
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	-----		-----		-----		-----		-----		-----				
				1	59001		0		75363		31500		43,863		40,902		25267		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	56800		0		72950		31500		41,450		33,611		21453		
				3	54677		0		70616		31500		39,116		27,581		18218		
31,500 1.0 56				4	52631		0		68365		31500		36,865		22,603		15470		
				5	50658		0		66189		31500		34,689		18,495		13139		
3.0 99 3.0 99				6	48757		0		64088		31500		32,588		15,108		11160		
				7	47294		0		62165		31500		30,665		12,362		9495		
				8	45875		0		60299		31500		28,799		10,095		8079		
				9	44499		0		58491		31500		26,991		8,228		6875		
				10	43164		0		56736		31500		25,236		6,690		5849		
				11	41869		0		55034		31500		23,534		5,424		4978		
ALT JAN 1 HYPERBOLIC FORECAST:				12	40613		0		53383		31500		21,883		4,387		4235		
OIL: D B: De/Dt: /				13	39395		0		51782		31500		20,282		3,535		3603		
GAS: D B: De/Dt: /				14	38213		0		50228		31500		18,728		2,838		3066		
PRD: M B: De/Dt: /				15	37066		0		48721		31500		17,221		2,270		2609		
				16	35954		0		47259		31500		15,759		1,806		2220		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	34876		0		45842		31500		14,342		1,430		1889		
SERV WELLS: EQ SCH#: VAL:				18	33829		0		44466		31500		12,966		1,123		1607		
INJ WELLS: EQ SCH#: VAL:				19	32815		0		43133		31500		11,633		876		1367		
COMPRESSRS: HP: VAL:				20	31830		0		41838		31500		10,338		677		1163		
OTHER EQ VALUE(RCNLD):				21	30875		0		40583		31500		9,083		517		990		
				22	29949		0		39366		31500		7,866		390		843		
				23	29050		0		38184		31500		6,684		288		716		
LAST YR WI VAL: 55,110				24	28179		0		37039		31500		5,539		208		610		
LAST YR RI VAL: 61,610				25	27334		0		35928		31500		4,428		145		519		
LAST YR 8/8 VAL: 116,720				26	26514		0		34850		31500		3,350		95		442		
				27	25718		0		33804		31500		2,304		57		376		
				28	24947		0		32791		31500		1,291		28		319		
LAST YR OIL PROD: 355				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 21,103						1092382		0		1429493		882000		547,493		221,769		166557	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 10.36				EQUIP VAL: 3,983									
REMARKS2: HIGH COST TIGHT GAS						\$/BBLPROD: 71,058				WI OIL VAL: 52,299				RI OIL VAL: 39,278					
MC1:						WI PAYOUT: 5.9				GAS VAL: 169,470				GAS VAL: 127,279					
MC2:						RI PAYOUT: 6.8				PRD VAL: 0				PRD VAL: 0					
										=====				=====					
						8/8 VALUE:		392,310		WI TOTAL:		225,750		RI TOTAL:		166,560			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400369 - BRITT #1001 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 237504 - 1001 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15800
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400469 - JONES 6 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 237575 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14300
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	33	8,096	0	61.89	2.72	2.72	.00	1532
ALT JOB#:	UNIT.....:	2	26	7,529	0	62.98	2.70	2.70	.00	1247
ALT LSE#:	HCG.....:	3	21	7,002	0	64.08	2.69	2.69	.00	1015
ALT RRC#:	GRAPH.....:	4	16	6,512	0	65.21	2.66	2.66	.00	826
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			96	29,139	0					4,620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	WHEELER COUNTY APPRA	1.000000	37,570	1	16516	0	18048	13500	4,548	4,241	5635
02	WHEELER COUNTY	1.000000	37,570	2	15247	0	16494	13500	2,994	2,428	4517
03	WHEELER CO RD & BRID	1.000000	37,570	3	14127	0	15142	13500	1,642	1,158	3638
04	WHEELER CO LATERAL R	1.000000	37,570	4	12992	0	13818	13500	318	195	2912
05	WATER DISTRICT	1.000000	37,570	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	37,570		58882	0	63502	54000	9,502	8,022	16702
28	FORT ELLIOTT ISD	1.000000	37,570								

\$/BBLRESV:	8.20	EQUIP VAL:	12,846
\$/BBLPROD:	7,787	WI OIL VAL:	584
WI PAYOUT:	.0	GAS VAL:	7,438
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	37,570	WI TOTAL:	20,870
		RI TOTAL:	16,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.17	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
13,500	.1	23
20.0	99	7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	26,040
LAST YR RI VAL:	20,870
LAST YR 8/8 VAL:	46,910
LAST YR OIL PROD:	69
LAST YR GAS PROD:	8,484

REMARKS1: RECLASSED FROM RRC 236977
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400370 - BRITT #507 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 237578 - 507 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15375
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000		
-----	-----	-----

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#:	31 VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400282 - MEEK #1645 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 237601 - 1645 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13597
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,730	1	3985	0	3985	21500	-17,515	-16,333			862	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	
						3985	0	3985	21500	17,515-	16,333-		862	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 862
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,730 WI TOTAL: 14,870 RI TOTAL: 860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		4	
		12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,369

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400371 - BRITT 9 #1 FULL WI DECIMAL = .734056 #WELLS: 1
RRC#, WELL#.....: 237639 - 1 RRC DIST.: 10 FULL RI DECIMAL = .265944 DEPTH: 14700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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
01	WHEELER COUNTY APPRA	1.000000	64,880	1	139	14,863	0	61.89	2.72	2.72	.00	6315
02	WHEELER COUNTY	1.000000	64,880	2	126	13,971	0	62.98	2.70	2.70	.00	5848
03	WHEELER CO RD & BRID	1.000000	64,880	3	115	13,132	0	64.08	2.69	2.69	.00	5414
04	WHEELER CO LATERAL R	1.000000	64,880	4	104	12,344	0	65.21	2.66	2.66	.00	5014
05	WATER DISTRICT	1.000000	64,880									
10	HOSPITAL DISTRICT #1	1.000000	64,880									
28	FORT ELLIOTT ISD	1.000000	64,880									
					484	54,310	0					22,591

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	29676	0	35991	28000	7,991	7,451	12212
02	27690	0	33538	28000	5,538	4,490	9983
03	25932	0	31346	28000	3,346	2,359	8185
04	24105	0	29119	28000	1,119	686	6669
	107403	0	129994	112000	17,994	14,986	37049
	\$/BBLRESV: 7.34		EQUIP VAL: 12,846				
	\$/BBLPROD: 8,857		WI OIL VAL: 2,604		RI OIL VAL: 6,439		
	WI PAYOUT: .0		GAS VAL: 12,382		GAS VAL: 30,610		
	RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 64,880		WI TOTAL: 27,830		RI TOTAL: 37,050		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .4 42
9.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,150
LAST YR RI VAL: 51,340
LAST YR 8/8 VAL: 135,490

LAST YR OIL PROD: 91
LAST YR GAS PROD: 16,354

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400256 - HUFF RANCH 48 #9 FULL WI DECIMAL = .745851 #WELLS: 1
RRC#, WELL#.....: 237651 - 9 RRC DIST.: 10 FULL RI DECIMAL = .254149 DEPTH: 15505
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400373 - PURYEAR #5013 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 237688 - 5013 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400374 - BRITT THOMAS #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 238282 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15535
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
51,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: PREV OP WAS TEMPLAR
REMARKS2: TEMP ABANDONED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400257 - BASIN ROYALTY #203 FULL WI DECIMAL = .760766 #WELLS: 1
RRC#, WELL#.....: 238298 - 203 RRC DIST.: 10 FULL RI DECIMAL = .239234 DEPTH: 15600
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400375 - JOINER #1R

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 238327 - 1R RRC DIST.: 10

FULL RI DECIMAL = .125000

DEPTH: 2450

OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

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	2,157	0	61.89	4.83	4.83	.00	0
				2	0	2,092	0	62.98	4.80	4.80	.00	0
				3	0	2,029	0	64.08	4.76	4.76	.00	0
				4	0	1,968	0	65.21	4.73	4.73	.00	0
				5	0	1,909	0	66.36	4.69	4.69	.00	0
				6	0	1,852	0	67.53	4.66	4.66	.00	0
				7	0	1,796	0	67.53	4.66	4.66	.00	0
				8	0	1,742	0	67.53	4.66	4.66	.00	0
01	WHEELER COUNTY APPRA	1.000000	18,630	9	0	1,690	0	67.53	4.66	4.66	.00	0
02	WHEELER COUNTY	1.000000	18,630	10	0	1,639	0	67.53	4.66	4.66	.00	0
03	WHEELER CO RD & BRID	1.000000	18,630	11	0	1,590	0	67.53	4.66	4.66	.00	0
04	WHEELER CO LATERAL R	1.000000	18,630	12	0	1,542	0	67.53	4.66	4.66	.00	0
05	WATER DISTRICT	1.000000	18,630	13	0	1,496	0	67.53	4.66	4.66	.00	0
11	HOSPITAL DISTRICT #2	1.000000	18,630	=====	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	18,630		0	23,502	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	9116	0	9116	6000	3,116	2,893	1214
				2	8788	0	8788	6000	2,788	2,232	1018
				3	8453	0	8453	6000	2,453	1,693	852
				4	8148	0	8148	6000	2,148	1,278	714
				5	7836	0	7836	6000	1,836	941	597
				6	7553	0	7553	6000	1,553	687	500
				7	7326	0	7326	6000	1,326	505	422
				8	7106	0	7106	6000	1,106	363	356
				9	6893	0	6893	6000	893	253	300
				10	6686	0	6686	6000	686	167	253
				11	6486	0	6486	6000	486	102	214
				12	6291	0	6291	6000	291	53	180
				13	6102	0	6102	6000	102	16	152
				=====	=====	=====	=====	=====	=====	=====	=====
					96784	0	96784	78000	18,784	11,183	6772

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
6,000		6		WI PAYOUT:	4.7	GAS VAL:	11,183	GAS VAL:		6,772	
-----	-----	-----	-----	RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:		0	
		3.0 99				=====	=====	=====	=====	=====	=====
				8/8 VALUE:	18,630	WI TOTAL:	11,860	RI TOTAL:		6,770	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,370

LAST YR RI VAL: 15,120

LAST YR 8/8 VAL: 49,490

LAST YR OIL PROD:

LAST YR GAS PROD: 2,216

REMARKS1: LEASE COMPR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400377 - BRITT RANCH UNIT #610 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 238372 - 610 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15323
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	106	22,057	0	61.89	3.32	3.32	5330
				2	97	20,954	0	62.98	3.29	3.29	4990
				3	89	19,906	0	64.08	3.26	3.26	4671
				4	82	18,911	0	65.21	3.24	3.24	4373
				5	75	17,965	0	66.36	3.21	3.21	4094
				6	69	17,067	0	67.53	3.19	3.19	3833
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	64	16,213	0	67.53	3.19	3.19	3526
---	-----	-----	-----	8	59	15,403	0	67.53	3.19	3.19	3244
01	WHEELER COUNTY APPRA	1.000000	218,880	9	54	14,633	0	67.53	3.19	3.19	2985
02	WHEELER COUNTY	1.000000	218,880	10	50	13,901	0	67.53	3.19	3.19	2746
03	WHEELER CO RD & BRID	1.000000	218,880	11	46	13,206	0	67.53	3.19	3.19	2526
04	WHEELER CO LATERAL R	1.000000	218,880	12	42	12,546	0	67.53	3.19	3.19	2324
05	WATER DISTRICT	1.000000	218,880	13	38	11,918	0	67.53	3.19	3.19	2138
10	HOSPITAL DISTRICT #1	1.000000	218,880	14	35	11,322	0	67.53	3.19	3.19	1967
25	KELTON ISD	1.000000	218,880	=====	=====	=====					=====
					906	226,002	0				48,747

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	59499	0	64829	30000	34,829	32,478	14011
				2	56013	0	61003	30000	31,003	25,140	11566
				3	52727	0	57398	30000	27,398	19,318	9546
				4	49784	0	54157	30000	24,157	14,811	7901
*** PARAMETERS ***				5	46856	0	50950	30000	20,950	11,170	6520
				6	44236	0	48069	30000	18,069	8,377	5395
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	42024	0	45550	30000	15,550	6,269	4485
YRS FLAT:	FMVF:	8/8 RES:		8	39923	0	43167	30000	13,167	4,615	3728
				9	37927	0	40912	30000	10,912	3,326	3100
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.64			10	36031	0	38777	30000	8,777	2,326	2578
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.64			11	34229	0	36755	30000	6,755	1,557	2143
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	32518	0	34842	30000	4,842	971	1782
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	30892	0	33030	30000	3,030	528	1482
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	29347	0	31314	30000	1,314	199	1232
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	592006	0	640753	420000	220,753	131,085	75469
-----	-----	-----	-----							
30,000	.3	62		\$/BBLRESV: 13.56		EQUIP VAL: 12,323				
-----	-----	-----	-----	\$/BBLPROD: 40,873		WI OIL VAL: 9,973		RI OIL VAL: 5,741		
8.0 99	5.0 99			WI PAYOUT: 5.3		GAS VAL: 121,112		GAS VAL: 69,727		
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	218,880	WI TOTAL:	143,410	RI TOTAL:	75,470	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,900
LAST YR RI VAL: 36,580
LAST YR 8/8 VAL: 105,480

LAST YR OIL PROD: 99
LAST YR GAS PROD: 23,002

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400378 - BRITT RANCH E 8 #10 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 238373 - 10 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15736
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 15

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400380 - BRITT RANCH UNIT #4615 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 238384 - 4615 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15708
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	0	22,284	0	61.89	2.34	2.34	.00
				2	0	20,278	0	62.98	2.32	2.32	.00
				3	0	18,453	0	64.08	2.30	2.30	.00
				4	0	16,792	0	65.21	2.28	2.28	.00
				5	0	15,281	0	66.36	2.27	2.27	.00
				6	0	13,905	0	67.53	2.25	2.25	.00
				7	0	12,654	0	67.53	2.25	2.25	.00
				8	0	11,515	0	67.53	2.25	2.25	.00
01	WHEELER COUNTY APPRA	1.000000	131,210	9	0	10,479	0	67.53	2.25	2.25	.00
02	WHEELER COUNTY	1.000000	131,210	10	0	9,535	0	67.53	2.25	2.25	.00
03	WHEELER CO RD & BRID	1.000000	131,210	-----	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	131,210		0	151,176	0				0
05	WATER DISTRICT	1.000000	131,210								
10	HOSPITAL DISTRICT #1	1.000000	131,210								
25	KELTON ISD	1.000000	131,210	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	42367	0	42367	17000	25,367	23,655	9157
				2	38225	0	38225	17000	21,225	17,211	7247
				3	34485	0	34485	17000	17,485	12,329	5735
				4	31108	0	31108	17000	14,108	8,650	4538
				5	28184	0	28184	17000	11,184	5,963	3607
				6	25422	0	25422	17000	8,422	3,905	2854
				7	23134	0	23134	17000	6,134	2,473	2278
				8	21052	0	21052	17000	4,052	1,420	1818
				9	19157	0	19157	17000	2,157	658	1452
				10	17433	0	17433	17000	433	115	1159
				-----	-----	-----	-----	-----	-----	-----	-----
					280567	0	280567	170000	110,567	76,379	39845

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.86 \$/BBLRESV: .00 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.2 GAS VAL: 76,379 GAS VAL: 39,845
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 131,210 WI TOTAL: 91,360 RI TOTAL: 39,850

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000		64	
-----	-----	-----	-----
		9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,380
LAST YR RI VAL: 27,940
LAST YR 8/8 VAL: 85,320

LAST YR OIL PROD:
LAST YR GAS PROD: 25,154

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400258 - BRITT RANCH UNIT #4614 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 238386 - 4614 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15460
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 197,510
02 WHEELER COUNTY 1.000000 197,510
03 WHEELER CO RD & BRID 1.000000 197,510
04 WHEELER CO LATERAL R 1.000000 197,510
05 WATER DISTRICT 1.000000 197,510
10 HOSPITAL DISTRICT #1 1.000000 197,510
25 KELTON ISD 1.000000 197,510

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 68713 0 76960 36000 40,960 38,195 16634
2 62577 0 69291 36000 33,291 26,995 13137
3 57131 0 62596 36000 26,596 18,753 10410
4 52290 0 56739 36000 20,739 12,716 8277
5 47609 0 51231 36000 15,231 8,120 6557
6 43572 0 46521 36000 10,521 4,878 5222
7 40086 0 42445 36000 6,445 2,598 4179
8 36879 0 38766 36000 2,766 970 3349
=====

408857 0 444549 288000 156,549 113,225 67765

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 16.53 EQUIP VAL: 16,513
\$/BBLPROD: 22,392 WI OIL VAL: 9,091 RI OIL VAL: 5,441
WI PAYOUT: 4.5 GAS VAL: 104,134 GAS VAL: 62,324
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,000 .5 61

20.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,580
LAST YR RI VAL: 42,300
LAST YR 8/8 VAL: 96,880

LAST YR OIL PROD: 177
LAST YR GAS PROD: 18,683

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400381 - DOBSON #201 FULL WI DECIMAL = .774953 #WELLS: 1
RRC#, WELL#.....: 238532 - 201 RRC DIST.: 10 FULL RI DECIMAL = .225047 DEPTH: 13550
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400382 - SMITH #104 FULL WI DECIMAL = .808573 #WELLS: 1
RRC#, WELL#.....: 238533 - 104 RRC DIST.: 10 FULL RI DECIMAL = .191427 DEPTH: 16556
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400281 - HEFLEY 28 #3 FULL WI DECIMAL = .825795 #WELLS: 1
RRC#, WELL#.....: 238559 - 3 RRC DIST.: 10 FULL RI DECIMAL = .174205 DEPTH: 13200
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	84	8,025	0	61.69	2.49	2.49	.00	4279
2	59	7,028	0	62.78	2.48	2.48	.00	3059
3	41	6,397	0	63.88	2.46	2.46	.00	2163
=====	=====	=====	=====	=====	=====	=====	=====	=====
184	21,450	0						9,501

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	31,630	1	16501	0	20780	14500	6,280	5,856	4106
				2	14393	0	17452	14500	2,952	2,394	3024
				3	12995	0	15158	14500	658	464	2304
				=====	=====	=====	=====	=====	=====	=====	=====
					43889	0	53390	43500	9,890	8,714	9434

\$/BBLRESV:	10.21	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	1,551	RI OIL VAL:	1,679
WI PAYOUT:	.0	GAS VAL:	7,163	GAS VAL:	7,755
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	31,630	WI TOTAL:	22,200	RI TOTAL:	9,430

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.99	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
14,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.500	De/Dt: 30.0 / 30.0
GAS:	24.0 D	B: 3.000	De/Dt: 15.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,410
LAST YR RI VAL: 20,910
LAST YR 8/8 VAL: 56,320

LAST YR OIL PROD: 103
LAST YR GAS PROD: 8,952

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400466 - DUKES 7 #4 FULL WI DECIMAL = .781474 #WELLS: 1
RRC#, WELL#.....: 238565 - 4 RRC DIST.: 10 FULL RI DECIMAL = .218526 DEPTH: 14100
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 26816300
GAS FIELD NAME...: DYCO (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 7

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 227

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

```
LEASE#, NAME.....: 400383 - STILES 1 #1101          FULL WI DECIMAL = .790875          #WELLS:      1
RRC#, WELL#.....: 238623 - 1101      RRC DIST.: 10    FULL RI DECIMAL = .209125          DEPTH: 16785
```

OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	26	7,856	0	62.98	2.77	2.77	.00	1315
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		59	16,304	0					2,930
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
01	WHEELER COUNTY APPRA	1.000000	33,630	1	18574	0	20189	18000	2,189	2,041	5000
02	WHEELER COUNTY	1.000000	33,630	2	17212	0	18527	18000	527	427	4025
03	WHEELER CO RD & BRID	1.000000	33,630		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	33,630		35786	0	38716	36000	2,716	2,468	9025
05	WATER DISTRICT	1.000000	33,630								
10	HOSPITAL DISTRICT #1	1.000000	33,630		\$/BBLRESV: 4.08		EQUIP VAL:	22,129			
25	KELTON ISD	1.000000	33,630		\$/BBLPROD: 2,367		WI OIL VAL:	187	RI OIL VAL:	683	
					WI PAYOUT: .0		GAS VAL:	2,281	GAS VAL:	8,342	
					RI PAYOUT: 1.8		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	33,630	WI TOTAL:	24,600	RI TOTAL:	9,030	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.1	24	
-----	-----	-----	-----
	20.0 99	7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,350
LAST YR	RI VAL:	11,970
LAST YR	8/8 VAL:	36,320

LAST YR OIL PROD: 48
LAST YR GAS PROD: 9,041

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

```
LEASE#, NAME.....: 400384 - HEFLEY #2137          FULL WI DECIMAL = .764577          #WELLS:      1
RRC#, WELL#.....: 238700 - 2137    RRC DIST.: 10    FULL RI DECIMAL = .235423          DEPTH: 13700
```

OPERATOR NAME.....: MMGL TXPH, LLC

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	2	0	13,088	0	62.98	3.21	3.21	.00	0
ALT JOB#:	UNIT.....:	3	0	11,779	0	64.08	3.19	3.19	.00	0
ALT LSE#:	HCG.....:	4	0	10,601	0	65.21	3.17	3.17	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,541	0	66.36	3.14	3.14	.00	0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400387 - REYNOLDS #3025 FULL WI DECIMAL = .791790 #WELLS: 1
RRC#, WELL#.....: 238925 - 3025 RRC DIST.: 10 FULL RI DECIMAL = .208210 DEPTH: 14540
OPERATOR#, AGENT#: 040798 -
OPERATOR NAME....: BP AMERICA PRODUCTIO
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: PREV OPER WAS LE NORMAN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400283 - BEGERT 38 #8 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 238999 - 8 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 34	3,202	0	61.69	3.54	3.54	.00	1573
ALT JOB#:	2 28	3,041	0	62.78	3.51	3.51	.00	1361
ALT LSE#:	3 24	2,889	0	63.88	3.48	3.48	.00	1177
ALT RRC#:	4 20	2,745	0	65.00	3.46	3.46	.00	1018
	5 17	2,608	0	66.15	3.43	3.43	.00	881
	6 15	2,477	0	67.32	3.40	3.40	.00	762
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 12	2,353	0	67.32	3.40	3.40	.00	647
---	8 10	2,236	0	67.32	3.40	3.40	.00	550
82 FT ELLIOTT CISD (HEM 1.000000 39,630	9 9	2,124	0	67.32	3.40	3.40	.00	468
	10 7	2,018	0	67.32	3.40	3.40	.00	398
	=====	=====	=====					=====
	176	25,693	0					8,835

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 8501	0	10074	5300	4,774	4,452	3145
	2 8008	0	9369	5300	4,069	3,299	2566
	3 7542	0	8719	5300	3,419	2,410	2095
	4 7124	0	8142	5300	2,842	1,743	1715
	5 6709	0	7590	5300	2,290	1,221	1403
	6 6318	0	7080	5300	1,780	825	1148
	7 6002	0	6649	5300	1,349	544	946
	8 5702	0	6252	5300	952	333	780
*** PARAMETERS ***	9 5417	0	5885	5300	585	178	644
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 5146	0	5544	5300	244	64	532
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	66469	0	75304	53000	22,304	15,069	14974

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.82 \$/BBLRESV: 13.47 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82 \$/BBLPROD: 23,573 WI OIL VAL: 1,768 RI OIL VAL: 1,757
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 13,301 GAS VAL: 13,217
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 39,630 WI TOTAL: 24,660 RI TOTAL: 14,970

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300	.1	9	
-----	-----	-----	-----
15.0 99	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,050
LAST YR RI VAL: 9,680
LAST YR 8/8 VAL: 28,730

LAST YR OIL PROD: 21
LAST YR GAS PROD: 3,269

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400389 - HOLT #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 239141 - 3 H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15522
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	2,770	0	61.89	3.87	3.87	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,493	0	62.98	3.83	3.83	.00	0
		3	0	2,243	0	64.08	3.81	3.81	.00	0
		=====	=====	=====						=====
			0	7,506	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
01	WHEELER COUNTY APPRA	1.000000	30,220	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	30,220	1	8040	0	8040	6000	2,040	1,902	2510
03	WHEELER CO RD & BRID	1.000000	30,220	2	7161	0	7161	6000	1,161	941	1961
04	WHEELER CO LATERAL R	1.000000	30,220	3	6411	0	6411	6000	411	290	1540
05	WATER DISTRICT	1.000000	30,220		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	30,220		21612	0	21612	18000	3,612	3,133	6011
28	FORT ELLIOTT ISD	1.000000	30,220								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 3,133		GAS VAL: 6,011		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 30,220		WI TOTAL: 24,210		RI TOTAL: 6,010		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 8

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,100
LAST YR RI VAL: 21,410
LAST YR 8/8 VAL: 46,510

LAST YR OIL PROD: 17
LAST YR GAS PROD: 2,133

REMARKS1: PREV OP TECOLOTE
REMARKS2: GROSS PRICE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400391 - HELTON #1260A FULL WI DECIMAL = .749882 #WELLS: 1
RRC#, WELL#.....: 239147 - 1260A RRC DIST.: 10 FULL RI DECIMAL = .250118 DEPTH: 13634
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400393 - MCCOY 27 #5 FULL WI DECIMAL = .816185 #WELLS: 1
RRC#, WELL#.....: 239183 - 5 RRC DIST.: 10 FULL RI DECIMAL = .183815 DEPTH: 15215
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	359	20,723	0	67.53	3.68	3.68	.00	19788
---	-----	-----	-----	8 <td>348<td>19,273<td>0<td>67.53<td>3.68<td>3.68<td>.00<td>19194</td></td></td></td></td></td></td></td>	348 <td>19,273<td>0<td>67.53<td>3.68<td>3.68<td>.00<td>19194</td></td></td></td></td></td></td>	19,273 <td>0<td>67.53<td>3.68<td>3.68<td>.00<td>19194</td></td></td></td></td></td>	0 <td>67.53<td>3.68<td>3.68<td>.00<td>19194</td></td></td></td></td>	67.53 <td>3.68<td>3.68<td>.00<td>19194</td></td></td></td>	3.68 <td>3.68<td>.00<td>19194</td></td></td>	3.68 <td>.00<td>19194</td></td>	.00 <td>19194</td>	19194
01	WHEELER COUNTY APPRA	1.000000	552,870	9	337	17,923	0	67.53	3.68	3.68	.00	18618
02	WHEELER COUNTY	1.000000	552,870	10	327	16,669	0	67.53	3.68	3.68	.00	18059
03	WHEELER CO RD & BRID	1.000000	552,870	11	317	15,502	0	67.53	3.68	3.68	.00	17518
04	WHEELER CO LATERAL R	1.000000	552,870	12	308	14,417	0	67.53	3.68	3.68	.00	16992
05	WATER DISTRICT	1.000000	552,870	13	299	13,408	0	67.53	3.68	3.68	.00	16482
10	HOSPITAL DISTRICT #1	1.000000	552,870	14	290	12,469	0	67.53	3.68	3.68	.00	15988
28	FORT ELLIOTT ISD	1.000000	552,870	15	281	11,596	0	67.53	3.68	3.68	.00	15508
				16	272	10,784	0	67.53	3.68	3.68	.00	15043
				17	264	10,029	0	67.53	3.68	3.68	.00	14591
				18	256	9,327	0	67.53	3.68	3.68	.00	14154
				19	249	8,674	0	67.53	3.68	3.68	.00	13729
				20	241	8,067	0	67.53	3.68	3.68	.00	13317
				21	234	7,502	0	67.53	3.68	3.68	.00	12918
				22	227	6,977	0	67.53	3.68	3.68	.00	12530
				23	220	6,489	0	67.53	3.68	3.68	.00	12154
				=====	=====	=====						=====
					7,227	371,358	0					393,056

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 1.2 91

3.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 17.64 EQUIP VAL: 7,943
\$/BBLPROD: 6,272 WI OIL VAL: 104,040 RI OIL VAL: 36,948
WI PAYOUT: 5.4 GAS VAL: 298,076 GAS VAL: 105,858
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 552,870 WI TOTAL: 410,060 RI TOTAL: 142,810

LAST YR OIL PROD: 455
LAST YR GAS PROD: 33,332

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400284 - DUKES JOE #1 FULL WI DECIMAL = .753605 #WELLS: 1
RRC#, WELL#.....: 239301 - 1 RRC DIST.: 10 FULL RI DECIMAL = .246395 DEPTH: 15286
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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.:	1 210	13,519	0	61.69	1.82	1.82	.00	9763
ALT JOB#:	2 193	12,843	0	62.78	1.80	1.80	.00	9141
ALT LSE#:	3 177	12,200	0	63.88	1.79	1.79	.00	8557
ALT RRC#:	4 163	11,590	0	65.00	1.78	1.78	.00	8010
	5 150	11,011	0	66.15	1.77	1.77	.00	7500
	6 138	10,460	0	67.32	1.75	1.75	.00	7022
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 127	9,937	0	67.32	1.75	1.75	.00	6460
	8 117	9,440	0	67.32	1.75	1.75	.00	5943
82 FT ELLIOTT CISD (HEM 1.000000 96,550	9 107	8,968	0	67.32	1.75	1.75	.00	5468
	10 99	8,520	0	67.32	1.75	1.75	.00	5030
	=====	=====	=====					=====
	1,481	108,488	0					72,894

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 18542	0	28305	16000	12,305	11,475	8668
	2 17421	0	26562	16000	10,562	8,564	7136
	3 16458	0	25015	16000	9,015	6,356	5894
	4 15548	0	23558	16000	7,558	4,634	4870
	5 14688	0	22188	16000	6,188	3,299	4023
	6 13796	0	20818	16000	4,818	2,234	3311
	7 13106	0	19566	16000	3,566	1,438	2729
	8 12451	0	18394	16000	2,394	840	2251
	9 11828	0	17296	16000	1,296	395	1857
	10 11237	0	16267	16000	267	71	1532
	=====	=====	=====	=====	=====	=====	=====
	145075	0	217969	160000	57,969	39,306	42271

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.45 \$/BBLRESV: 11.79 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45 \$/BBLPROD: 29,082 WI OIL VAL: 13,145 RI OIL VAL: 14,136
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 7.1 GAS VAL: 26,161 GAS VAL: 28,135
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 96,550 WI TOTAL: 54,280 RI TOTAL: 42,270

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000	.6	38	
	8.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,770
LAST YR RI VAL: 55,130
LAST YR 8/8 VAL: 131,900

LAST YR OIL PROD: 255
LAST YR GAS PROD: 14,322

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH			
LEASE#, NAME.....: 400285 - HUFF #7001				FULL WI DECIMAL = .750000				#WELLS: 1			
RRC#, WELL#.....: 239304 - 7001 RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 13400			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)											
ALT FRZ.: ALT G\$ RRC:				1	35	9,706	0	61.69	2.49	2.49	.00 1619
ALT JOB#: UNIT.....:				2	31	9,414	0	62.78	2.47	2.47	.00 1483
ALT LSE#: HCG.....:				3	28	9,132	0	63.88	2.45	2.45	.00 1358
ALT RRC#: GRAPH.....:				4	25	8,858	0	65.00	2.43	2.43	.00 1244
				5	22	8,592	0	66.15	2.42	2.42	.00 1139
				6	20	8,334	0	67.32	2.39	2.39	.00 1043
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	18	8,084	0	67.32	2.39	2.39	.00 939
---	-----	-----	-----	8	16	7,842	0	67.32	2.39	2.39	.00 845
82	FT ELLIOTT CISD (HEM	1.000000	126,090	9	15	7,607	0	67.32	2.39	2.39	.00 761
				10	13	7,378	0	67.32	2.39	2.39	.00 685
				11	12	7,157	0	67.32	2.39	2.39	.00 616
				12	10	6,942	0	67.32	2.39	2.39	.00 554
				13	9	6,734	0	67.32	2.39	2.39	.00 499
				14	8	6,532	0	67.32	2.39	2.39	.00 449
				15	8	6,336	0	67.32	2.39	2.39	.00 404
				16	7	6,146	0	67.32	2.39	2.39	.00 364
				17	6	5,961	0	67.32	2.39	2.39	.00 327
				18	5	5,783	0	67.32	2.39	2.39	.00 294
				19	5	5,609	0	67.32	2.39	2.39	.00 265
				20	4	5,441	0	67.32	2.39	2.39	.00 238
				21	4	5,278	0	67.32	2.39	2.39	.00 215
				22	3	5,119	0	67.32	2.39	2.39	.00 193
				23	3	4,966	0	67.32	2.39	2.39	.00 174
				24	3	4,817	0	67.32	2.39	2.39	.00 156
*** PARAMETERS ***				25	2	4,672	0	67.32	2.39	2.39	.00 141
				26	2	4,532	0	67.32	2.39	2.39	.00 127
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	2	4,396	0	67.32	2.39	2.39	.00 114
YRS FLAT:	FMVF:	8/8 RES:		28	2	4,264	0	67.32	2.39	2.39	.00 103
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34					318	185,632	0				16,349
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT)..: P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:											
				1	18126	0	19745	4100	15,645	14,589	6165
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	17441	0	18924	4100	14,824	12,020	5183
				3	16781	0	18139	4100	14,039	9,899	4357
4,100 .1 27				4	16144	0	17388	4100	13,288	8,148	3664
				5	15596	0	16735	4100	12,635	6,737	3094
10.0 99 3.0 99				6	14940	0	15983	4100	11,883	5,509	2591
				7	14492	0	15431	4100	11,331	4,568	2195
				8	14057	0	14902	4100	10,802	3,786	1860
				9	13636	0	14397	4100	10,297	3,139	1575
				10	13226	0	13911	4100	9,811	2,600	1336
				11	12830	0	13446	4100	9,346	2,155	1133
ALT JAN 1 HYPERBOLIC FORECAST:				12	12445	0	12999	4100	8,899	1,784	960
OIL: D B: De/Dt: /				13	12071	0	12570	4100	8,470	1,476	814
GAS: D B: De/Dt: /				14	11709	0	12158	4100	8,058	1,221	692
PRD: M B: De/Dt: /				15	11358	0	11762	4100	7,662	1,010	586
				16	11017	0	11381	4100	7,281	835	498
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	10687	0	11014	4100	6,914	689	423
SERV WELLS: EQ SCH#: VAL:				18	10366	0	10660	4100	6,560	569	359
INJ WELLS: EQ SCH#: VAL:				19	10055	0	10320	4100	6,220	469	305
COMPRESSRS: HP: VAL:				20	9754	0	9992	4100	5,892	386	259
OTHER EQ VALUE(RCNLD):				21	9461	0	9676	4100	5,576	318	220
				22	9177	0	9370	4100	5,270	261	187
				23	8902	0	9076	4100	4,976	214	159
LAST YR WI VAL: 14,890				24	8635	0	8791	4100	4,691	176	134
LAST YR RI VAL: 1,290				25	8376	0	8517	4100	4,417	144	115
LAST YR 8/8 VAL: 16,180				26	8124	0	8251	4100	4,151	118	97
				27	7881	0	7995	4100	3,895	96	83
				28	7644	0	7747	4100	3,647	78	70
LAST YR OIL PROD: 41				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 10,122					334931	0	351280	114800	236,480	82,994	39114
REMARKS1: PREV OP APACHE					\$/BBLRESV: 16.20		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 51.507		WI OIL VAL: 3,863		RI OIL VAL: 1,820		
MC1:					WI PAYOUT: 6.4		GAS VAL: 79,131		GAS VAL: 37,294		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 126,090		WI TOTAL: 86,980		RI TOTAL: 39,110		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400286 - HEFLEY #1239 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 239306 - 1239 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13618
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	26	6,724	0	61.69	4.33	4.33	.00	1203
ALT JOB#:	UNIT.....:	2	13	6,320	0	62.78	4.30	4.30	.00	612
ALT LSE#:	HCG.....:	3	6	5,941	0	63.88	4.26	4.26	.00	311
ALT RRC#:	GRAPH.....:	4	3	5,584	0	65.00	4.24	4.24	.00	158
		5	1	5,249	0	66.15	4.20	4.20	.00	81

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	49	29,818	0				2,365
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82	FT ELLIOTT CISD (HEM	1.000000	49,310	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	21836	0	23039	16500	6,539	6,098	7193
2	20384	0	20996	16500	4,496	3,645	5751
3	18983	0	19294	16500	2,794	1,970	4635
4	17760	0	17918	16500	1,418	870	3776
5	16537	0	16618	16500	118	63	3072
=====	=====	=====	=====	=====	=====	=====	=====
	95500	0	97865	82500	15,365	12,646	24427

\$/BBLRESV:	8.50	EQUIP VAL:	12,234
\$/BBLPROD:	4,080	WI OIL VAL:	306
WI PAYOUT:	.0	GAS VAL:	12,340
RI PAYOUT:	3.6	PRD VAL:	0
		=====	=====

8/8 VALUE:	49,310	WI TOTAL:	24,880	RI TOTAL:	24,430
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	19	
50.0 99	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,910
LAST YR RI VAL: 5,170
LAST YR 8/8 VAL: 20,080

LAST YR OIL PROD: 17
LAST YR GAS PROD: 6,947

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 400394 - THOMAS #6003 FULL WI DECIMAL = .768250 #WELLS: 1
RRC#, WELL#.....: 239332 - 6003 RRC DIST.: 10 FULL RI DECIMAL = .231750 DEPTH: 15723
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	10,957	0	61.89	3.53	3.53	.00	1569
ALT JOB#:	UNIT.....:	2	26	9,642	0	62.98	3.50	3.50	.00	1269
ALT LSE#:	HCG.....:	3	20	8,485	0	64.08	3.47	3.47	.00	1027
ALT RRC#:	GRAPH.....:	4	16	7,466	0	65.21	3.45	3.45	.00	831
		5	13	6,570	0	66.36	3.42	3.42	.00	672
		6	10	5,782	0	67.53	3.40	3.40	.00	544

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	5,088	0	67.53	3.40	3.40	.00	432
---	-----	-----	-----	8	6	4,477	0	67.53	3.40	3.40	.00	344
01	WHEELER COUNTY APPRA	1.000000	109,010	9	5	3,940	0	67.53	3.40	3.40	.00	273

02	WHEELER COUNTY	1.000000	109,010	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	109,010		137	62,407	0					6,961
04	WHEELER CO LATERAL R	1.000000	109,010									

05	WATER DISTRICT	1.000000	109,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	109,010		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
25	KELTON ISD	1.000000	109,010	---	-----	-----	-----	-----	-----	-----	-----	-----

				1	29715	0	31284	10000	21,284	19,847	8839
				2	25927	0	27196	10000	17,196	13,944	6740
				3	22620	0	23647	10000	13,647	9,623	5140
				4	19791	0	20622	10000	10,622	6,513	3933
				5	17264	0	17936	10000	7,936	4,231	3001
				6	15104	0	15648	10000	5,648	2,619	2296
				7	13291	0	13723	10000	3,723	1,501	1766
				8	11696	0	12040	10000	2,040	715	1359
				9	10293	0	10566	10000	566	173	1046

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
					165701	0	172662	90000	82,662	59,166	34120	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 22.83 EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.81 \$/BBLPROD: 30,974 WI OIL VAL: 2,385 RI OIL VAL: 1,376

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81 WI PAYOUT: 5.7 GAS VAL: 56,781 GAS VAL: 32,744

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 109,010 WI TOTAL: 74,890 RI TOTAL: 34,120

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	-----	-----	-----	-----
10,000	.1	32		-----	-----	-----	-----

				-----	-----	-----	-----
	20.5	99	12.0	99			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,330

LAST YR RI VAL: 25,860

LAST YR 8/8 VAL: 79,190

LAST YR OIL PROD: 43

LAST YR GAS PROD: 11,462

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400395 - STILES 16 #6016 FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 239388 - 6016 RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 16618
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	420	32,559	0	61.89	2.72	2.72	.00	21185
ALT JOB#:	UNIT.....:	2	386	29,954	0	62.98	2.70	2.70	.00	19833
ALT LSE#:	HCG.....:	3	355	27,557	0	64.08	2.69	2.69	.00	18565
ALT RRC#:	GRAPH.....:	4	327	25,353	0	65.21	2.66	2.66	.00	17381
		5	300	23,325	0	66.36	2.64	2.64	.00	16273
		6	276	21,459	0	67.53	2.63	2.63	.00	15235

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	254	19,742	0	67.53	2.63	2.63	.00	14016
---	-----	-----	-----	8	234	18,162	0	67.53	2.63	2.63	.00	12895
01	WHEELER COUNTY APPRA	1.000000	249,020	9	215	16,709	0	67.53	2.63	2.63	.00	11863

02	WHEELER COUNTY	1.000000	249,020	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	249,020		2,767	214,820		0				147,246
04	WHEELER CO LATERAL R	1.000000	249,020									

05	WATER DISTRICT	1.000000	249,020									
10	HOSPITAL DISTRICT #1	1.000000	249,020	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	249,020	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	72177	0	93362	45000	48,362	45,098	19849
				2	65914	0	85747	45000	40,747	33,041	15991
				3	60417	0	78982	45000	33,982	23,961	12920
				4	54963	0	72344	45000	27,344	16,766	10381
				5	50186	0	66459	45000	21,459	11,441	8365
				6	45996	0	61231	45000	16,231	7,525	6761
				7	42317	0	56333	45000	11,333	4,569	5457
				8	38931	0	51826	45000	6,826	2,392	4404
				9	35817	0	47680	45000	2,680	817	3553

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
					466718	0	613964	405000	208,964	145,610	87681	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 15.49 EQUIP VAL: 15,727

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17 \$/BBLPROD: 35,707 WI OIL VAL: 34,921 RI OIL VAL: 21,028

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 WI PAYOUT: 4.5 GAS VAL: 110,688 GAS VAL: 66,653

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 249,020 WI TOTAL: 161,340 RI TOTAL: 87,680

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000 1.2 93

8.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,600

LAST YR RI VAL: 86,500

LAST YR 8/8 VAL: 265,100

LAST YR OIL PROD: 436

LAST YR GAS PROD: 32,591

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400396 - FUHRMAN 19 #6 FULL WI DECIMAL = .751521 #WELLS: 1
RRC#, WELL#.....: 239403 - 6 RRC DIST.: 10 FULL RI DECIMAL = .248479 DEPTH: 14400

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400287 - JOHNSON LA #1359A FULL WI DECIMAL = .856658 #WELLS: 1
RRC#, WELL#.....: 239413 - 1359A RRC DIST.: 10 FULL RI DECIMAL = .143342 DEPTH: 13470
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

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

=====

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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

12.0 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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400397 - MILLER 26 #6H FULL WI DECIMAL = .793012 #WELLS: 1
RRC#, WELL#.....: 239423 - 6H RRC DIST.: 10 FULL RI DECIMAL = .206988 DEPTH: 12260
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)

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	319	11,398	0	61.89	4.38	4.38	.00	15656
ALT RRC#:	GRAPH.....:	2	262	7,190	0	62.98	4.35	4.35	.00	13085
		=====	=====	=====						=====
			581	18,588	0					28,741

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
01	WHEELER COUNTY APPRA	1.000000	63,120	1	39590	0	55246	31500	23,746	22,143	13507
02	WHEELER COUNTY	1.000000	63,120	2	24803	0	37888	31500	6,388	5,180	8125
03	WHEELER CO RD & BRID	1.000000	63,120		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	63,120		64393	0	93134	63000	30,134	27,323	21632
05	WATER DISTRICT	1.000000	63,120								
10	HOSPITAL DISTRICT #1	1.000000	63,120		\$/BBLRESV: 18.30		EQUIP VAL:	14,163			
28	FORT ELLIOTT ISD	1.000000	63,120		\$/BBLPROD: 0		WI OIL VAL:	8,432		RI OIL VAL:	6,676
					WI PAYOUT: .0		GAS VAL:	18,891		GAS VAL:	14,956
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====
					8/8 VALUE:	63,120	WI TOTAL:	41,490		RI TOTAL:	21,630

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.49		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.500 De/Dt: 20.0 / 5.0
GAS: 41.3 D B: .770 De/Dt: 42.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,110
LAST YR RI VAL: 77,490
LAST YR 8/8 VAL: 255,600

LAST YR OIL PROD: 378
LAST YR GAS PROD: 23,573

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

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LEASE#, NAME.....: 400399 - HEFLEY #1237          FULL WI DECIMAL = .764577          #WELLS:      1
RRC#, WELL#.....: 239435 - 1237    RRC DIST.: 10    FULL RI DECIMAL = .235423          DEPTH: 13700
```

OPERATOR NAME.... MMGL TXPH, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	-- -----	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	26	11,842	0	62.98	3.25	3.25	.00	1271
ALT JOB#:	UNIT.....:	3	21	10,657	0	64.08	3.23	3.23	.00	1035
ALT LSE#:	HCG.....:	4	16	9,592	0	65.21	3.20	3.20	.00	842
ALT RRC#:	GRAPH.....:	5	13	8,632	0	66.36	3.18	3.18	.00	686

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	109	53,881	0	5,396
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01	WHEELER COUNTY APPRA	1.000000	75,330		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	75,330	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	75,330	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	75,330	1	32897	0	34459	20000	14,459	13,483	9938
05	WATER DISTRICT	1.000000	75,330	2	29426	0	30697	20000	10,697	8,674	7765
10	HOSPITAL DISTRICT #1	1.000000	75,330	3	26321	0	27356	20000	7,356	5,187	6071
28	FORT ELLIOTT ISD	1.000000	75,330	4	23469	0	24311	20000	4,311	2,643	4732
				5	20990	0	21676	20000	1,676	894	3701
					=====	=====	=====	=====	=====	=====	=====
					133103	0	138499	100000	38,499	30,881	32207

	\$/BBLRESV:	14.57	EQUIP VAL:	12,234		
	\$/BBLPROD:	15,829	WI OIL VAL:	1,203	RI OIL VAL:	1,255
	WI PAYOUT:	.0	GAS VAL:	29,678	GAS VAL:	30,952
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	75,330	WI TOTAL:	43,120	RI TOTAL:	32,210
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.61
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.1	38	
-----	-----	-----	-----
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	22,700
LAST YR	RI VAL:	17,980
LAST YR	8/8 VAL:	40,680

LAST YR OIL PROD: 25
LAST YR GAS PROD: 13,832

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REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400400 - THOMAS #8003 FULL WI DECIMAL = .768250 #WELLS: 1
RRC#, WELL#.....: 239440 - 8003 RRC DIST.: 10 FULL RI DECIMAL = .231750 DEPTH: 15764
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400462 - HILL #3011 (WAS PRIDE) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 239445 - 3011 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15250
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	7,078	0	61.89	2.95	2.95	.00
ALT RRC#:	GRAPH.....:	2	0	6,653	0	62.98	2.92	2.92	.00
		3	0	6,254	0	64.08	2.91	2.91	.00
		=====	=====	=====					=====
			0	19,985	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
01	WHEELER COUNTY APPRA	1.000000	36,220	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	36,220	1	15660	0	15660	13500	2,160	2,014
03	WHEELER CO RD & BRID	1.000000	36,220	2	14571	0	14571	13500	1,071	868
04	WHEELER CO LATERAL R	1.000000	36,220	3	13650	0	13650	13500	150	106
05	WATER DISTRICT	1.000000	36,220		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	36,220		43881	0	43881	40500	3,381	2,988
22	WHEELER ISD	1.000000	36,220							
					\$/BBLRESV: .00		EQUIP VAL: 21,076			
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
					WI PAYOUT: .0		GAS VAL: 2,988		GAS VAL: 12,158	
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE:	36,220	WI TOTAL: 24,060		RI TOTAL: 12,160	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.35	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		20
-----	-----	-----
	6.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,430
LAST YR RI VAL: 2,250
LAST YR 8/8 VAL: 25,680

LAST YR OIL PROD:
LAST YR GAS PROD: 6,641

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 400401 - STILES 67 #11 FULL WI DECIMAL = .725438 #WELLS: 1
RRC#, WELL#.....: 239448 - 11 RRC DIST.: 10 FULL RI DECIMAL = .274562 DEPTH: 16605
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	34,627	0	61.89	3.93	3.93	.00	0
ALT JOB#:	UNIT.....:	2	0	31,164	0	62.98	3.89	3.89	.00	0
ALT LSE#:	HCG.....:	3	0	28,047	0	64.08	3.87	3.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	25,243	0	65.21	3.84	3.84	.00	0
		5	0	22,718	0	66.36	3.82	3.82	.00	0
		6	0	20,446	0	67.53	3.78	3.78	.00	0

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
---	-----	-----	-----	8	0	16,561	0	67.53	3.78	3.78	.00	0
01	WHEELER COUNTY APPRA	1.000000	492,310	9	0	14,905	0	67.53	3.78	3.78	.00	0
02	WHEELER COUNTY	1.000000	492,310	10	0	13,415	0	67.53	3.78	3.78	.00	0
03	WHEELER CO RD & BRID	1.000000	492,310	11	0	12,073	0	67.53	3.78	3.78	.00	0
04	WHEELER CO LATERAL R	1.000000	492,310	12	0	10,866	0	67.53	3.78	3.78	.00	0
05	WATER DISTRICT	1.000000	492,310	13	0	9,779	0	67.53	3.78	3.78	.00	0
10	HOSPITAL DISTRICT #1	1.000000	492,310	14	0	8,801	0	67.53	3.78	3.78	.00	0
28	FORT ELLIOTT ISD	1.000000	492,310	15	0	7,921	0	67.53	3.78	3.78	.00	0
				16	0	7,129	0	67.53	3.78	3.78	.00	0
				17	0	6,416	0	67.53	3.78	3.78	.00	0
				18	0	5,774	0	67.53	3.78	3.78	.00	0
				19	0	5,197	0	67.53	3.78	3.78	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	299,484	0					0

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	98721	0	98721	13500	85,221	79,469	34995
YRS FLAT:	FMVF:	8/8 RES:		2	87944	0	87944	13500	74,444	60,364	27346
				3	78743	0	78743	13500	65,243	46,003	21477
				4	70319	0	70319	13500	56,819	34,838	16825
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13			5	62958	0	62958	13500	49,458	26,369	13213
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13			6	56069	0	56069	13500	42,569	19,736	10323
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	50462	0	50462	13500	36,962	14,901	8150
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	45416	0	45416	13500	31,916	11,188	6434
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	40874	0	40874	13500	27,374	8,345	5079
				10	36787	0	36787	13500	23,287	6,173	4010
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	33108	0	33108	13500	19,608	4,520	3166
-----	-----	-----	-----	12	29797	0	29797	13500	16,297	3,267	2499
13,500		100		13	26817	0	26817	13500	13,317	2,321	1973
-----	-----	-----	-----	14	24136	0	24136	13500	10,636	1,612	1558
	10.0	99		15	21722	0	21722	13500	8,222	1,084	1230
				16	19550	0	19550	13500	6,050	693	971
				17	17595	0	17595	13500	4,095	408	766
				18	15835	0	15835	13500	2,335	202	605
				19	14252	0	14252	13500	752	57	478
				=====	=====	=====	=====	=====	=====	=====	=====
					831105	0	831105	256500	574,605	321,550	161098

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,860
LAST YR RI VAL: 65,890
LAST YR 8/8 VAL: 179,750

LAST YR OIL PROD: 24
LAST YR GAS PROD: 37,319

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2025 MNRLTSIF

LEASE#, NAME.....: 400464 - WEATHERLY 1 #1 FULL WI DECIMAL = .764689 #WELLS: 1
RRC#, WELL#.....: 239456 - 1 RRC DIST.: 10 FULL RI DECIMAL = .235311 DEPTH: 160
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---				---	---	---	---	---	---	---	---
01				1	132	29,758	0	61.89	3.65	3.65	.00 6247
02				2	108	27,377	0	62.98	3.62	3.62	.00 5213
03				3	88	25,187	0	64.08	3.60	3.60	.00 4349
04				4	72	23,172	0	65.21	3.57	3.57	.00 3629
05				5	59	21,318	0	66.36	3.54	3.54	.00 3028
06				6	48	19,612	0	67.53	3.52	3.52	.00 2527
07				7	40	18,043	0	67.53	3.52	3.52	.00 2072
08				8	32	16,600	0	67.53	3.52	3.52	.00 1699
09				9	26	15,272	0	67.53	3.52	3.52	.00 1393
10				10	22	14,050	0	67.53	3.52	3.52	.00 1142
---				---	---	---	---	---	---	---	---
01				627	210,389	0					31,299
02											
03											
04											
05											
10											
22											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				83058	0	89305	36000	53,305	49,706	25738
2				75785	0	80998	36000	44,998	36,488	20478
3				69337	0	73686	36000	37,686	26,573	16341
4				63259	0	66888	36000	30,888	18,939	13012
5				57709	0	60737	36000	24,737	13,189	10364
6				52792	0	55319	36000	19,319	8,957	8280
7				48569	0	50641	36000	14,641	5,902	6649
8				44683	0	46382	36000	10,382	3,640	5342
9				41109	0	42502	36000	6,502	1,982	4294
10				37820	0	38962	36000	2,962	785	3453
---				---	---	---	---	---	---	---
574121				0	605420	360000	245,420	166,161	113951	

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.91 \$/BBLRESV: 17.94 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91 \$/BBLPROD: 28,072 WI OIL VAL: 8,590 RI OIL VAL: 5,891
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 157,571 GAS VAL: 108,060
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 280,890 WI TOTAL: 166,940 RI TOTAL: 113,950

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
36,000	.4	85	
---	---	---	---
18.0 99	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,600
LAST YR RI VAL: 45,370
LAST YR 8/8 VAL: 82,970

LAST YR OIL PROD: 165
LAST YR GAS PROD: 22,110

REMARKS1: PREV OP APACHE
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400406 - LOHBERGER 25 #6 FULL WI DECIMAL = .742773 #WELLS: 1
RRC#, WELL#.....: 239580 - 6 RRC DIST.: 10 FULL RI DECIMAL = .257227 DEPTH: 13650

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 6
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400407 - HEFLEY #1736

FULL WI DECIMAL = .766159

#WELLS: 1

RRC#, WELL#.....: 239588 - 1736 RRC DIST.: 10

FULL RI DECIMAL = .233841

DEPTH: 13750

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

8/8 ANNUAL 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI	OIL
				1	33		24,085		0		61.89	2.54	2.54	.00		1565	
				2	26		23,362		0		62.98	2.51	2.51	.00		1274	
				3	21		22,661		0		64.08	2.49	2.49	.00		1037	
				4	16		21,981		0		65.21	2.48	2.48	.00		844	
				5	13		21,322		0		66.36	2.46	2.46	.00		687	
				6	10		20,682		0		67.53	2.44	2.44	.00		559	
				7	8		20,062		0		67.53	2.44	2.44	.00		448	
				8	6		19,460		0		67.53	2.44	2.44	.00		358	
01	WHEELER COUNTY APPRA	1.000000	198,930	9	5		18,876		0		67.53	2.44	2.44	.00		286	
02	WHEELER COUNTY	1.000000	198,930	10	4		18,310		0		67.53	2.44	2.44	.00		229	
03	WHEELER CO RD & BRID	1.000000	198,930	11	3		17,760		0		67.53	2.44	2.44	.00		183	
04	WHEELER CO LATERAL R	1.000000	198,930	12	2		17,228		0		67.53	2.44	2.44	.00		147	
05	WATER DISTRICT	1.000000	198,930	13	2		16,711		0		67.53	2.44	2.44	.00		117	
10	HOSPITAL DISTRICT #1	1.000000	198,930	14	1		16,209		0		67.53	2.44	2.44	.00		94	
28	FORT ELLIOTT ISD	1.000000	198,930	15	1		15,723		0		67.53	2.44	2.44	.00		75	
				16	1		15,251		0		67.53	2.44	2.44	.00		60	
				17	0		14,794		0		67.53	2.44	2.44	.00		48	
				18	0		14,350		0		67.53	2.44	2.44	.00		38	
				19	0		13,919		0		67.53	2.44	2.44	.00		31	
				20	0		13,502		0		67.53	2.44	2.44	.00		24	
				21	0		13,097		0		67.53	2.44	2.44	.00		20	
				=====			=====		=====							=====	
					152		379,345		0							8,124	

*** 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	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----
			1	46870	0	48435	24000	24,435	22,785	13846
			2	44927	0	46201	24000	22,201	18,002	11585
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.02		3	43232	0	44269	24000	20,269	14,292	9737
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02		4	41767	0	42611	24000	18,611	11,411	8222
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		5	40187	0	40874	24000	16,874	8,997	6918
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		6	38665	0	39224	24000	15,224	7,058	5823
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		7	37505	0	37953	24000	13,953	5,626	4942
			8	36380	0	36738	24000	12,738	4,465	4197
OP EXP \$/YR	OIL BOPD	GAS MCF/D	9	35288	0	35574	24000	11,574	3,529	3565
-----	-----	-----	10	34230	0	34459	24000	10,459	2,772	3029
24,000	.1	67	11	33203	0	33386	24000	9,386	2,164	2574
-----	-----	-----	12	32207	0	32354	24000	8,354	1,674	2188
20.0 99	3.0 99		13	31240	0	31357	24000	7,357	1,283	1861
			14	30303	0	30397	24000	6,397	969	1582
			15	29394	0	29469	24000	5,469	720	1345
			16	28512	0	28572	24000	4,572	524	1144
			17	27657	0	27705	24000	3,705	369	974
			18	26827	0	26865	24000	2,865	248	828
ALT JAN 1 HYPERBOLIC FORECAST:			19	26022	0	26053	24000	2,053	155	704
OIL: D B: De/Dt: /			20	25242	0	25266	24000	1,266	83	600
GAS: D B: De/Dt: /			21	24484	0	24504	24000	504	29	509
PRD: M B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
				714142	0	722266	504000	218,266	107,155	86173

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 10.42

EQUIP VAL: 5,605

WI OIL VAL: 1,205

RI OIL VAL: 969

WI PAYOUT: 5.7

GAS VAL: 105,950

GAS VAL: 85,204

RI PAYOUT: 6.5

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 198,930

WI TOTAL: 112,760

RI TOTAL: 86,170

LAST YR WI VAL: 168,250

LAST YR RI VAL: 96,120

LAST YR 8/8 VAL: 264,370

LAST YR OIL PROD: 33

LAST YR GAS PROD: 20,431

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF							
LEASE#, NAME.....: 400490 - LEGG 6 #5				FULL WI DECIMAL = .755352				#WELLS: 1							
RRC#, WELL#.....: 239596 - 5 RRC DIST.: 10				FULL RI DECIMAL = .244648				DEPTH: 14800							
OPERATOR#, AGENT#: 875461 - 40															
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 01812500				YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON-BRITT (12350)				---		---		---		---	---	---	---	---	
				1		0		27,957		0		61.89 4.53 4.53 .00		0	
ALT FRZ.: ALT G\$ RRC:				2		0		26,279		0		62.98 4.50 4.50 .00		0	
ALT JOB#: UNIT.....:				3		0		24,702		0		64.08 4.46 4.46 .00		0	
ALT LSE#: HCG.....:				4		0		23,220		0		65.21 4.43 4.43 .00		0	
ALT RRC#: GRAPH.....:				5		0		21,827		0		66.36 4.39 4.39 .00		0	
				6		0		20,517		0		67.53 4.36 4.36 .00		0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0		19,286		0		67.53 4.36 4.36 .00		0	
---	-----	-----	-----	8		0		18,129		0		67.53 4.36 4.36 .00		0	
01	WHEELER COUNTY APPRA	1.000000	536,420	9		0		17,041		0		67.53 4.36 4.36 .00		0	
02	WHEELER COUNTY	1.000000	536,420	10		0		16,019		0		67.53 4.36 4.36 .00		0	
03	WHEELER CO RD & BRID	1.000000	536,420	11		0		15,058		0		67.53 4.36 4.36 .00		0	
04	WHEELER CO LATERAL R	1.000000	536,420	12		0		14,154		0		67.53 4.36 4.36 .00		0	
05	WATER DISTRICT	1.000000	536,420	13		0		13,305		0		67.53 4.36 4.36 .00		0	
10	HOSPITAL DISTRICT #1	1.000000	536,420	14		0		12,506		0		67.53 4.36 4.36 .00		0	
28	FORT ELLIOTT ISD	1.000000	536,420	15		0		11,756		0		67.53 4.36 4.36 .00		0	
				16		0		11,051		0		67.53 4.36 4.36 .00		0	
				17		0		10,388		0		67.53 4.36 4.36 .00		0	
				18		0		9,764		0		67.53 4.36 4.36 .00		0	
				19		0		9,178		0		67.53 4.36 4.36 .00		0	
				20		0		8,628		0		67.53 4.36 4.36 .00		0	
				21		0		8,110		0		67.53 4.36 4.36 .00		0	
				22		0		7,623		0		67.53 4.36 4.36 .00		0	
				23		0		7,166		0		67.53 4.36 4.36 .00		0	
				24		0		6,736		0		67.53 4.36 4.36 .00		0	
*** PARAMETERS ***				25		0		6,332		0		67.53 4.36 4.36 .00		0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0		5,952		0		67.53 4.36 4.36 .00		0	
YRS FLAT: FMVF: 8/8 RES:				28		0		5,259		0		67.53 4.36 4.36 .00		0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.58				0		383,538		0						0	
OIL %TAX ALLOWABLE: 9.6															
TYPE..(USNPQLHCT).. P															
GRAV SCHED#/DEGREE: /															
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				YR		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET	
				---		REVENUE		REVENUE		REVENUE		EXPENSES		PV WI NET	
				1		95662		0		95662		15000		80,662 75,217 29018	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		89326		0		89326		15000		74,326 60,269 23770	
-----				3		83221		0		83221		15000		68,221 48,103 19425	
15,000 79				4		77701		0		77701		15000		62,701 38,444 15909	
-----				5		72380		0		72380		15000		57,380 30,593 13000	
6.0 99				6		67572		0		67572		15000		52,572 24,373 10646	
				7		63518		0		63518		15000		48,518 19,560 8778	
				8		59706		0		59706		15000		44,706 15,672 7238	
				9		56124		0		56124		15000		41,124 12,536 5968	
				10		52757		0		52757		15000		37,757 10,009 4921	
				11		49591		0		49591		15000		34,591 7,973 4058	
ALT JAN 1 HYPERBOLIC FORECAST:				12		46616		0		46616		15000		31,616 6,337 3346	
OIL: M B: De/Dt: /				13		43819		0		43819		15000		28,819 5,023 2759	
GAS: M B: De/Dt: /				14		41190		0		41190		15000		26,190 3,969 2275	
PRD: M B: De/Dt: /				15		38718		0		38718		15000		23,718 3,126 1876	
				16		36395		0		36395		15000		21,395 2,452 1547	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		34211		0		34211		15000		19,211 1,914 1275	
SERV WELLS: EQ SCH#: VAL:				18		32159		0		32159		15000		17,159 1,487 1052	
INJ WELLS: EQ SCH#: VAL:				19		30229		0		30229		15000		15,229 1,148 867	
COMPRESSRS: HP: VAL:				20		28416		0		28416		15000		13,416 879 715	
OTHER EQ VALUE(RCNLD):				21		26711		0		26711		15000		11,711 667 590	
				22		25108		0		25108		15000		10,108 501 486	
				23		23601		0		23601		15000		8,601 371 401	
LAST YR WI VAL: 16,030				24		22185		0		22185		15000		7,185 269 331	
LAST YR RI VAL: 4,930				25		20854		0		20854		15000		5,854 191 273	
LAST YR 8/8 VAL: 20,960				26		19603		0		19603		15000		4,603 130 225	
				27		18427		0		18427		15000		3,427 84 185	
				28		17321		0		17321		15000		2,321 50 153	
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 15,581						1273121		0		1273121		420000		853,121 371,347 161087	
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: .00				EQUIP VAL: 3,983					
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 0		RI OIL VAL: 0			
MC1:						WI PAYOUT: 5.6				GAS VAL: 371,347		GAS VAL: 161,087			
MC2:						RI PAYOUT: 6.2				PRD VAL: 0		PRD VAL: 0			
										=====		=====			
						8/8 VALUE: 536,420				WI TOTAL: 375,330		RI TOTAL: 161,090			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400412 - STILES 16 #4016 FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 240874 - 4016 RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 16501
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 216,160
02 WHEELER COUNTY 1.000000 216,160
03 WHEELER CO RD & BRID 1.000000 216,160
04 WHEELER CO LATERAL R 1.000000 216,160
05 WATER DISTRICT 1.000000 216,160
10 HOSPITAL DISTRICT #1 1.000000 216,160
25 KELTON ISD 1.000000 216,160

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
--- --
1 560 33,745 0 61.89 2.75 2.75 .00 28247
2 515 30,033 0 62.98 2.73 2.73 .00 26445
3 473 26,729 0 64.08 2.70 2.70 .00 24754
4 436 23,789 0 65.21 2.69 2.69 .00 23175
5 401 21,172 0 66.36 2.67 2.67 .00 21697
6 369 18,843 0 67.53 2.64 2.64 .00 20313
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 75631 0 103878 55000 48,878 45,579 22084
2 66822 0 93267 55000 38,267 31,030 17394
3 58818 0 83572 55000 28,572 20,146 13671
4 52154 0 75329 55000 20,329 12,465 10810
5 46072 0 67769 55000 12,769 6,808 8530
6 40543 0 60856 55000 5,856 2,715 6720
=====

340040 0 484671 330000 154,671 118,743 79209
\$/BBLRESV: 15.79 EQUIP VAL: 18,206
\$/BBLPROD: 27,173 WI OIL VAL: 35,434 RI OIL VAL: 23,637
WI PAYOUT: 4.1 GAS VAL: 83,309 GAS VAL: 55,572
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 216,160 WI TOTAL: 136,950 RI TOTAL: 79,210
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 1.6 98

8.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,220
LAST YR RI VAL: 104,670
LAST YR 8/8 VAL: 289,890

LAST YR OIL PROD: 591
LAST YR GAS PROD: 37,060

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400414 - BASS TRUST #104 FULL WI DECIMAL = .761156 #WELLS: 1
RRC#, WELL#.....: 240935 - 104 RRC DIST.: 10 FULL RI DECIMAL = .238844 DEPTH: 15981
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400415 - STILES 18 #1218 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 240947 - 1218 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16625
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	261	18,136	0	67.53	2.66	2.66	.00	14328
---	-----	-----	-----	8	248	17,229	0	67.53	2.66	2.66	.00	13611
01	WHEELER COUNTY APPRA	1.000000	223,930	9	236	16,368	0	67.53	2.66	2.66	.00	12931
02	WHEELER COUNTY	1.000000	223,930	10	224	15,550	0	67.53	2.66	2.66	.00	12284
03	WHEELER CO RD & BRID	1.000000	223,930	11	213	14,773	0	67.53	2.66	2.66	.00	11670
04	WHEELER CO LATERAL R	1.000000	223,930	12	202	14,034	0	67.53	2.66	2.66	.00	11086
05	WATER DISTRICT	1.000000	223,930		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	223,930		3,268	229,789	0					174,553
28	FORT ELLIOTT ISD	1.000000	223,930									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	58258	0	76121	40000	36,121	33,683	16643
				2	53924	0	71193	40000	31,193	25,293	13653
				3	50136	0	66828	40000	26,828	18,917	11242
				4	46799	0	62936	40000	22,936	14,063	9287
				5	43839	0	59439	40000	19,439	10,364	7695
				6	41191	0	56273	40000	16,273	7,544	6389
*** PARAMETERS ***				7	39112	0	53440	40000	13,440	5,419	5323
				8	37156	0	50767	40000	10,767	3,774	4435
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	35299	0	48230	40000	8,230	2,509	3696	
YRS FLAT:	FMVF:	8/8 RES:	10	33535	0	45819	40000	5,819	1,543	3081	
				11	31859	0	43529	40000	3,529	813	2567
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20	12	30266	0	41352	40000	1,352	271	2140		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20	=====	=====	=====	=====	=====	=====	=====	=====		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		501374	0	675927	480000	195,927	124,193	86151		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 12.11 EQUIP VAL: 13,586
\$/BBLPROD: 39,546 WI OIL VAL: 32,072 RI OIL VAL: 22,248
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.1 GAS VAL: 92,121 GAS VAL: 63,903
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
40,000 1.0
5.0 99
8/8 VALUE: 223,930 WI TOTAL: 137,780 RI TOTAL: 86,150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 74.0 D B: 1.000 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,740
LAST YR RI VAL: 91,650
LAST YR 8/8 VAL: 260,390

LAST YR OIL PROD: 384
LAST YR GAS PROD: 27,060

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400288 - PATSY #2009 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 241223 - 2009 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13175
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .16		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .16		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 15
LAST YR GAS PROD: 483

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400289 - MEEK #4045 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 241228 - 4045 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13490
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	---	---	---	---	---	---	---	---	---	---
82	FT ELLIOTT CISD (HEM	1.000000	15,660	1	3642	0	3642	7000	-3,358	-3,131				787
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					3642	0	3642	7000	3,358-	3,131-				787

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 787
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,660 WI TOTAL: 14,870 RI TOTAL: 790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000		4	
-----	-----	-----	-----
	16.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,812

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400290 - WATERFIELD 16 #3 FULL WI DECIMAL = .854666 #WELLS: 1
RRC#, WELL#.....: 241388 - 3 RRC DIST.: 10 FULL RI DECIMAL = .145334 DEPTH: 12925
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	35	16,694	0	61.69	2.37	2.37	.00	1845
2	31	15,283	0	62.78	2.35	2.35	.00	1690
3	28	14,137	0	63.88	2.34	2.34	.00	1548
4	25	13,183	0	65.00	2.32	2.32	.00	1417
5	22	12,377	0	66.15	2.30	2.30	.00	1298
6	20	11,684	0	67.32	2.28	2.28	.00	1189
7	18	11,079	0	67.32	2.28	2.28	.00	1070
8	16	10,547	0	67.32	2.28	2.28	.00	963
9	15	10,076	0	67.32	2.28	2.28	.00	867
10	13	9,652	0	67.32	2.28	2.28	.00	780
11	12	9,271	0	67.32	2.28	2.28	.00	702
12	10	8,927	0	67.32	2.28	2.28	.00	632
=====								
	245	142,910	0					14,001

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	33815	0	35660	18000	17,660	16,468	5679
2	30695	0	32385	18000	14,385	11,664	4525
3	28273	0	29821	18000	11,821	8,336	3655
4	26140	0	27557	18000	9,557	5,860	2962
5	24330	0	25628	18000	7,628	4,067	2417
6	22768	0	23957	18000	5,957	2,762	1981
7	21589	0	22659	18000	4,659	1,878	1644
8	20552	0	21515	18000	3,515	1,233	1369
9	19634	0	20501	18000	2,501	763	1144
10	18808	0	19588	18000	1,588	421	959
11	18066	0	18768	18000	768	177	806
12	17395	0	18027	18000	27	5	680
=====							
	282065	0	296066	216000	80,066	53,634	27821

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 .1

10.0 99

\$/BBLRESV: 12.16 EQUIP VAL: 8,695
\$/BBLPROD: 29,835 WI OIL VAL: 2,536 RI OIL VAL: 1,316
WI PAYOUT: 5.2 GAS VAL: 51,098 GAS VAL: 26,505
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 90,150 WI TOTAL: 62,330 RI TOTAL: 27,820

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 48.0 D B: 1.500 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,120
LAST YR RI VAL: 9,690
LAST YR 8/8 VAL: 35,810

LAST YR OIL PROD: 40
LAST YR GAS PROD: 17,766

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400420 - BRITT #807 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 241397 - 807 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15410

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 8.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400292 - DODD #1046 FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 241400 - 1046 RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13640
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
10.0 1			

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400421 - DOBSON RANCH 40 #4 FULL WI DECIMAL = .775708 #WELLS: 1
RRC#, WELL#.....: 241404 - 4 RRC DIST.: 10 FULL RI DECIMAL = .224292 DEPTH: 15950
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.39	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400423 - PURYEAR 28 #3 FULL WI DECIMAL = .743472 #WELLS: 1
RRC#, WELL#.....: 241407 - 3 RRC DIST.: 10 FULL RI DECIMAL = .256528 DEPTH: 15709
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	2539	0	4150	5400	-1,250	-1,166	1341
01	WHEELER COUNTY APPRA	1.000000	24,580		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,580		2539	0	4150	5400	1,250-	1,166-	1341
03	WHEELER CO RD & BRID	1.000000	24,580								
04	WHEELER CO LATERAL R	1.000000	24,580		\$/BBLRESV: 17.41		EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	24,580		\$/BBLPROD: 6,122		WI OIL VAL:	0	RI OIL VAL:	521	
10	HOSPITAL DISTRICT #1	1.000000	24,580		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	820	
25	KELTON ISD	1.000000	24,580		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	24,580	WI TOTAL:	23,240	RI TOTAL:	1,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,400	.1		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 148
LAST YR GAS PROD: 2,107

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400302 - KIKER #706 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 241409 - 706 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14290
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	2,424	0	61.69	2.87	2.87	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				2,424	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				5392	0	5392	5800	-408	-380	1466	
82				FT ELLIOTT CISD (HEM	1.000000	16,340					
=====				=====	=====	=====	=====	=====	=====	=====	=====
5392				0	5392	5800	408-	380-	1466		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,466
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,340 WI TOTAL: 14,870 RI TOTAL: 1,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800 7

5.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,790
LAST YR RI VAL: 31,310
LAST YR 8/8 VAL: 100,100

LAST YR OIL PROD: 17
LAST YR GAS PROD: 4,526

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400472 - BLASDEL #604 FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 241411 - 604 RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 14050
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,292	0	61.89	1.91	1.91	.00	0
ALT JOB#:	UNIT.....:	2	0	4,120	0	62.98	1.89	1.89	.00	0
ALT LSE#:	HCG.....:	3	0	3,955	0	64.08	1.88	1.88	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	12,367	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
01	WHEELER COUNTY APPRA	1.000000	19,280	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	19,280	1	6344	0	6344	5500	844	787	1736
03	WHEELER CO RD & BRID	1.000000	19,280	2	6026	0	6026	5500	526	427	1447
04	WHEELER CO LATERAL R	1.000000	19,280	3	5754	0	5754	5500	254	179	1212
05	WATER DISTRICT	1.000000	19,280		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	19,280		18124	0	18124	16500	1,624	1,393	4395
22	WHEELER ISD	1.000000	19,280								
				\$/BBLRESV: .00 EQUIP VAL: 13,488							
				\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
				WI PAYOUT: .0 GAS VAL: 1,393 GAS VAL: 4,395							
				RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0							
				=====							
				8/8 VALUE: 19,280 WI TOTAL: 14,880 RI TOTAL: 4,400							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500 12

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,660
LAST YR RI VAL: 1,740
LAST YR 8/8 VAL: 17,400

LAST YR OIL PROD:
LAST YR GAS PROD: 4,539

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400424 - HEFLEY 47 #25 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 241412 - 25 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13504
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	107	3,558	0	61.89	3.30	3.30	.00	4967
ALT RRC#:	GRAPH.....:	2	101	3,380	0	62.98	3.27	3.27	.00	4801
		3	96	3,211	0	64.08	3.26	3.26	.00	4641
		4	91	3,050	0	65.21	3.23	3.23	.00	4487
		5	87	2,898	0	66.36	3.20	3.20	.00	4337
		6	82	2,753	0	67.53	3.18	3.18	.00	4193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	78	2,615	0	67.53	3.18	3.18	.00	3984
---	-----	-----	-----	8	74	2,484	0	67.53	3.18	3.18	.00	3784
01	WHEELER COUNTY APPRA	1.000000	56,710	9	70	2,360	0	67.53	3.18	3.18	.00	3595
02	WHEELER COUNTY	1.000000	56,710	10	67	2,242	0	67.53	3.18	3.18	.00	3415
03	WHEELER CO RD & BRID	1.000000	56,710	11	64	2,130	0	67.53	3.18	3.18	.00	3245
04	WHEELER CO LATERAL R	1.000000	56,710	12	60	2,023	0	67.53	3.18	3.18	.00	3082
05	WATER DISTRICT	1.000000	56,710	13	57	1,922	0	67.53	3.18	3.18	.00	2928
10	HOSPITAL DISTRICT #1	1.000000	56,710	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	56,710		1,034	34,626	0					51,459

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	8806	0	13773	7200	6,573	6,129	4300
				2	8290	0	13091	7200	5,891	4,776	3585
				3	7851	0	12492	7200	5,292	3,732	3001
				4	7390	0	11877	7200	4,677	2,867	2503
				5	6955	0	11292	7200	4,092	2,181	2087
				6	6566	0	10759	7200	3,559	1,650	1745
				7	6238	0	10222	7200	3,022	1,218	1454
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	5926	0	9710	7200	2,510	880	1211
YRS FLAT:	FMVF:	8/8 RES:		9	5630	0	9225	7200	2,025	617	1009
				10	5348	0	8763	7200	1,563	414	842
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.63			11	5081	0	8326	7200	1,126	260	701
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.63			12	4827	0	7909	7200	709	142	585
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	4585	0	7513	7200	313	55	487
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				83493	0	134952	93600	41,352	24,921	23510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.27	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 42,236	WI OIL VAL: 9,503
7,200	.3	10		WI PAYOUT: 7.0	GAS VAL: 15,418
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0
	5.0 99	5.0 99			=====
				8/8 VALUE: 56,710	WI TOTAL: 33,200
					RI TOTAL: 23,510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,120
LAST YR RI VAL: 10,150
LAST YR 8/8 VAL: 31,270

LAST YR OIL PROD: 118
LAST YR GAS PROD: 2,834

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400425 - SMITH #204 FULL WI DECIMAL = .808573 #WELLS: 1
RRC#, WELL#.....: 241413 - 204 RRC DIST.: 10 FULL RI DECIMAL = .191427 DEPTH: 16568
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400426 - HEFLEY #1236 FULL WI DECIMAL = .766159 #WELLS: 1
RRC#, WELL#.....: 241682 - 1236 RRC DIST.: 10 FULL RI DECIMAL = .233841 DEPTH: 13681
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400427 - ALEXANDER 23 #2 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 241684 - 2 RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 14100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400429 - MILLER SPINNEY 39 #3 FULL WI DECIMAL = .800454 #WELLS: 1
RRC#, WELL#.....: 241688 - 3 RRC DIST.: 10 FULL RI DECIMAL = .199546 DEPTH: 16000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON	1	0	9,696	0	61.89	2.60	2.60	.00
ALT FRZ.:	2	0	8,726	0	62.98	2.58	2.58	.00
ALT JOB#:	3	0	7,853	0	64.08	2.56	2.56	.00
ALT LSE#:	=====	=====	=====					=====
ALT RRC#:		0	26,275	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
01	WHEELER COUNTY APPRA	1.000000	40,420	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	40,420	1	20179	0	15000	5,179	4,829	4711
03	WHEELER CO RD & BRID	1.000000	40,420	2	18022	0	15000	3,022	2,450	3691
04	WHEELER CO LATERAL R	1.000000	40,420	3	16094	0	15000	1,094	771	2891
05	WATER DISTRICT	1.000000	40,420	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	40,420		54295	0	54295	45000	9,295	8,050
28	FORT ELLIOTT ISD	1.000000	40,420							11293
				\$/BBLRESV:	.00	EQUIP VAL:	21,076			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	8,050	GAS VAL:	11,293	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	40,420	WI TOTAL:	29,130	RI TOTAL:	11,290	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.07	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.07	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,000		28
-----	-----	-----
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	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:	2
LAST YR GAS PROD:	8,799

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400430 - FUHRMAN 19 #5 FULL WI DECIMAL = .751460 #WELLS: 1
RRC#, WELL#.....: 241714 - 5 RRC DIST.: 10 FULL RI DECIMAL = .248540 DEPTH: 14300
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400431 - BRITT 38 #2 FULL WI DECIMAL = .755238 #WELLS: 1
RRC#, WELL#.....: 241729 - 2 RRC DIST.: 10 FULL RI DECIMAL = .244762 DEPTH: 16010
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	458	22,854	0	61.89	3.20	3.20	21408
				2	425	20,568	0	62.98	3.18	3.18	20260
				3	396	18,511	0	64.08	3.15	3.15	19171
				4	368	16,660	0	65.21	3.13	3.13	18143
				5	342	14,994	0	66.36	3.11	3.11	17171
				6	318	13,495	0	67.53	3.08	3.08	16250
				7	296	12,145	0	67.53	3.08	3.08	15113
				8	275	10,930	0	67.53	3.08	3.08	14055
01	WHEELER COUNTY APPRA	1.000000	377,880	9	256	9,837	0	67.53	3.08	3.08	13071
02	WHEELER COUNTY	1.000000	377,880	10	238	8,854	0	67.53	3.08	3.08	12156
03	WHEELER CO RD & BRID	1.000000	377,880	11	221	7,968	0	67.53	3.08	3.08	11305
04	WHEELER CO LATERAL R	1.000000	377,880	12	206	7,171	0	67.53	3.08	3.08	10514
05	WATER DISTRICT	1.000000	377,880	13	191	6,454	0	67.53	3.08	3.08	9778
10	HOSPITAL DISTRICT #1	1.000000	377,880	14	178	5,809	0	67.53	3.08	3.08	9093
28	FORT ELLIOTT ISD	1.000000	377,880	15	165	5,228	0	67.53	3.08	3.08	8457
				16	154	4,705	0	67.53	3.08	3.08	7865
				17	143	4,234	0	67.53	3.08	3.08	7314
				18	133	3,811	0	67.53	3.08	3.08	6802
				19	124	3,430	0	67.53	3.08	3.08	6326
				20	115	3,087	0	67.53	3.08	3.08	5883
				=====	=====	=====					=====
					5,002	200,745	0				250,135

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	55233	0	76641	12500	64,141	59,812	23263
YRS FLAT:	FMVF:	8/8 RES:	2	49399	0	69659	12500	57,159	46,349	18547
			3	44039	0	63210	12500	50,710	35,756	14764
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.55		4	39384	0	57527	12500	45,027	27,608	11786
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.55		5	35219	0	52390	12500	39,890	21,268	9415
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	31391	0	47641	12500	35,141	16,292	7510
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	28252	0	43365	12500	30,865	12,443	5997
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	25427	0	39482	12500	26,982	9,459	4790
			9	22884	0	35955	12500	23,455	7,150	3826
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	20596	0	32752	12500	20,252	5,368
				11	18536	0	29841	12500	17,341	3,997
12,500	1.3	66		12	16683	0	27197	12500	14,697	2,946
				13	15014	0	24792	12500	12,292	2,143
	7.0 99	10.0 99		14	13513	0	22606	12500	10,106	1,532
				15	12162	0	20619	12500	8,119	1,070
				16	10945	0	18810	12500	6,310	724
				17	9851	0	17165	12500	4,665	465
				18	8866	0	15668	12500	3,168	274
				19	7979	0	14305	12500	1,805	136
ALT JAN 1 HYPERBOLIC FORECAST:			20	7181	0	13064	12500	564	37	329

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/	472554	0	722689	250000	472,689	254,829	113856
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: 23.35	EQUIP VAL: 9,195	WI OIL VAL: 88,201	RI OIL VAL: 39,407
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2	GAS VAL: 166,628	GAS VAL: 74,448	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 377,880	WI TOTAL: 264,020	RI TOTAL: 113,860	

LAST YR WI VAL: 41,580
LAST YR RI VAL: 29,370
LAST YR 8/8 VAL: 70,950

LAST YR OIL PROD: 491
LAST YR GAS PROD: 24,270

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400293 - PEAK BOURASSA #1206 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 241731 - 1206 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12900
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: WELL SI FROM CSK LEAK 12/2016
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 400294 - BUCKTHAL #225 FULL WI DECIMAL = .753333 #WELLS: 1
RRC#, WELL#.....: 241806 - 225 RRC DIST.: 10 FULL RI DECIMAL = .246667 DEPTH: 12927
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

				8/8 ANNUAL	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	97	34,800	0	61.69	2.96	2.96	.00 4508
ALT FRZ.:				2	87	31,800	0	62.78	2.94	2.94	.00 4115
ALT JOB#:				3	80	29,274	0	63.88	2.91	2.91	.00 3850
ALT LSE#:				4	72	27,120	0	65.00	2.90	2.90	.00 3526
ALT RRC#:				5	68	25,263	0	66.15	2.87	2.87	.00 3389
				6	60	23,641	0	67.32	2.85	2.85	.00 3043
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	58	22,218	0	67.32	2.85	2.85	.00 2941
---				8	53	20,956	0	67.32	2.85	2.85	.00 2688
82 FT ELLIOTT CISD (HEM 1.000000 310,330				9	48	19,829	0	67.32	2.85	2.85	.00 2434
				10	47	18,816	0	67.32	2.85	2.85	.00 2384
				11	46	17,905	0	67.32	2.85	2.85	.00 2333
				12	42	17,073	0	67.32	2.85	2.85	.00 2130
				13	36	16,317	0	67.32	2.85	2.85	.00 1826
				14	35	15,627	0	67.32	2.85	2.85	.00 1775
				15	34	14,992	0	67.32	2.85	2.85	.00 1724
				16	33	14,405	0	67.32	2.85	2.85	.00 1674
				17	32	13,864	0	67.32	2.85	2.85	.00 1623
				=====	=====	=====					=====
					928	363,900	0				45,963

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	77599	0	82107	35900	46,207	25180
*** PARAMETERS ***				2	70431	0	74546	34105	40,441	20053
				3	64174	0	68024	32400	35,624	16052
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				4	59248	0	62774	30780	31,994	12994
YRS FLAT: FMVF: 8/8 RES:				5	54620	0	58009	30780	27,229	10534
				6	50757	0	53800	30780	23,020	8568
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.36				7	47702	0	50643	30780	19,863	7076
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36				8	44993	0	47681	30780	16,901	5843
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				9	42573	0	45007	30780	14,227	4839
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				10	40398	0	42782	30780	12,002	4035
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11	38442	0	40775	30780	9,995	3373
				12	36656	0	38786	30780	8,006	2814
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				13	35033	0	36859	30780	6,079	2346
-----				14	33551	0	35326	30780	4,546	1972
35,900				15	32188	0	33912	30780	3,132	1661
-----				16	30928	0	32602	30780	1,822	1401
1				17	29766	0	31389	30780	609	1183
5.0 3				=====	=====	=====	=====	=====	=====	=====
					789059	0	835022	533325	301,697	129924

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 3.0
GAS: 100.0 D B: 1.000 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

8/8 VALUE: 310,330 WI TOTAL: 180,410 RI TOTAL: 129,920

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,880
LAST YR RI VAL: 115,620
LAST YR 8/8 VAL: 267,500

LAST YR OIL PROD: 153
LAST YR GAS PROD: 37,725

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400295 - ELM CREEK #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242164 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13400
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	19320	0	22327	22000	327	305	6970			
82	FT ELLIOTT Cisd (HEM	1.000000	22,150		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					19320	0	22327	22000	327	305	6970			

\$/BBLRESV: .84 EQUIP VAL: 14,871
\$/BBLPROD: 273 WI OIL VAL: 41 RI OIL VAL: 939
WI PAYOUT: .0 GAS VAL: 264 GAS VAL: 6,031
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,150 WI TOTAL: 15,180 RI TOTAL: 6,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000	.2	49	
20.0 99	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,100
LAST YR RI VAL: 33,680
LAST YR 8/8 VAL: 56,780

LAST YR OIL PROD: 62
LAST YR GAS PROD: 18,152

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400434 - BRITT RANCH UNIT #611 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 242214 - 611 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15550
OPERATOR#, AGENT#: 676084 - 40OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CONALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 294,400
02 WHEELER COUNTY 1.000000 294,400
03 WHEELER CO RD & BRID 1.000000 294,400
04 WHEELER CO LATERAL R 1.000000 294,400
05 WATER DISTRICT 1.000000 294,400
10 HOSPITAL DISTRICT #1 1.000000 294,400
25 KELTON ISD 1.000000 294,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000 .6 69

8.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 124,320
LAST YR RI VAL: 52,890
LAST YR 8/8 VAL: 177,210LAST YR OIL PROD: 196
LAST YR GAS PROD: 26,192REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED *TY26 17K*
MC1:
MC2:

8/8 VALUE: 294,400 WI TOTAL: 212,250 RI TOTAL: 82,150

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400435 - HEFLEY #201				FULL WI DECIMAL = .812300				#WELLS: 1			
RRC#, WELL#.....: 242279 - 201 RRC DIST.: 10				FULL RI DECIMAL = .187700				DEPTH: 15450			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400436 - HEFLEY #301 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242282 - 301 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15450
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	140	23,936	0	61.89	2.42	2.42	.00	6498
2	128	22,260	0	62.98	2.41	2.41	.00	6084
3	118	20,702	0	64.08	2.39	2.39	.00	5695
=====	=====	=====						=====
386	66,898	0						18,277

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
01	WHEELER COUNTY APPRA	1.000000	76,010	---	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	76,010	1	43444	0	49942	40000	9,942	9,271
03	WHEELER CO RD & BRID	1.000000	76,010	2	40236	0	46320	40000	6,320	5,124
04	WHEELER CO LATERAL R	1.000000	76,010	3	37109	0	42804	40000	2,804	1,977
05	WATER DISTRICT	1.000000	76,010	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	76,010		120789	0	139066	120000	19,066	16,372
22	WHEELER ISD	1.000000	76,010							38560

\$/BBLRESV:	7.45	EQUIP VAL:	21,076		
\$/BBLPROD:	7,173	WI OIL VAL:	2,152	RI OIL VAL:	5,068
WI PAYOUT:	.0	GAS VAL:	14,220	GAS VAL:	33,492
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	76,010	WI TOTAL:	37,450	RI TOTAL:	38,560

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.93	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000	.4	68
-----	-----	-----
	8.0 99	7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,030
LAST YR RI VAL: 35,420
LAST YR 8/8 VAL: 64,450

LAST YR OIL PROD: 140
LAST YR GAS PROD: 23,865

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400439 - STILES 18 #1118 FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 242354 - 1118 RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 16550
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	168	19,948	0	61.89	2.77	2.77	.00	8430
ALT JOB#:	UNIT.....:	2	152	18,400	0	62.98	2.76	2.76	.00	7761
ALT LSE#:	HCG.....:	3	140	17,055	0	64.08	2.73	2.73	.00	7273
ALT RRC#:	GRAPH.....:	4	129	15,877	0	65.21	2.71	2.71	.00	6820
		5	120	14,837	0	66.36	2.70	2.70	.00	6456
		6	108	13,915	0	67.53	2.67	2.67	.00	5913

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	817	100,032	0				42,653

01	WHEELER COUNTY APPRA	1.000000	100,080							
02	WHEELER COUNTY	1.000000	100,080							
03	WHEELER CO RD & BRID	1.000000	100,080	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	100,080		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	100,080	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	100,080	1	44799	0	53229	36000	17,229	16,066
28	FORT ELLIOTT ISD	1.000000	100,080	2	41173	0	48934	36000	12,934	10,488
				3	37749	0	45022	36000	9,022	6,361
				4	34884	0	41704	36000	5,704	3,498
				5	32479	0	38935	36000	2,935	1,565
				6	30122	0	36035	36000	35	16
				=====	=====	=====	=====	=====	=====	=====
				221206	0	263859	216000	47,859	37,994	43882

				\$/BBLRESV:	9.27	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	6,142	RI OIL VAL:	7,094	
				WI PAYOUT:	.0	GAS VAL:	31,852	GAS VAL:	36,788	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	100,080	WI TOTAL:	56,200	RI TOTAL:	43,880
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .700 De/Dt: 9.0 / 5.0
GAS: 57.0 D B: .800 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 69,850
LAST YR RI VAL: 34,850
LAST YR 8/8 VAL: 104,700

LAST YR OIL PROD: 128
LAST YR GAS PROD: 21,848

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400440 - STILES 24 #5024 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 242474 - 5024 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16397
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 165,250
02 WHEELER COUNTY 1.000000 165,250
03 WHEELER CO RD & BRID 1.000000 165,250
04 WHEELER CO LATERAL R 1.000000 165,250
05 WATER DISTRICT 1.000000 165,250
10 HOSPITAL DISTRICT #1 1.000000 165,250
28 FORT ELLIOTT ISD 1.000000 165,250

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

1 179 21,469 0 61.89 2.77 2.77 .00 9043
2 171 19,322 0 62.98 2.76 2.76 .00 8834
3 164 17,389 0 64.08 2.73 2.73 .00 8629
4 158 15,650 0 65.21 2.71 2.71 .00 8430
5 152 14,085 0 66.36 2.70 2.70 .00 8235
6 145 12,677 0 67.53 2.67 2.67 .00 8045
7 140 11,409 0 67.53 2.67 2.67 .00 7723
8 134 10,268 0 67.53 2.67 2.67 .00 7414
9 129 9,241 0 67.53 2.67 2.67 .00 7118

=====

1,372 131,510 0 73,471

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 48542 0 57585 25000 32,585 30,386 12141
2 43530 0 52364 25000 27,364 22,188 9685
3 38751 0 47380 25000 22,380 15,780 7686
4 34620 0 43050 25000 18,050 11,067 6127
5 31043 0 39278 25000 14,278 7,612 4903
6 27629 0 35674 25000 10,674 4,948 3907
7 24866 0 32589 25000 7,589 3,060 3131
8 22379 0 29793 25000 4,793 1,680 2511
9 20141 0 27259 25000 2,259 689 2015

=====

291501 0 364972 225000 139,972 97,410 52106

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 165,250 WI TOTAL: 113,140 RI TOTAL: 52,110

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 .5 62

4.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,820
LAST YR RI VAL: 60,400
LAST YR 8/8 VAL: 213,220

LAST YR OIL PROD: 175
LAST YR GAS PROD: 22,811

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400441 - DAVIS 65 #13 FULL WI DECIMAL = .742945 #WELLS: 1
RRC#, WELL#.....: 242705 - 13 RRC DIST.: 10 FULL RI DECIMAL = .257055 DEPTH: 16650
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 24,400
02 WHEELER COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
03 WHEELER CO RD & BRID 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 24,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 24,400
25 KELTON ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

16.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,400
LAST YR RI VAL: 4,920
LAST YR 8/8 VAL: 28,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400457 - DAVIDSON #1039A FULL WI DECIMAL = .764707 #WELLS: 1
RRC#, WELL#.....: 242707 - 1039A RRC DIST.: 10 FULL RI DECIMAL = .235293 DEPTH: 21215
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 352,830
02 WHEELER COUNTY 1.000000 352,830
03 WHEELER CO RD & BRID 1.000000 352,830
04 WHEELER CO LATERAL R 1.000000 352,830
05 WATER DISTRICT 1.000000 352,830
11 HOSPITAL DISTRICT #2 1.000000 352,830
25 KELTON ISD 1.000000 352,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 379 36,156 0 61.89 3.32 3.32 .00 17937
2 337 32,178 0 62.98 3.29 3.29 .00 16245
3 300 28,639 0 64.08 3.26 3.26 .00 14711
4 267 25,488 0 65.21 3.24 3.24 .00 13323
5 237 22,685 0 66.36 3.21 3.21 .00 12067
6 211 20,189 0 67.53 3.19 3.19 .00 10929
7 188 17,968 0 67.53 3.19 3.19 .00 9727
8 167 15,992 0 67.53 3.19 3.19 .00 8657
9 149 14,233 0 67.53 3.19 3.19 .00 7704

=====

2,235 213,528 0 111,300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 91794 0 109731 38000 71,731 66,889 31622
2 80958 0 97203 38000 59,203 48,006 24572
3 71396 0 86107 38000 48,107 33,921 19094
4 63152 0 76475 38000 38,475 23,591 14875
5 55685 0 67752 38000 29,752 15,862 11560
6 49251 0 60180 38000 22,180 10,284 9007
7 43833 0 53560 38000 15,560 6,273 7032
8 39012 0 47669 38000 9,669 3,389 5490
9 34721 0 42425 38000 4,425 1,349 4286

*** PARAMETERS ***
=====

529802 0 641102 342000 299,102 209,564 127538

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,000 1.1 105

11.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 212,840
LAST YR RI VAL: 122,100
LAST YR 8/8 VAL: 334,940

LAST YR OIL PROD: 393
LAST YR GAS PROD: 40,282

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400442 - BARTZ 19 #1219 FULL WI DECIMAL = .812402 #WELLS: 1
RRC#, WELL#.....: 242737 - 1219 RRC DIST.: 10 FULL RI DECIMAL = .187598 DEPTH: 16583
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 400270 - ZYBACH TRUMAN 16 #10H				FULL WI DECIMAL = .767969				#WELLS: 1				
RRC#, WELL#.....: 242764 - 10H RRC DIST.: 10				FULL RI DECIMAL = .232031				DEPTH: 13391				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME...: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	88,073	0	61.89	2.75	2.75	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	85,430	0	62.98	2.73	2.73	.00	0
ALT JOB#: UNIT.....:				3	0	82,867	0	64.08	2.70	2.70	.00	0
ALT LSE#: HCG.....:				4	0	80,381	0	65.21	2.69	2.69	.00	0
ALT RRC#: GRAPH.....:				5	0	77,970	0	66.36	2.67	2.67	.00	0
				6	0	75,631	0	67.53	2.64	2.64	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	73,362	0	67.53	2.64	2.64	.00	0
---				8	0	71,161	0	67.53	2.64	2.64	.00	0
01 WHEELER COUNTY APPRA				9	0	69,026	0	67.53	2.64	2.64	.00	0
02 WHEELER COUNTY				10	0	66,955	0	67.53	2.64	2.64	.00	0
03 WHEELER CO RD & BRID				11	0	64,947	0	67.53	2.64	2.64	.00	0
04 WHEELER CO LATERAL R				12	0	62,998	0	67.53	2.64	2.64	.00	0
05 WATER DISTRICT				13	0	61,108	0	67.53	2.64	2.64	.00	0
10 HOSPITAL DISTRICT #1				14	0	59,275	0	67.53	2.64	2.64	.00	0
28 FORT ELLIOTT ISD				15	0	57,497	0	67.53	2.64	2.64	.00	0
				16	0	55,772	0	67.53	2.64	2.64	.00	0
				17	0	54,099	0	67.53	2.64	2.64	.00	0
				18	0	52,476	0	67.53	2.64	2.64	.00	0
				19	0	50,901	0	67.53	2.64	2.64	.00	0
				20	0	49,374	0	67.53	2.64	2.64	.00	0
				21	0	47,893	0	67.53	2.64	2.64	.00	0
				22	0	46,456	0	67.53	2.64	2.64	.00	0
				23	0	45,063	0	67.53	2.64	2.64	.00	0
				24	0	43,711	0	67.53	2.64	2.64	.00	0
*** PARAMETERS ***				25	0	42,399	0	67.53	2.64	2.64	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	41,127	0	67.53	2.64	2.64	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	39,894	0	67.53	2.64	2.64	.00	0
				28	0	38,697	0	67.53	2.64	2.64	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19					0	1,684,543	0				0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
				1	186003	0	186003	27000	159,003	148,270	52634	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	179110	0	179110	27000	152,110	123,341	44460	
-----				3	171828	0	171828	27000	144,828	102,120	37414	
27,000 245				4	166056	0	166056	27000	139,056	85,261	31717	
-----				5	159877	0	159877	27000	132,877	70,845	26786	
3.0 99				6	153338	0	153338	27000	126,338	58,573	22536	
				7	148738	0	148738	27000	121,738	49,079	19175	
				8	144275	0	144275	27000	117,275	41,112	16316	
				9	139947	0	139947	27000	112,947	34,431	13883	
				10	135749	0	135749	27000	108,749	28,827	11813	
				11	131676	0	131676	27000	104,676	24,128	10051	
ALT JAN 1 HYPERBOLIC FORECAST:				12	127726	0	127726	27000	100,726	20,190	8552	
OIL: M B: De/Dt: /				13	123894	0	123894	27000	96,894	16,888	7277	
GAS: M B: De/Dt: /				14	120177	0	120177	27000	93,177	14,122	6192	
PRD: M B: De/Dt: /				15	116572	0	116572	27000	89,572	11,805	5268	
				16	113075	0	113075	27000	86,075	9,864	4483	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	109683	0	109683	27000	82,683	8,239	3814	
SERV WELLS: EQ SCH#: VAL:				18	106392	0	106392	27000	79,392	6,879	3245	
INJ WELLS: EQ SCH#: VAL:				19	103200	0	103200	27000	76,200	5,742	2761	
COMPRESSRS: HP: VAL:				20	100104	0	100104	27000	73,104	4,790	2350	
OTHER EQ VALUE(RCNLD):				21	97101	0	97101	27000	70,101	3,994	1999	
				22	94188	0	94188	27000	67,188	3,328	1701	
				23	91363	0	91363	27000	64,363	2,773	1448	
LAST YR WI VAL: 587,790				24	88622	0	88622	27000	61,622	2,308	1232	
LAST YR RI VAL: 240,540				25	85963	0	85963	27000	58,963	1,921	1048	
LAST YR 8/8 VAL: 828,330				26	83384	0	83384	27000	56,384	1,597	892	
				27	80883	0	80883	27000	53,883	1,327	759	
				28	78456	0	78456	27000	51,456	1,102	645	
LAST YR OIL PROD: 2				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 89,611					3437380	0	3437380	756000	2,681,380	882,856	340451	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00	EQUIP VAL: 3,983						
REMARKS2:					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
MC1:					WI PAYOUT: 6.3	GAS VAL: 882,856	GAS VAL: 340,451					
MC2:					RI PAYOUT: 6.7	PRD VAL: 0	PRD VAL: 0					
						=====	=====					
					8/8 VALUE: 1,227,290	WI TOTAL: 886,840	RI TOTAL: 340,450					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400443 - STILES 4 #1004 FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 242781 - 1004 RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 16675
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 140,220
02 WHEELER COUNTY 1.000000 140,220
03 WHEELER CO RD & BRID 1.000000 140,220
04 WHEELER CO LATERAL R 1.000000 140,220
05 WATER DISTRICT 1.000000 140,220
10 HOSPITAL DISTRICT #1 1.000000 140,220
28 FORT ELLIOTT ISD 1.000000 140,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- ---
1 461 17,313 0 61.89 2.70 2.70 .00 24212
2 433 15,581 0 62.98 2.68 2.68 .00 23160
3 407 14,023 0 64.08 2.66 2.66 .00 22151
4 382 12,621 0 65.21 2.63 2.63 .00 21189
5 359 11,359 0 66.36 2.62 2.62 .00 20269
6 338 10,223 0 67.53 2.60 2.60 .00 19389
7 318 9,200 0 67.53 2.60 2.60 .00 18225
8 298 8,280 0 67.53 2.60 2.60 .00 17132

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- ---
2,996 98,600 0 165,727

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- ---
1 39669 0 63881 35000 28,881 26,931 10672
2 35438 0 58598 35000 23,598 19,134 8587
3 31656 0 53807 35000 18,807 13,261 6917
4 28169 0 49358 35000 14,358 8,804 5567
5 25256 0 45525 35000 10,525 5,612 4503
6 22557 0 41946 35000 6,946 3,220 3639
7 20301 0 38526 35000 3,526 1,421 2932
8 18271 0 35403 35000 403 141 2364

221317 0 387044 280000 107,044 78,524 45181

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 1.3 50

6.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,190
LAST YR RI VAL: 42,300
LAST YR 8/8 VAL: 141,490

LAST YR OIL PROD: 481
LAST YR GAS PROD: 18,054

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400444 - STILES 16 #8016 FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 242782 - 8016 RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 16625
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	359	42,335	0	61.89	2.75	2.75	.00	18108
				2	348	40,218	0	62.98	2.73	2.73	.00	17874
				3	337	38,207	0	64.08	2.70	2.70	.00	17641
				4	327	36,296	0	65.21	2.69	2.69	.00	17413
				5	317	34,482	0	66.36	2.67	2.67	.00	17189
				6	308	32,758	0	67.53	2.64	2.64	.00	16967
				7	299	31,120	0	67.53	2.64	2.64	.00	16458
				8	290	29,564	0	67.53	2.64	2.64	.00	15964
01	WHEELER COUNTY APPRA	1.000000	336,170	9	281	28,085	0	67.53	2.64	2.64	.00	15485
02	WHEELER COUNTY	1.000000	336,170	10	272	26,681	0	67.53	2.64	2.64	.00	15021
03	WHEELER CO RD & BRID	1.000000	336,170	11	264	25,347	0	67.53	2.64	2.64	.00	14570
04	WHEELER CO LATERAL R	1.000000	336,170	12	256	24,080	0	67.53	2.64	2.64	.00	14133
05	WATER DISTRICT	1.000000	336,170	13	249	22,876	0	67.53	2.64	2.64	.00	13709
10	HOSPITAL DISTRICT #1	1.000000	336,170	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	336,170		3,907	412,049	0					210,532

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	94883	0	112991	61000	51,991	48,482	24021
2	89484	0	107358	61000	46,358	37,591	20021
3	84075	0	101716	61000	40,716	28,709	16640
4	79576	0	96989	61000	35,989	22,066	13918
5	75035	0	92224	61000	31,224	16,647	11609
6	70482	0	87449	61000	26,449	12,263	9655
7	66958	0	83416	61000	22,416	9,037	8079
8	63610	0	79574	61000	18,574	6,511	6760
9	60430	0	75915	61000	14,915	4,547	5658
10	57408	0	72429	61000	11,429	3,030	4735
11	54538	0	69108	61000	8,108	1,869	3963
12	51811	0	65944	61000	4,944	991	3317
13	49220	0	62929	61000	1,929	337	2777
=====	=====	=====	=====	=====	=====	=====	=====
	897510	0	1108042	793000	315,042	192,080	131153

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 11.46	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 44,780	WI OIL VAL: 36,496	RI OIL VAL: 24,919	
61,000	1.0	119		WI PAYOUT: 5.0	GAS VAL: 155,584	GAS VAL: 106,233	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
	3.0 99	5.0 99			=====	=====	=====
				8/8 VALUE:	336,170	WI TOTAL: 205,020	RI TOTAL: 131,150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,490
LAST YR RI VAL: 128,020
LAST YR 8/8 VAL: 353,510

LAST YR OIL PROD: 374
LAST YR GAS PROD: 43,989

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400296 - MEEK #1345 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 242783 - 1345 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13405
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

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

=====

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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400445 - SEEDS 63 #2063 FULL WI DECIMAL = .763092 #WELLS: 1
RRC#, WELL#.....: 242817 - 3 RRC DIST.: 10 FULL RI DECIMAL = .236908 DEPTH: 16955
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 92,490
02 WHEELER COUNTY 1.000000 92,490
03 WHEELER CO RD & BRID 1.000000 92,490
04 WHEELER CO LATERAL R 1.000000 92,490
05 WATER DISTRICT 1.000000 92,490
10 HOSPITAL DISTRICT #1 1.000000 92,490
25 KELTON ISD 1.000000 92,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 99 39,901 0 61.89 1.09 1.09 .00 4676
2 94 36,783 0 62.98 1.09 1.09 .00 4518
3 89 34,036 0 64.08 1.08 1.08 .00 4352
4 84 31,604 0 65.21 1.07 1.07 .00 4180
5 80 29,436 0 66.36 1.06 1.06 .00 4051
6 76 27,499 0 67.53 1.05 1.05 .00 3916
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 33188 0 37864 24500 13,364 12,462 11011
2 30595 0 35113 24500 10,613 8,606 8956
3 28050 0 32402 24500 7,902 5,572 7250
4 25805 0 29985 24500 5,485 3,363 5885
5 23810 0 27861 24500 3,361 1,792 4797
6 22033 0 25949 24500 1,449 671 3918
=====

163481 0 189174 147000 42,174 32,466 41817
\$/BBLRESV: 11.07 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 4,409 RI OIL VAL: 5,679
WI PAYOUT: .0 GAS VAL: 28,057 GAS VAL: 36,138
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 92,490 WI TOTAL: 50,670 RI TOTAL: 41,820
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .3 D B: 1.200 De/Dt: 5.0 / 5.0
GAS: 114.0 D B: .600 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,380
LAST YR RI VAL: 48,280
LAST YR 8/8 VAL: 121,660

LAST YR OIL PROD: 97
LAST YR GAS PROD: 44,079

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400467 - ZYBACH #313H FULL WI DECIMAL = .764063 #WELLS: 1
RRC#, WELL#.....: 242888 - 313H RRC DIST.: 10 FULL RI DECIMAL = .235937 DEPTH: 14527
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	56,620	1	50025	0	58348	48000	10,348	9,650	16875
02	WHEELER COUNTY	1.000000	56,620	2	43652	0	51528	48000	3,528	2,860	13073
03	WHEELER CO RD & BRID	1.000000	56,620								
04	WHEELER CO LATERAL R	1.000000	56,620		93677	0	109876	96000	13,876	12,510	29948
05	WATER DISTRICT	1.000000	56,620								
10	HOSPITAL DISTRICT #1	1.000000	56,620								
28	FORT ELLIOTT ISD	1.000000	56,620								
					\$/BBLRESV: 7.14		EQUIP VAL:	14,163			
					\$/BBLPROD: 4,827		WI OIL VAL:	1,844	RI OIL VAL:	4,415	
					WI PAYOUT: .0		GAS VAL:	10,666	GAS VAL:	25,533	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	56,620	WI TOTAL:	26,670	RI TOTAL:	29,950	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .5

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 65.9 D B: .740 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,560
LAST YR RI VAL: 69,730
LAST YR 8/8 VAL: 151,290

LAST YR OIL PROD: 162
LAST YR GAS PROD: 26,819

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400446 - FUHRMAN 19 #12 FULL WI DECIMAL = .751460 #WELLS: 1
RRC#, WELL#.....: 242895 - 12 RRC DIST.: 10 FULL RI DECIMAL = .248540 DEPTH: 14396
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400297 - FILLINGIM 44 #13 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 242897 - 13 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 13305
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	12,655	0	61.69	3.21	3.21	.00	0
ALT RRC#:	GRAPH.....:	2	0	11,136	0	62.78	3.19	3.19	.00	0
		3	0	9,800	0	63.88	3.17	3.17	.00	0
		4	0	8,624	0	65.00	3.14	3.14	.00	0
		5	0	7,589	0	66.15	3.12	3.12	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	73,060	0	49,804	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	30448	0	30448	16000	14,448	13,473	9530
2	26626	0	26626	16000	10,626	8,616	7310
3	23285	0	23285	16000	7,285	5,137	5608
4	20297	0	20297	16000	4,297	2,635	4288
5	17747	0	17747	16000	1,747	931	3289
	118403	0	118403	80000	38,403	30,792	30025

\$/BBLRESV:	.00	EQUIP VAL:	12,234				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	30,792	GAS VAL:	30,025		
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 37.0 D B: 1.000 De/Dt: 12.0 / 12.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,480
LAST YR RI VAL: 68,530
LAST YR 8/8 VAL: 166,010

LAST YR OIL PROD: 12
LAST YR GAS PROD: 11,128

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400301 - FLOWERS 41 #1 FULL WI DECIMAL = .754687 #WELLS: 1
RRC#, WELL#.....: 243105 - 1 RRC DIST.: 10 FULL RI DECIMAL = .245313 DEPTH: 13575
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	20,810	1	16777	0	19524	20000	-476	-444			5943	
					=====	=====	=====	=====	=====	=====	=====	=====	=====	
						16777	0	19524	20000	476-	444-		5943	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,810
\$/BBLRESV: 1.39 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 836
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,107
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,810 WI TOTAL: 14,870 RI TOTAL: 5,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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		37	
		4.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 3.300 De/Dt: 20.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 74
LAST YR GAS PROD: 13,418

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400447 - BRITT RANCH UNIT #4517H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 243110 - 4517H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15736
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	20,278	0	61.89	2.36	2.36	.00	0
ALT JOB#:	UNIT.....:	2	0	19,264	0	62.98	2.35	2.35	.00	0
ALT LSE#:	HCG.....:	3	0	18,300	0	64.08	2.33	2.33	.00	0
ALT RRC#:	GRAPH.....:	4	0	17,385	0	65.21	2.31	2.31	.00	0
		5	0	16,516	0	66.36	2.29	2.29	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	91,743	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
01	WHEELER COUNTY APPRA	1.000000	68,010								
02	WHEELER COUNTY	1.000000	68,010								
03	WHEELER CO RD & BRID	1.000000	68,010								
04	WHEELER CO LATERAL R	1.000000	68,010	1	38883	0	38883	30000	8,883	8,283	8404
05	WATER DISTRICT	1.000000	68,010	2	36782	0	36782	30000	6,782	5,499	6973
10	HOSPITAL DISTRICT #1	1.000000	68,010	3	34646	0	34646	30000	4,646	3,276	5762
25	KELTON ISD	1.000000	68,010	4	32631	0	32631	30000	2,631	1,613	4760
				5	30731	0	30731	30000	731	390	3933
					173673	0	173673	150000	23,673	19,061	29832

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	19,061	GAS VAL:	29,832
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 68,010 WI TOTAL: 38,180 RI TOTAL: 29,830

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		57	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,280
LAST YR RI VAL: 17,980
LAST YR 8/8 VAL: 43,260

LAST YR OIL PROD:
LAST YR GAS PROD: 8,232

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400449 - BRITT RANCH UNIT #615 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 243115 - 615 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15775
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	70	19,255	0	61.89	3.12	3.12	.00	3520
ALT JOB#:	UNIT.....:	2	64	17,714	0	62.98	3.09	3.09	.00	3295
ALT LSE#:	HCG.....:	3	59	16,297	0	64.08	3.06	3.06	.00	3085
ALT RRC#:	GRAPH.....:	4	54	14,993	0	65.21	3.05	3.05	.00	2888
		5	50	13,794	0	66.36	3.02	3.02	.00	2704
		6	46	12,690	0	67.53	3.00	3.00	.00	2531
		7	42	11,675	0	67.53	3.00	3.00	.00	2329

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	70	19,255	0	61.89	3.12	3.12	.00	3520
---	-----	-----	-----	2	64	17,714	0	62.98	3.09	3.09	.00	3295
01	WHEELER COUNTY APPRA	1.000000	118,660	3	59	16,297	0	64.08	3.06	3.06	.00	3085
02	WHEELER COUNTY	1.000000	118,660	4	54	14,993	0	65.21	3.05	3.05	.00	2888
03	WHEELER CO RD & BRID	1.000000	118,660	5	50	13,794	0	66.36	3.02	3.02	.00	2704
04	WHEELER CO LATERAL R	1.000000	118,660	6	46	12,690	0	67.53	3.00	3.00	.00	2531
05	WATER DISTRICT	1.000000	118,660	7	42	11,675	0	67.53	3.00	3.00	.00	2329
10	HOSPITAL DISTRICT #1	1.000000	118,660	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	118,660	01	WHEELER COUNTY APPRA	1.000000	118,660	385	106,418	0		20,352

01	WHEELER COUNTY APPRA	1.000000	118,660	02	WHEELER COUNTY	1.000000	118,660	03	WHEELER CO RD & BRID	1.000000	118,660	04	WHEELER CO LATERAL R	1.000000	118,660	05	WATER DISTRICT	1.000000	118,660	10	HOSPITAL DISTRICT #1	1.000000	118,660	25	KELTON ISD	1.000000	118,660
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE																				
1	48811	0	52331	30000	22,331	20,824	11311																				
2	44475	0	47770	30000	17,770	14,409	9056																				
3	40519	0	43604	30000	13,604	9,592	7252																				
4	37156	0	40044	30000	10,044	6,158	5841																				
5	33847	0	36551	30000	6,551	3,493	4677																				
6	30933	0	33464	30000	3,464	1,606	3756																				
7	28459	0	30788	30000	788	318	3031																				
=====	=====	=====	=====	=====	=====	=====	=====																				
	264200	0	284552	210000	74,552	56,400	44924																				

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 55

8.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,110
LAST YR RI VAL: 49,680
LAST YR 8/8 VAL: 146,790
LAST YR OIL PROD: 66
LAST YR GAS PROD: 24,896

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400298 - ELLEN #7008 FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 243160 - 7008 RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 13308
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	32	6,333	0	61.69	2.76	2.76	.00	1500
2	24	5,422	0	62.78	2.74	2.74	.00	1145
3	18	4,782	0	63.88	2.72	2.72	.00	874
4	13	4,303	0	65.00	2.70	2.70	.00	667
5	10	3,925	0	66.15	2.68	2.68	.00	509
6	7	3,625	0	67.32	2.66	2.66	.00	388
7	5	3,372	0	67.32	2.66	2.66	.00	291
8	4	3,161	0	67.32	2.66	2.66	.00	218
9	3	2,980	0	67.32	2.66	2.66	.00	164
10	2	2,826	0	67.32	2.66	2.66	.00	123
11	1	2,685	0	67.32	2.66	2.66	.00	92
=====								
	119	43,414	0					5,971

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	13283	0	14783	5500	9,283	8,657	4374
2	11290	0	12435	5500	6,935	5,623	3227
3	9885	0	10759	5500	5,259	3,708	2449
4	8829	0	9496	5500	3,996	2,450	1896
5	7994	0	8503	5500	3,003	1,601	1489
6	7328	0	7716	5500	2,216	1,027	1186
7	6816	0	7107	5500	1,607	647	958
8	6390	0	6608	5500	1,108	389	781
9	6024	0	6188	5500	688	210	642
10	5713	0	5836	5500	336	89	531
11	5428	0	5520	5500	20	5	440
=====							
	88980	0	94951	60500	34,451	24,406	17973

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.20						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20						
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 17.12	EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 20,197	WI OIL VAL:	1,535	RI OIL VAL:	1,130	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 8.2	GAS VAL:	22,871	GAS VAL:	16,843	
		RI PAYOUT: 5.1	PRD VAL:	0	PRD VAL:	0	
=====							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----	8/8 VALUE:	51,510	WI TOTAL:	33,540
5,500	.1					RI TOTAL:	17,970
-----	-----	-----	-----				
	25.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.500 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,090
LAST YR RI VAL: 25,000
LAST YR 8/8 VAL: 67,090

LAST YR OIL PROD: 27
LAST YR GAS PROD: 7,221

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 400450 - MARY MITCHELL 10 #3 FULL WI DECIMAL = .748428 #WELLS: 1
RRC#, WELL#.....: 243178 - 3 RRC DIST.: 10 FULL RI DECIMAL = .251572 DEPTH: 14800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	312	12,451	0	61.89	2.61	2.61	.00	14452
ALT JOB#:	UNIT.....:	2	280	10,583	0	62.98	2.59	2.59	.00	13236
ALT LSE#:	HCG.....:	3	252	8,995	0	64.08	2.57	2.57	.00	12120
ALT RRC#:	GRAPH.....:	4	227	7,646	0	65.21	2.56	2.56	.00	11101
		5	204	6,499	0	66.36	2.53	2.53	.00	10167
		6	184	5,524	0	67.53	2.51	2.51	.00	9311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,459	51,698	0				70,387

01	WHEELER COUNTY APPRA	1.000000	103,340							
02	WHEELER COUNTY	1.000000	103,340							
03	WHEELER CO RD & BRID	1.000000	103,340	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	103,340		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	103,340	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	103,340	1	24322	0	38774	17500	21,274	19,838
28	FORT ELLIOTT ISD	1.000000	103,340	2	20515	0	33751	17500	16,251	13,177
				3	17303	0	29423	17500	11,923	8,407
				4	14650	0	25751	17500	8,251	5,059
				5	12307	0	22474	17500	4,974	2,652
				6	10378	0	19689	17500	2,189	1,015
				=====	=====	=====	=====	=====	=====	=====
				99475	0	169862	105000	64,862	50,148	41536

				\$/BBLRESV: 19.04		EQUIP VAL:	11,652			
				\$/BBLPROD: 30,831		WI OIL VAL:	20,780	RI OIL VAL:	17,212	
				WI PAYOUT: 4.8		GAS VAL:	29,368	GAS VAL:	24,324	
				RI PAYOUT: 3.8		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	103,340	WI TOTAL:	61,800	RI TOTAL:	41,540
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV 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	.9	37	
-----	-----	-----	-----
	10.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,310
LAST YR RI VAL: 6,000
LAST YR 8/8 VAL: 22,310

LAST YR OIL PROD: 265
LAST YR GAS PROD: 13,592

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL		LAST UPDATE: 5/28/2025 MASSUPSH					
LEASE#, NAME.....: 400299 - WALKER 29 #5				FULL WI DECIMAL = .800000					#WELLS: 1		
RRC#, WELL#.....: 243185 - 5 RRC DIST.: 10				FULL RI DECIMAL = .200000					DEPTH: 13200		
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)											
ALT FRZ.: ALT G\$ RRC:				1	143	12,222	0	61.69	2.48	2.48	.00 7057
ALT JOB#: UNIT.....:				2	137	11,855	0	62.78	2.45	2.45	.00 6895
ALT LSE#: HCG.....:				3	131	11,499	0	63.88	2.43	2.43	.00 6735
ALT RRC#: GRAPH.....:				4	126	11,154	0	65.00	2.42	2.42	.00 6579
				5	121	10,820	0	66.15	2.40	2.40	.00 6427
				6	116	10,495	0	67.32	2.38	2.38	.00 6279
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	111	10,180	0	67.32	2.38	2.38	.00 6028
				8	107	9,875	0	67.32	2.38	2.38	.00 5787
82	FT ELLIOTT CISD (HEM	1.000000	155,810	9	103	9,578	0	67.32	2.38	2.38	.00 5556
				10	99	9,291	0	67.32	2.38	2.38	.00 5333
				11	95	9,012	0	67.32	2.38	2.38	.00 5120
				12	91	8,742	0	67.32	2.38	2.38	.00 4915
				13	87	8,480	0	67.32	2.38	2.38	.00 4718
				14	84	8,225	0	67.32	2.38	2.38	.00 4530
				15	80	7,978	0	67.32	2.38	2.38	.00 4348
				16	77	7,739	0	67.32	2.38	2.38	.00 4175
				17	74	7,507	0	67.32	2.38	2.38	.00 4007
				18	71	7,282	0	67.32	2.38	2.38	.00 3847
				19	68	7,063	0	67.32	2.38	2.38	.00 3693
				20	65	6,851	0	67.32	2.38	2.38	.00 3545
				21	63	6,646	0	67.32	2.38	2.38	.00 3404
				22	60	6,446	0	67.32	2.38	2.38	.00 3267
				23	58	6,253	0	67.32	2.38	2.38	.00 3137
				24	55	6,065	0	67.32	2.38	2.38	.00 3011
*** PARAMETERS ***				25	53	5,883	0	67.32	2.38	2.38	.00 2891
				26	51	5,707	0	67.32	2.38	2.38	.00 2775
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	49	5,536	0	67.32	2.38	2.38	.00 2664
YRS FLAT:	FMVF:	8/8 RES:		28	47	5,370	0	67.32	2.38	2.38	.00 2557
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.97					2,422	233,754	0				129,280
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97											
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	24248	0	31305	11000	20,305	18,935	7330
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	23236	0	30131	11000	19,131	15,512	6189
				3	22355	0	29090	11000	18,090	12,755	5242
11,000	.4	34		4	21595	0	28174	11000	17,174	10,530	4453
				5	20774	0	27201	11000	16,201	8,638	3771
4.0 99 3.0 99				6	19983	0	26262	11000	15,262	7,076	3194
				7	19384	0	25412	11000	14,412	5,810	2711
				8	18802	0	24589	11000	13,589	4,763	2302
				9	18238	0	23794	11000	12,794	3,900	1953
				10	17691	0	23024	11000	12,024	3,187	1658
				11	17160	0	22280	11000	11,280	2,600	1407
ALT JAN 1 HYPERBOLIC FORECAST:				12	16646	0	21561	11000	10,561	2,116	1194
OIL:	M B:	De/Dt:	/	13	16146	0	20864	11000	9,864	1,719	1014
GAS:	M B:	De/Dt:	/	14	15662	0	20192	11000	9,192	1,393	861
PRD:	M B:	De/Dt:	/	15	15192	0	19540	11000	8,540	1,126	731
				16	14736	0	18911	11000	7,911	907	620
PROD WELLS: 1	EQ SCH#: 31	VAL:	16,000	17	14294	0	18301	11000	7,301	727	526
SERV WELLS:	EQ SCH#:	VAL:		18	13865	0	17712	11000	6,712	582	447
INJ WELLS:	EQ SCH#:	VAL:		19	13449	0	17142	11000	6,142	463	380
COMPRESSRS:	HP:	VAL:		20	13046	0	16591	11000	5,591	366	322
OTHER EQ VALUE(RCNLD):				21	12654	0	16058	11000	5,058	288	274
				22	12275	0	15542	11000	4,542	225	232
				23	11907	0	15044	11000	4,044	174	197
LAST YR WI VAL: 15,320				24	11549	0	14560	11000	3,560	133	168
LAST YR RI VAL: 2,690				25	11203	0	14094	11000	3,094	101	142
LAST YR 8/8 VAL: 18,010				26	10867	0	13642	11000	2,642	74	121
				27	10541	0	13205	11000	2,205	54	103
				28	10225	0	12782	11000	1,782	39	87
LAST YR OIL PROD: 63				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 9,690					447723	0	577003	308000	269,003	104,193	47629
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.05		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 72,953		WI OIL VAL: 23,345		RI OIL VAL: 10,671		
MC1:					WI PAYOUT: 6.1		GAS VAL: 80,848		GAS VAL: 36,957		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 155,810		WI TOTAL: 108,180		RI TOTAL: 47,630		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400453 - MOLE #2A FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 243499 - 2A RRC DIST.: 10 FULL RI DECIMAL = .222500 DEPTH: 16643
OPERATOR#, AGENT#: 101718 - 40

OPERATOR NAME....: GRAYROCK ENERGY II,
GAS FIELD#.....: 33678350
GAS FIELD NAME...: GAGEBY CREEK, W. (HUNTON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OPR WAS ROVER PETROLEUM
REMARKS2: TEMP ABAND
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400451 - ZYBACH #307 FULL WI DECIMAL = .736395 #WELLS: 1
RRC#, WELL#.....: 243627 - 307 RRC DIST.: 10 FULL RI DECIMAL = .263605 DEPTH: 14300
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 95,000
02 WHEELER COUNTY 1.000000 95,000
03 WHEELER CO RD & BRID 1.000000 95,000
04 WHEELER CO LATERAL R 1.000000 95,000
05 WATER DISTRICT 1.000000 95,000
10 HOSPITAL DISTRICT #1 1.000000 95,000
28 FORT ELLIOTT ISD 1.000000 95,000

01 1 252 17,340 0 61.89 2.06 2.06 .00 11485
02 2 244 16,299 0 62.98 2.04 2.04 .00 11337
03 3 237 15,321 0 64.08 2.03 2.03 .00 11189
04 4 229 14,402 0 65.21 2.01 2.01 .00 11044
05 5 223 13,538 0 66.36 2.00 2.00 .00 10902
10 6 216 12,725 0 67.53 1.99 1.99 .00 10761
28 7 209 11,962 0 67.53 1.99 1.99 .00 10438

01 1,610 101,587 0 77,156
02 2 24486 0 35823 27000 8,823 7,154 10535
03 3 22904 0 34093 27000 7,093 5,001 8795
04 4 21318 0 32362 27000 5,362 3,287 7323
05 5 19939 0 30841 27000 3,841 2,048 6122
10 6 18649 0 29410 27000 2,410 1,118 5121
28 7 17530 0 27968 27000 968 390 4273
151130 0 228286 189000 39,286 29,059 54838

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .7 49
3.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,570
LAST YR RI VAL: 34,630
LAST YR 8/8 VAL: 61,200

LAST YR OIL PROD: 270
LAST YR GAS PROD: 17,918

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400456 - DAVIS #4043 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 243633 - 4043 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 16875
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691175
GAS FIELD NAME...: MILLS RANCH (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 62,570
02 WHEELER COUNTY 1.000000 62,570
03 WHEELER CO RD & BRID 1.000000 62,570
04 WHEELER CO LATERAL R 1.000000 62,570
05 WATER DISTRICT 1.000000 62,570
11 HOSPITAL DISTRICT #2 1.000000 62,570
25 KELTON ISD 1.000000 62,570

8/8 ANNUAL 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 9,803 0 61.89 3.15 3.15 .00 0
2 0 9,018 0 62.98 3.12 3.12 .00 0
3 0 8,297 0 64.08 3.11 3.11 .00 0
4 0 7,633 0 65.21 3.08 3.08 .00 0
5 0 7,022 0 66.36 3.05 3.05 .00 0
6 0 6,460 0 67.53 3.04 3.04 .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 23932 0 23932 15000 8,932 8,329 6507
2 21807 0 21807 15000 6,807 5,520 5201
3 19998 0 19998 15000 4,998 3,524 4184
4 18221 0 18221 15000 3,221 1,975 3344
5 16600 0 16600 15000 1,600 853 2672
6 15222 0 15222 15000 222 103 2150
=====

115780 0 115780 90000 25,780 20,304 24058
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 20,304 GAS VAL: 24,058
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 62,570 WI TOTAL: 38,510 RI TOTAL: 24,060
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 28

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,690
LAST YR RI VAL: 9,830
LAST YR 8/8 VAL: 39,520

LAST YR OIL PROD:
LAST YR GAS PROD: 9,883

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

```
LEASE#, NAME.....: 400487 - SIMMONS 9 #1          FULL WI DECIMAL = .795625          #WELLS:      1
RRC#, WELL#.....: 243911 -      1      RRC DIST...: 10      FULL RI DECIMAL = .204375          DEPTH: 15550
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	710	28,982	0	62.98	2.48	2.48	.00	35607
ALT JOB#:	UNIT.....:	3	675	26,084	0	64.08	2.46	2.46	.00	34418
ALT LSE#:	HCG.....:	4	641	23,475	0	65.21	2.44	2.44	.00	33273
ALT RRC#:	GRAPH.....:	5	609	21,128	0	66.36	2.42	2.42	.00	32167

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,383	131,872	0	172,297
-----	-------------------	---------	-----------	-------	---------	---	---------

01	WHEELER COUNTY APPRA	1.000000	174,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	174,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	174,000	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	174,000	1	63798	0	100630	68000	32,630	30,428	24210
05	WATER DISTRICT	1.000000	174,000	2	57187	0	92794	68000	24,794	20,105	19584
10	HOSPITAL DISTRICT #1	1.000000	174,000	3	51053	0	85471	68000	17,471	12,319	15822
25	KELTON ISD	1.000000	174,000	4	45575	0	78848	68000	10,848	6,651	12804
				5	40681	0	72848	68000	4,848	2,585	10377
					=====	=====	=====	=====	=====	=====	=====
					258294	0	430591	340000	90.591	72.088	82797

	\$/BBLRESV:	10.72	EQUIP VAL:	19,116	
	\$/BBLPROD:	17,262	WI OIL VAL:	28,845	RI OIL VAL: 33,130
	WI PAYOUT:	.0	GAS VAL:	43,243	GAS VAL: 49,667
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.99
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	2.1	93	
-----	-----	-----	-----
	5.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 191,790
LAST YR RI VAL: 105,580
LAST YR 8/8 VAL: 297,370

LAST YR OIL PROD: 775
LAST YR GAS PROD: 33,794

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:  TY2025 LOE RENDERED
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400452 - PURYEAR 28 #4 FULL WI DECIMAL = .743664 #WELLS: 1
RRC#, WELL#.....: 243919 - 4 RRC DIST.: 10 FULL RI DECIMAL = .256336 DEPTH: 15805
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	322	20,278	0	61.89	2.67	2.67	14820
				2	309	19,264	0	62.98	2.65	2.65	14478
				3	296	18,300	0	64.08	2.63	2.63	14142
				4	284	17,385	0	65.21	2.62	2.62	13815
				5	273	16,516	0	66.36	2.59	2.59	13496
				6	262	15,690	0	67.53	2.57	2.57	13185
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	252	14,906	0	67.53	2.57	2.57	12658
---	-----	-----	-----	8	241	14,160	0	67.53	2.57	2.57	12151
01	WHEELER COUNTY APPRA	1.000000	211,560	9	232	13,452	0	67.53	2.57	2.57	11665
02	WHEELER COUNTY	1.000000	211,560	10	222	12,780	0	67.53	2.57	2.57	11199
03	WHEELER CO RD & BRID	1.000000	211,560	11	214	12,141	0	67.53	2.57	2.57	10751
04	WHEELER CO LATERAL R	1.000000	211,560	12	205	11,534	0	67.53	2.57	2.57	10321
05	WATER DISTRICT	1.000000	211,560	13	197	10,957	0	67.53	2.57	2.57	9908
10	HOSPITAL DISTRICT #1	1.000000	211,560	14	189	10,409	0	67.53	2.57	2.57	9511
25	KELTON ISD	1.000000	211,560	=====	=====	=====					=====
					3,498	207,772	0				172,100

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	40264	0	55084	29000	26,084	24,323
				2	37964	0	52442	29000	23,442	19,009
				3	35794	0	49936	29000	20,936	14,762
				4	33875	0	47690	29000	18,690	11,460

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	31812	0	45308	29000	16,308	8,695
YRS FLAT:	FMVF:	8/8 RES:		6	29988	0	43173	29000	14,173	6,571
				7	28489	0	41147	29000	12,147	4,897
				8	27065	0	39216	29000	10,216	3,581
				9	25711	0	37376	29000	8,376	2,554
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.13			10	24426	0	35625	29000	6,625	1,756
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13			11	23204	0	33955	29000	4,955	1,142
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	22044	0	32365	29000	3,365	674
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	20942	0	30850	29000	1,850	322
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	19895	0	29406	29000	406	62
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		401473	0	573573	406000	167,573	99,808	99433
-----	-----	-----	-----								
29,000	.9	57			\$/BBLRESV: 11.52		EQUIP VAL:	12,323			
-----	-----	-----	-----		\$/BBLPROD: 44,764		WI OIL VAL:	29,947	RI OIL VAL:	29,835	
	4.0 99	5.0 99			WI PAYOUT: 5.5		GAS VAL:	69,861	GAS VAL:	69,598	
					RI PAYOUT: 5.9		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	211,560	WI TOTAL:	112,130	RI TOTAL:	99,430	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,610
LAST YR RI VAL: 96,040
LAST YR 8/8 VAL: 234,650

LAST YR OIL PROD: 298
LAST YR GAS PROD: 20,967

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400483 - STILES 17 #9017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#.....: 243933 - 9017 RRC DIST.: 10 FULL RI DECIMAL = .181000 DEPTH: 16500
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 130,520
02 WHEELER COUNTY 1.000000 130,520
03 WHEELER CO RD & BRID 1.000000 130,520
04 WHEELER CO LATERAL R 1.000000 130,520
05 WATER DISTRICT 1.000000 130,520
10 HOSPITAL DISTRICT #1 1.000000 130,520
28 FORT ELLIOTT ISD 1.000000 130,520

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 243 16,017 0 61.89 2.75 2.75 .00 12317
2 218 14,575 0 62.98 2.73 2.73 .00 11281
3 196 13,263 0 64.08 2.70 2.70 .00 10330
4 177 12,069 0 65.21 2.69 2.69 .00 9461
5 159 10,983 0 66.36 2.67 2.67 .00 8665
6 143 9,995 0 67.53 2.64 2.64 .00 7936
7 129 9,095 0 67.53 2.64 2.64 .00 7142
8 116 8,276 0 67.53 2.64 2.64 .00 6428

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 36074 0 48391 22500 25,891 24,143 10015
2 32589 0 43870 22500 21,370 17,329 7965
3 29330 0 39660 22500 17,160 12,100 6316
4 26591 0 36052 22500 13,552 8,309 5037
5 24018 0 32683 22500 10,183 5,429 4005
6 21611 0 29547 22500 7,047 3,267 3176
7 19666 0 26808 22500 4,308 1,736 2527
8 17896 0 24324 22500 1,824 639 2012

207775 0 281335 180000 101,335 72,952 41053

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .7 46

10.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,170
LAST YR RI VAL: 45,690
LAST YR 8/8 VAL: 159,860

LAST YR OIL PROD: 244
LAST YR GAS PROD: 16,534

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400304 - BEGERT #707 FULL WI DECIMAL = .770703 #WELLS: 1
RRC#, WELL#.....: 244147 - 707 RRC DIST.: 10 FULL RI DECIMAL = .229297 DEPTH: 14750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		6	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 191

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400306 - KIKER #606 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 244148 - 606 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14286
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	3,934	0	61.69	2.51	2.51	.00	1578
2	26	3,776	0	62.78	2.49	2.49	.00	1284
3	21	3,625	0	63.88	2.48	2.48	.00	1046
=====	=====	=====	=====	=====	=====	=====	=====	=====
80	11,335	0						3,908

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	21,590	1	7653	0	9231	7900	1,331	1,241	2510
				2	7288	0	8572	7900	672	545	2044
				3	6968	0	8014	7900	114	81	1677
				=====	=====	=====	=====	=====	=====	=====	=====
					21909	0	25817	23700	2,117	1,867	6231

\$/BBLRESV:	4.62	EQUIP VAL:	13,488			
\$/BBLPROD:	3,628	WI OIL VAL:	283	RI OIL VAL:	943	
WI PAYOUT:	.0	GAS VAL:	1,584	GAS VAL:	5,288	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	21,590	WI TOTAL:	15,360	RI TOTAL:	6,230	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
7,900	.1	11
	20.0 99	4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,440
LAST YR RI VAL: 9,790
LAST YR 8/8 VAL: 27,230

LAST YR OIL PROD: 41
LAST YR GAS PROD: 3,908

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400303 - BEGERT #607

FULL WI DECIMAL = .770703

#WELLS: 1

RRC#, WELL#.....: 244150 - 607 RRC DIST.: 10

FULL RI DECIMAL = .229297

DEPTH: 14595

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 01810410

GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

ALT FRZ.:	ALT G\$ RRC:	1	88	10,051	0	61.69	2.87	2.87	.00	4184
ALT JOB#:	UNIT.....:	2	68	8,744	0	62.78	2.85	2.85	.00	3290
ALT LSE#:	HCG.....:	3	59	7,863	0	63.88	2.83	2.83	.00	2905
ALT RRC#:	GRAPH.....:	4	48	7,214	0	65.00	2.81	2.81	.00	2405
		5	47	6,709	0	66.15	2.79	2.79	.00	2396
		6	38	6,305	0	67.32	2.77	2.77	.00	1972
JUR JURISDICTION NAME	PERCENT	7	36	5,968	0	67.32	2.77	2.77	.00	1868
82 FT ELLIOTT CISD (HEM	1.000000	8	35	5,684	0	67.32	2.77	2.77	.00	1816
		9	34	5,439	0	67.32	2.77	2.77	.00	1764
		10	33	5,224	0	67.32	2.77	2.77	.00	1712
		11	24	5,034	0	67.32	2.77	2.77	.00	1245
		12	23	4,866	0	67.32	2.77	2.77	.00	1193
		13	22	4,710	0	67.32	2.77	2.77	.00	1141
		14	21	4,569	0	67.32	2.77	2.77	.00	1090
		15	20	4,432	0	67.32	2.77	2.77	.00	1038
		16	19	4,299	0	67.32	2.77	2.77	.00	986
		17	18	4,170	0	67.32	2.77	2.77	.00	934
		18	17	4,045	0	67.32	2.77	2.77	.00	882
		19	16	3,924	0	67.32	2.77	2.77	.00	830
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			666	109,250	0					33,651

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	22232	0	26416	9000	17,416	16,241	7361
YRS FLAT:	FMVF:	8/8 RES:		2	19206	0	22496	9000	13,496	10,943	5498
				3	17150	0	20055	9000	11,055	7,795	4300
				4	15623	0	18028	9000	9,028	5,536	3390
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.29			5	14426	0	16822	9000	7,822	4,170	2775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29			6	13460	0	15432	9000	6,432	2,982	2234
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	12741	0	14609	9000	5,609	2,262	1855
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	12134	0	13950	9000	4,950	1,735	1553
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	11611	0	13375	9000	4,375	1,334	1306
				10	11152	0	12864	9000	3,864	1,025	1103
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	10747	0	11992	9000	2,992	689	901
9,000				12	10388	0	11581	9000	2,581	517	764
				13	10055	0	11196	9000	2,196	383	648
				14	9754	0	10844	9000	1,844	279	550
				15	9462	0	10500	9000	1,500	197	467
				16	9178	0	10164	9000	1,164	133	396
				17	8902	0	9836	9000	836	83	337
				18	8635	0	9517	9000	517	45	285
				19	8377	0	9207	9000	207	16	243
				=====	=====	=====	=====	=====	=====	=====	=====
					235233	0	268884	171000	97,884	56,365	35966

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.900 De/Dt: 25.0 / 3.0

GAS: 30.0 D B: 2.200 De/Dt: 15.0 / 3.0

PRD: M B: De/Dt: /

\$/BBLRESV: 13.74

EQUIP VAL: 6,179

WI OIL VAL: 7,054

RI OIL VAL: 4,501

WI PAYOUT: 5.6

GAS VAL: 49,311

GAS VAL: 31,465

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 98,510

WI TOTAL: 62,540

RI TOTAL: 35,970

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,960

LAST YR RI VAL: 52,640

LAST YR 8/8 VAL: 165,600

LAST YR OIL PROD: 112

LAST YR GAS PROD: 11,725

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400480 - HILL #2011 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 244151 - 2011 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15286
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400481 - DAVIS 65 #14 FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 244154 - 14 RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 16600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400479 - BASIN ROYALTY #603 FULL WI DECIMAL = .789068 #WELLS: 1
RRC#, WELL#.....: 244160 - 603 RRC DIST.: 10 FULL RI DECIMAL = .210932 DEPTH: 15660
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5895	0	20692	18000	2,692	2,510	5181
01	WHEELER COUNTY APPRA	1.000000	30,930		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	30,930		5895	0	20692	18000	2,692	2,510	5181
03	WHEELER CO RD & BRID	1.000000	30,930								
04	WHEELER CO LATERAL R	1.000000	30,930		\$/BBLRESV:	7.53	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	30,930		\$/BBLPROD:	2,528	WI OIL VAL:	1,795	RI OIL VAL:	3,705	
10	HOSPITAL DISTRICT #1	1.000000	30,930		WI PAYOUT:	.0	GAS VAL:	715	GAS VAL:	1,476	
25	KELTON ISD	1.000000	30,930		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	30,930	WI TOTAL:	25,750	RI TOTAL:	5,180		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.9	12	
	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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,950
LAST YR RI VAL: 9,720
LAST YR 8/8 VAL: 36,670

LAST YR OIL PROD: 338
LAST YR GAS PROD: 5,202

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400484 - BRITT RANCH UNIT #513 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 244165 - 513 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15660
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400475 - FUHRMAN 19 #11 FULL WI DECIMAL = .751521 #WELLS: 1
RRC#, WELL#.....: 244401 - 11 RRC DIST.: 10 FULL RI DECIMAL = .248479 DEPTH: 14410
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400486 - FUHRMAN 19 #10 FULL WI DECIMAL = .751460 #WELLS: 1
RRC#, WELL#.....: 244414 - 10 RRC DIST.: 10 FULL RI DECIMAL = .248540 DEPTH: 14377
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	20,742	0	61.89	2.69	2.69	.00	0
ALT JOB#:	UNIT.....:	2	0	19,912	0	62.98	2.67	2.67	.00	0
ALT LSE#:	HCG.....:	3	0	19,115	0	64.08	2.64	2.64	.00	0
ALT RRC#:	GRAPH.....:	4	0	18,351	0	65.21	2.63	2.63	.00	0
		5	0	17,617	0	66.36	2.61	2.61	.00	0
		6	0	16,912	0	67.53	2.59	2.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,235	0	67.53	2.59	2.59	.00	0
---	-----	-----	-----	8	0	15,586	0	67.53	2.59	2.59	.00	0
01	WHEELER COUNTY APPRA	1.000000	138,810	9	0	14,963	0	67.53	2.59	2.59	.00	0
02	WHEELER COUNTY	1.000000	138,810	10	0	14,364	0	67.53	2.59	2.59	.00	0
03	WHEELER CO RD & BRID	1.000000	138,810	11	0	13,789	0	67.53	2.59	2.59	.00	0
04	WHEELER CO LATERAL R	1.000000	138,810	12	0	13,238	0	67.53	2.59	2.59	.00	0
05	WATER DISTRICT	1.000000	138,810	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	138,810	0	200,824	0						0
28	FORT ELLIOTT ISD	1.000000	138,810									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	41928	0	41928	25000	16,928	15,785
				2	39952	0	39952	25000	14,952	12,124
				3	37923	0	37923	25000	12,923	9,112
				4	36268	0	36268	25000	11,268	6,909
				5	34553	0	34553	25000	9,553	5,093
				6	32916	0	32916	25000	7,916	3,670
				7	31600	0	31600	25000	6,600	2,661
				8	30336	0	30336	25000	5,336	1,871
				9	29122	0	29122	25000	4,122	1,257
				10	27957	0	27957	25000	2,957	784
				11	26839	0	26839	25000	1,839	424
				12	25766	0	25766	25000	766	154
				=====	=====	=====	=====	=====	=====	=====
					395160	0	395160	300000	95,160	59,844

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 58

4.0 99

\$/BBLRESV: .00 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 59,844 GAS VAL: 70,271
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 138,810 WI TOTAL: 68,540 RI TOTAL: 70,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,400
LAST YR RI VAL: 43,920
LAST YR 8/8 VAL: 86,320

LAST YR OIL PROD: 18
LAST YR GAS PROD: 20,555

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400485 - BROWN 61 #4 FULL WI DECIMAL = .743948 #WELLS: 1
RRC#, WELL#.....: 244415 - 4 RRC DIST.: 10 FULL RI DECIMAL = .256052 DEPTH: 13501
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400482 - KEITH #2058 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 244492 - 2058 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 16697
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 44858500
GAS FIELD NAME...: IVESTER (ATOKA)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400305 - BEGERT #9 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 244710 - 9 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	12,088	0	61.69	3.19	3.19	.00	4534
2	94	11,500	0	62.78	3.17	3.17	.00	4426
3	84	10,969	0	63.88	3.14	3.14	.00	4024
4	81	10,486	0	65.00	3.12	3.12	.00	3949
5	72	10,044	0	66.15	3.09	3.09	.00	3572
6	70	9,642	0	67.32	3.07	3.07	.00	3534
7	67	9,271	0	67.32	3.07	3.07	.00	3383
8	60	8,931	0	67.32	3.07	3.07	.00	3029
9	58	8,613	0	67.32	3.07	3.07	.00	2928
10	56	8,318	0	67.32	3.07	3.07	.00	2827
11	51	8,047	0	67.32	3.07	3.07	.00	2575
12	48	7,792	0	67.32	3.07	3.07	.00	2424
13	47	7,553	0	67.32	3.07	3.07	.00	2373
14	46	7,326	0	67.32	3.07	3.07	.00	2323
932		130,580	0					45,901

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	28921	0	33455	19000	14,455	13,479	10444
2	27341	0	31767	19000	12,767	10,352	8700
3	25832	0	29856	19000	10,856	7,655	7172
4	24537	0	28486	19000	9,486	5,816	6003
5	23277	0	26849	19000	7,849	4,185	4963
6	22201	0	25735	19000	6,735	3,123	4173
7	21346	0	24729	19000	5,729	2,309	3517
8	20564	0	23593	19000	4,593	1,610	2944
9	19831	0	22759	19000	3,759	1,145	2490
10	19152	0	21979	19000	2,979	790	2110
11	18528	0	21103	19000	2,103	485	1777
12	17941	0	20365	19000	1,365	274	1504
13	17391	0	19764	19000	764	133	1281
14	16868	0	19191	19000	191	29	1091
303730		0	349631	266000	83,631	51,385	58169

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
19,000				\$/BBLRESV:	9.65	EQUIP VAL:	7,886
				\$/BBLPROD:	0	WI OIL VAL:	6,746
				WI PAYOUT:	5.6	GAS VAL:	44,639
				RI PAYOUT:	5.9	PRD VAL:	0
				8/8 VALUE:	117,440	WI TOTAL:	59,270
						RI TOTAL:	58,170

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .800 De/Dt: 7.0 / 3.0
GAS: 34.0 D B: 1.100 De/Dt: 5.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,420
LAST YR RI VAL: 12,510
LAST YR 8/8 VAL: 30,930

LAST YR OIL PROD: 136
LAST YR GAS PROD: 12,557

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400495 - BRITT RANCH UNIT #3513 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 244814 - 3513 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400500 - THOMAS BRITT 6 #10				FULL WI DECIMAL = .800000				#WELLS: 1			
RRC#, WELL#.....: 244815 - 10 RRC DIST.: 10				FULL RI DECIMAL = .200000				DEPTH: 12000			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 6.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.71	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400496 - BRITT RANCH UNIT #3517 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 244816 - 3517 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	51,610	1	211	9,587	0	61.89	3.13	3.13	.00	10610
02	WHEELER COUNTY	1.000000	51,610	2	196	8,436	0	62.98	3.12	3.12	.00	10041
03	WHEELER CO RD & BRID	1.000000	51,610	3	182	7,424	0	64.08	3.09	3.09	.00	9502
04	WHEELER CO LATERAL R	1.000000	51,610	4	169	6,533	0	65.21	3.06	3.06	.00	8992
05	WATER DISTRICT	1.000000	51,610									
10	HOSPITAL DISTRICT #1	1.000000	51,610									
25	KELTON ISD	1.000000	51,610									
					758	31,980	0					39,145

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	24381	0	34991	25000	9,991	9,316	7563
02	21387	0	31428	25000	6,428	5,212	5958
03	18639	0	28141	25000	3,141	2,215	4680
04	16243	0	25235	25000	235	144	3681
	80650	0	119795	100000	19,795	16,887	21882
	\$/BBLRESV: 8.97		EQUIP VAL:	12,846			
	\$/BBLPROD: 11,307		WI OIL VAL:	5,518	RI OIL VAL:	7,150	
	WI PAYOUT: .0		GAS VAL:	11,369	GAS VAL:	14,732	
	RI PAYOUT: 3.0		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	51,610	WI TOTAL:	29,730	RI TOTAL:	21,880	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .6 28

7.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,020
LAST YR RI VAL: 11,220
LAST YR 8/8 VAL: 30,240

LAST YR OIL PROD: 175
LAST YR GAS PROD: 8,265

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400498 - BRITT RANCH UNIT #613 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 244817 - 613 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 129,300
02 WHEELER COUNTY 1.000000 129,300
03 WHEELER CO RD & BRID 1.000000 129,300
04 WHEELER CO LATERAL R 1.000000 129,300
05 WATER DISTRICT 1.000000 129,300
10 HOSPITAL DISTRICT #1 1.000000 129,300
25 KELTON ISD 1.000000 129,300

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 70 27,507 0 61.89 2.40 2.40 .00 3520
2 65 25,031 0 62.98 2.38 2.38 .00 3331
3 60 22,778 0 64.08 2.36 2.36 .00 3152
4 56 20,728 0 65.21 2.35 2.35 .00 2983
5 52 18,862 0 66.36 2.33 2.33 .00 2823
6 48 17,165 0 67.53 2.31 2.31 .00 2672
7 45 15,620 0 67.53 2.31 2.31 .00 2485

01 WHEELER COUNTY APPRA 1.000000 129,300 396 147,691 0 20,966
02 WHEELER COUNTY 1.000000 129,300
03 WHEELER CO RD & BRID 1.000000 129,300
04 WHEELER CO LATERAL R 1.000000 129,300
05 WATER DISTRICT 1.000000 129,300
10 HOSPITAL DISTRICT #1 1.000000 129,300
25 KELTON ISD 1.000000 129,300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 53639 0 57159 30000 27,159 25,326 12354
2 48404 0 51735 30000 21,735 17,624 9809
3 43678 0 46830 30000 16,830 11,867 7788
4 39578 0 42561 30000 12,561 7,701 6209
5 35710 0 38533 30000 8,533 4,549 4932
6 32217 0 34889 30000 4,889 2,267 3917
7 29317 0 31802 30000 1,802 726 3131

282543 0 303509 210000 93,509 70,060 48140
\$/BBLRESV: 15.08 EQUIP VAL: 11,097
\$/BBLPROD: 29,693 WI OIL VAL: 4,840 RI OIL VAL: 3,325
WI PAYOUT: 4.3 GAS VAL: 65,220 GAS VAL: 44,815
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 129,300 WI TOTAL: 81,160 RI TOTAL: 48,140

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 79
7.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 171,650
LAST YR RI VAL: 79,160
LAST YR 8/8 VAL: 250,810
LAST YR OIL PROD: 66
LAST YR GAS PROD: 29,869

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400497 - BRITT RANCH UNIT #4515 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 244818 - 4515 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400509 - SALLIE #305 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 245019 - 305 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 16850
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 67,790
02 WHEELER COUNTY 1.000000 67,790
03 WHEELER CO RD & BRID 1.000000 67,790
04 WHEELER CO LATERAL R 1.000000 67,790
05 WATER DISTRICT 1.000000 67,790
10 HOSPITAL DISTRICT #1 1.000000 67,790
25 KELTON ISD 1.000000 67,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 180 7,549 0 61.89 2.78 2.78 .00 8717
2 174 7,322 0 62.98 2.77 2.77 .00 8605
3 169 7,102 0 64.08 2.75 2.75 .00 8492
4 164 6,889 0 65.21 2.72 2.72 .00 8383
5 159 6,683 0 66.36 2.70 2.70 .00 8275
6 154 6,482 0 67.53 2.69 2.69 .00 8168
7 149 6,288 0 67.53 2.69 2.69 .00 7923
8 145 6,099 0 67.53 2.69 2.69 .00 7685
9 141 5,916 0 67.53 2.69 2.69 .00 7455

=====

1,435 60,330 0 73,703

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 16422 0 25139 19500 5,639 5,259 6545
2 15872 0 24477 19500 4,977 4,036 5590
3 15284 0 23776 19500 4,276 3,015 4762
4 14664 0 23047 19500 3,547 2,175 4050
5 14120 0 22395 19500 2,895 1,543 3452
6 13645 0 21813 19500 2,313 1,073 2949
7 13236 0 21159 19500 1,659 669 2510
8 12839 0 20524 19500 1,024 359 2135
9 12454 0 19909 19500 409 124 1817

=====

128536 0 202239 175500 26,739 18,253 33810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 67,790 WI TOTAL: 33,980 RI TOTAL: 33,810

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,500 .5 21

3.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,660
LAST YR RI VAL: 24,460
LAST YR 8/8 VAL: 61,120

LAST YR OIL PROD: 187
LAST YR GAS PROD: 7,528

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400513 - ZYBACH #1402H FULL WI DECIMAL = .776922 #WELLS: 1
RRC#, WELL#.....: 245051 - 1402H RRC DIST.: 10 FULL RI DECIMAL = .223078 DEPTH: 11711
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	602	25,734	0	67.53	4.24	4.24	.00	31586
---	-----	-----	-----	8	571	23,932	0	67.53	4.24	4.24	.00	30007
01	WHEELER COUNTY APPRA	1.000000	899,090	9	543	22,257	0	67.53	4.24	4.24	.00	28507
02	WHEELER COUNTY	1.000000	899,090	10	516	20,699	0	67.53	4.24	4.24	.00	27081
03	WHEELER CO RD & BRID	1.000000	899,090	11	490	19,250	0	67.53	4.24	4.24	.00	25727
04	WHEELER CO LATERAL R	1.000000	899,090	12	465	17,902	0	67.53	4.24	4.24	.00	24441
05	WATER DISTRICT	1.000000	899,090	13	442	16,649	0	67.53	4.24	4.24	.00	23219
10	HOSPITAL DISTRICT #1	1.000000	899,090	14	420	15,484	0	67.53	4.24	4.24	.00	22058
28	FORT ELLIOTT ISD	1.000000	899,090	15	399	14,400	0	67.53	4.24	4.24	.00	20955
				16	379	13,392	0	67.53	4.24	4.24	.00	19907
				17	360	12,454	0	67.53	4.24	4.24	.00	18912
				18	342	11,582	0	67.53	4.24	4.24	.00	17966
				19	325	10,772	0	67.53	4.24	4.24	.00	17068
				20	309	10,018	0	67.53	4.24	4.24	.00	16214
				21	293	9,316	0	67.53	4.24	4.24	.00	15404
				22	278	8,664	0	67.53	4.24	4.24	.00	14633
				23	264	8,058	0	67.53	4.24	4.24	.00	13902
				24	251	7,494	0	67.53	4.24	4.24	.00	13207
	*** PARAMETERS ***			25	239	6,969	0	67.53	4.24	4.24	.00	12546

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.3 113
5.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 166,100
LAST YR 8/8 VAL: 534,630

LAST YR OIL PROD: 842
LAST YR GAS PROD: 40,819

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

\$/BBLRESV: 19.26 EQUIP VAL: 4,611
\$/BBLPROD: 99,013 WI OIL VAL: 176,936 RI OIL VAL: 72,353
WI PAYOUT: 5.4 GAS VAL: 457,932 GAS VAL: 187,259
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 899,090 WI TOTAL: 639,480 RI TOTAL: 259,610

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400510 - BRITT #1101 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 245059 - 1101 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15465
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	9,504	0	61.89	2.37	2.37	.00	0
ALT JOB#:	UNIT.....:	2	0	8,838	0	62.98	2.35	2.35	.00	0
ALT LSE#:	HCG.....:	3	0	8,220	0	64.08	2.34	2.34	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,644	0	65.21	2.32	2.32	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	34,206	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
01	WHEELER COUNTY APPRA	1.000000	42,770	1	17456	0	17456	13000	4,456	4,155	4747
02	WHEELER COUNTY	1.000000	42,770	2	16098	0	16098	13000	3,098	2,512	3839
03	WHEELER CO RD & BRID	1.000000	42,770	3	14907	0	14907	13000	1,907	1,345	3119
04	WHEELER CO LATERAL R	1.000000	42,770	4	13745	0	13745	13000	745	457	2522
05	WATER DISTRICT	1.000000	42,770		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	42,770		62206	0	62206	52000	10,206	8,469	14227
25	KELTON ISD	1.000000	42,770								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,469	GAS VAL:	14,227
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	42,770	WI TOTAL:	28,540	RI TOTAL:	14,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 27

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,680
LAST YR RI VAL: 25,930
LAST YR 8/8 VAL: 55,610

LAST YR OIL PROD:
LAST YR GAS PROD: 8,835

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400511 - BRITT 38 #4 FULL WI DECIMAL = .755238 #WELLS: 1
RRC#, WELL#.....: 245244 - 4 RRC DIST.: 10 FULL RI DECIMAL = .244762 DEPTH: 15950
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	98	13,301	0	61.89	2.94	2.94	.00	4581
ALT JOB#:	UNIT.....:	2	78	12,901	0	62.98	2.91	2.91	.00	3729
ALT LSE#:	HCG.....:	3	62	12,514	0	64.08	2.90	2.90	.00	3035
ALT RRC#:	GRAPH.....:	4	50	12,139	0	65.21	2.87	2.87	.00	2471
		5	40	11,775	0	66.36	2.85	2.85	.00	2012
		6	32	11,422	0	67.53	2.83	2.83	.00	1638

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
---	-----	-----	-----	8	20	10,746	0	67.53	2.83	2.83	.00	1048
01	WHEELER COUNTY APPRA	1.000000	130,530	9	16	10,424	0	67.53	2.83	2.83	.00	838
02	WHEELER COUNTY	1.000000	130,530	10	13	10,111	0	67.53	2.83	2.83	.00	671
03	WHEELER CO RD & BRID	1.000000	130,530	11	10	9,808	0	67.53	2.83	2.83	.00	537
04	WHEELER CO LATERAL R	1.000000	130,530	12	8	9,514	0	67.53	2.83	2.83	.00	429
05	WATER DISTRICT	1.000000	130,530	13	6	9,228	0	67.53	2.83	2.83	.00	343
10	HOSPITAL DISTRICT #1	1.000000	130,530	14	5	8,951	0	67.53	2.83	2.83	.00	275
28	FORT ELLIOTT ISD	1.000000	130,530	15	4	8,683	0	67.53	2.83	2.83	.00	220
				16	3	8,422	0	67.53	2.83	2.83	.00	176
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					470	171,018	0					23,313

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	29534	0	34115	18000	16,115	15,028	10355
	2	28355	0	32084	18000	14,084	11,421	8543
*** PARAMETERS ***	3	27410	0	30445	18000	12,445	8,775	7111
	4	26313	0	28784	18000	10,784	6,612	5897
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	25345	0	27357	18000	9,357	4,989	4917
YRS FLAT: FMVF: 8/8 RES:	6	24413	0	26051	18000	8,051	3,733	4107
	7	23680	0	24990	18000	6,990	2,818	3455
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.34	8	22970	0	24018	18000	6,018	2,110	2913
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34	9	22281	0	23119	18000	5,119	1,561	2460
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	10	21612	0	22283	18000	4,283	1,136	2079
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	20964	0	21501	18000	3,501	807	1760
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	20335	0	20764	18000	2,764	554	1491
	13	19725	0	20068	18000	2,068	360	1265
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	19133	0	19408	18000	1,408	213	1072
-----	15	18559	0	18779	18000	779	103	911
18,000 .3 37	16	18002	0	18178	18000	178	21	772
-----	=====	=====	=====	=====	=====	=====	=====	=====
20.0 99 3.0 99		368631	0	391944	288000	103,944	60,241	59108

\$/BBLRESV: 10.12	EQUIP VAL:	11,177		
\$/BBLPROD: 15,784	WI OIL VAL:	3,583	RI OIL VAL:	3,516
WI PAYOUT: 6.1	GAS VAL:	56,658	GAS VAL:	55,592
RI PAYOUT: 6.1	PRD VAL:	0	PRD VAL:	0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	8/8 VALUE:	130,530	WI TOTAL:	71,420	RI TOTAL:	59,110
GAS:	D B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 1 EQ SCH#: 31 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: 96
LAST YR GAS PROD: 14,049

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400505 - HOLLAND C #5722P FULL WI DECIMAL = .840625 #WELLS: 1
RRC#, WELL#.....: 245396 - 5722 P RRC DIST.: 10 FULL RI DECIMAL = .159375 DEPTH: 11790
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	18,060	1	0	4,981	0	61.69	2.11	2.11	.00	0
				2	0	4,731	0	62.78	2.09	2.09	.00	0
					=====	=====	=====					=====
					0	9,712	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
8835	0	8835	8000	835	779	1569
8314	0	8314	8000	314	255	1295
=====	=====	=====	=====	=====	=====	=====
17149	0	17149	16000	1,149	1,034	2864

\$/BBLRESV:	.00	EQUIP VAL:	14,163			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	1,034	GAS VAL:	2,864	
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	18,060	WI TOTAL:	15,200	RI TOTAL:	2,860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 14

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,460
LAST YR RI VAL: 1,420
LAST YR 8/8 VAL: 16,880

LAST YR OIL PROD: 1
LAST YR GAS PROD: 4,996

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400501 - VANDIVER #5422P FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 245401 - 5422P RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 12500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	35	10,258	0	61.69	1.99	1.99	.00	1598
ALT JOB#:	UNIT.....:	2	31	9,101	0	62.78	1.97	1.97	.00	1464
ALT LSE#:	HCG.....:	3	28	8,185	0	63.88	1.95	1.95	.00	1341
ALT RRC#:	GRAPH.....:	4	25	7,447	0	65.00	1.93	1.93	.00	1228
		5	22	6,833	0	66.15	1.93	1.93	.00	1124

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	141	41,824	0	6,755
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82	FT ELLIOTT CISD (HEM	1.000000	43,990
----	----------------------	----------	--------

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15110	0	16708	10000	6,708	6,255	5492
2	13271	0	14735	10000	4,735	3,839	4249
3	11814	0	13155	10000	3,155	2,224	3328
4	10639	0	11867	10000	1,867	1,144	2633
5	9762	0	10886	10000	886	472	2119
=====	60596	0	67351	50000	17,351	13,934	17821

\$/BBLRESV: 13.49	EQUIP VAL: 12,234
\$/BBLPROD: 18,892	WI OIL VAL: 1,398 RI OIL VAL: 1,787
WI PAYOUT: .0	GAS VAL: 12,536 GAS VAL: 16,034
RI PAYOUT: 3.5	PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE:	43,990	WI TOTAL:	26,170	RI TOTAL:	17,820
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.1		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 30.0 D B: 1.100 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,220
LAST YR RI VAL: 6,520
LAST YR 8/8 VAL: 22,740

LAST YR OIL PROD: 35
LAST YR GAS PROD: 11,716

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400523 - ARMSTRONG #9020 FULL WI DECIMAL = .775789 #WELLS: 1
RRC#, WELL#.....: 245403 - 9020 RRC DIST.: 10 FULL RI DECIMAL = .224211 DEPTH: 13500
OPERATOR#, AGENT#: 950639 -
OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 12/02/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400524 - STILES 3 #1103 FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 245452 - 1103 RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 15108
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 6.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.63	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	12,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

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LEASE#, NAME.....: 400502 - WALKER 52 #13          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 245516 -      13      RRC DIST.: 10  FULL RI DECIMAL = .200000          DEPTH: 13200
```

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...	--	-----	-----	----	----	----	----	-----
PRESIDIO PETROLEUM L								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	14	13,033	0	62.78	3.32	3.32	.00	703
ALT JOB#:	UNIT.....:	3	10	11,999	0	63.88	3.29	3.29	.00	511
ALT LSE#:	HCG.....:	4	7	11,115	0	65.00	3.26	3.26	.00	364
ALT RRC#:	GRAPH.....:	5	5	10,353	0	66.15	3.24	3.24	.00	265

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	60	60,764	0	3.027
-----	-------------------	---------	-----------	----	--------	---	-------

82	FT ELLIOTT Cisd (HEM	1.000000	63,440	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	37999	0	39183	30000	9,183	8,563	9175
				2	34616	0	35319	28500	6,819	5,529	7255
				3	31581	0	32092	27075	5,017	3,538	5782
				4	28988	0	29352	25721	3,631	2,226	4639
				5	26835	0	27100	25721	1,379	735	3757
					=====	=====	=====	=====	=====	=====	=====
					160019	0	163046	137017	26,029	20,591	30608

	\$/BBLRESV:	7.96	EQUIP VAL:	12,234		
	\$/BBLPROD:	0	WI OIL VAL:	382	RI OIL VAL:	568
	WI PAYOUT:	.0	GAS VAL:	20,209	GAS VAL:	30,040
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	2.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.66
TYPE..(USNQLHCT):	P	GAS %TAX ALLOW.:	12.5
GRAV 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			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1	D	B: 1.700	De/Dt: 30.0 / 30.0
GAS:	41.0	D	B: 1.000	De/Dt: 9.0 / 3.0
PRD:		M	B:	De/Dt: /

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PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	18,650
LAST YR	RI VAL:	22,250
LAST YR	8/8 VAL:	40,900

LAST YR OIL PROD: 46
LAST YR GAS PROD: 15,760

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REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400521 - HEFLEY 34 #11 FULL WI DECIMAL = .730732 #WELLS: 1
RRC#, WELL#.....: 245536 - 11 RRC DIST.: 10 FULL RI DECIMAL = .269268 DEPTH: 14300
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400522 - BRITT RANCH UNIT #3705 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 245537 - 3705 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 16120
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	25,320	1	33	1,056	0	61.89	2.75	2.75	.00	1659
02	WHEELER COUNTY	1.000000	25,320	2	26	982	0	62.98	2.73	2.73	.00	1342
03	WHEELER CO RD & BRID	1.000000	25,320	3	20	913	0	64.08	2.70	2.70	.00	1086
04	WHEELER CO LATERAL R	1.000000	25,320	4	16	849	0	65.21	2.69	2.69	.00	878
05	WATER DISTRICT	1.000000	25,320									
10	HOSPITAL DISTRICT #1	1.000000	25,320									
28	FORT ELLIOTT ISD	1.000000	25,320									
					95	3,800	0					4,965

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	2360	0	4019	2500	1,519	1,416	869
02	2178	0	3520	2500	1,020	827	668
03	2004	0	3090	2500	590	416	514
04	1856	0	2734	2500	234	143	399
	8398	0	13363	10000	3,363	2,802	2450
	\$/BBLRESV: 13.63		EQUIP VAL:	20,072			
	\$/BBLPROD: 12,852		WI OIL VAL:	1,041	RI OIL VAL:	910	
	WI PAYOUT: .0		GAS VAL:	1,761	GAS VAL:	1,540	
	RI PAYOUT: 3.0		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	25,320	WI TOTAL:	22,870	RI TOTAL:	2,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500 .1 3

20.5 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 46
LAST YR GAS PROD: 1,165

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 400520 - LEDBETTER 66 #9 FULL WI DECIMAL = .801460 #WELLS: 1
RRC#, WELL#.....: 245539 - 9 RRC DIST.: 10 FULL RI DECIMAL = .198540 DEPTH: 16550
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	58,680	1	42487	0	44124	29000	15,124	14,103	10238
02	WHEELER COUNTY	1.000000	58,680	2	33892	0	35216	29000	6,216	5,040	7167
03	WHEELER CO RD & BRID	1.000000	58,680								
04	WHEELER CO LATERAL R	1.000000	58,680		76379	0	79340	58000	21,340	19,143	17405
05	WATER DISTRICT	1.000000	58,680								
10	HOSPITAL DISTRICT #1	1.000000	58,680								
25	KELTON ISD	1.000000	58,680								
					\$/BBLRESV: 15.36		EQUIP VAL:	22,129			
					\$/BBLPROD: 8,925		WI OIL VAL:	714	RI OIL VAL:	650	
					WI PAYOUT: .0		GAS VAL:	18,429	GAS VAL:	16,755	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	58,680	WI TOTAL:	41,270	RI TOTAL:	17,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 42.0 D B: .460 De/Dt: 20.5 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 434,580
LAST YR RI VAL: 152,490
LAST YR 8/8 VAL: 587,070

LAST YR OIL PROD: 47
LAST YR GAS PROD: 67,507

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2025 MNRLKLUM

LEASE#, NAME.....: 400507 - HEFLEY #1948 FULL WI DECIMAL = .768989 #WELLS: 1
RRC#, WELL#.....: 245611 - 1948 RRC DIST.: 10 FULL RI DECIMAL = .231011 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 30

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400504 - ALEXANDER #202 FULL WI DECIMAL = .790516 #WELLS: 1
RRC#, WELL#.....: 245613 - 202 RRC DIST.: 10 FULL RI DECIMAL = .209484 DEPTH: 11600
OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME....: RESOURCE OIL AND GAS
GAS FIELD#.....: 95355150
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)

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	4,034	0	61.69	1.83	1.83	.00
ALT RRC#:	GRAPH.....:	2	0	3,442	0	62.78	1.82	1.82	.00
		=====	=====	=====					=====
			0	7,476	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
82	FT ELLIOTT CISD (HEM	1.000000	17,610	1	5836	0	5836	4900	936	873	1448
				2	4952	0	4952	4900	52	42	1078
					=====	=====	=====	=====	=====	=====	=====
					10788	0	10788	9800	988	915	2526

\$/BBLRESV:	.00	EQUIP VAL:	14,163	
\$/BBLPROD:	0	WI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	915	
RI PAYOUT:	1.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	17,610	WI TOTAL:	15,080	
			RI TOTAL:	2,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.46	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.46	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
4,900		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	12.0 D B:	.300	De/Dt: 15.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 16,000

LAST YR OIL PROD:
LAST YR GAS PROD: 3,296

REMARKS1: PREV OP B&W OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400516 - DODD #8046 FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 246085 - 8046 RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13874
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

	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
---	-----	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====					=====
	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: 11,711
\$/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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	30.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: SI DUE TO CSG LEAK 12/2016
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400525 - HEFLEY #1448 FULL WI DECIMAL = .759057 #WELLS: 1
RRC#, WELL#.....: 246087 - 1448 RRC DIST.: 10 FULL RI DECIMAL = .240943 DEPTH: 14500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400527 - ZYBACH #407 FULL WI DECIMAL = .736395 #WELLS: 1
RRC#, WELL#.....: 246111 - 407 RRC DIST.: 10 FULL RI DECIMAL = .263605 DEPTH: 14600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400517 - DEREK 12 #7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 246123 - 7 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	69	4,444	0	61.69	2.38	2.38	.00	3405
ALT JOB#:	UNIT.....:	2	62	3,924	0	62.78	2.36	2.36	.00	3119
ALT LSE#:	HCG.....:	3	55	3,482	0	63.88	2.35	2.35	.00	2856
ALT RRC#:	GRAPH.....:	4	50	3,109	0	65.00	2.33	2.33	.00	2616
		5	45	2,787	0	66.15	2.31	2.31	.00	2396

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	281	17,746	0				14,392
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82	FT ELLIOTT CISD (HEM	1.000000	30,770	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	8461	0	11866	7200	4,666	4,351	2778
2	7409	0	10528	7200	3,328	2,699	2163
3	6546	0	9402	7200	2,202	1,552	1695
4	5795	0	8411	7200	1,211	742	1329
5	5150	0	7546	7200	346	185	1046
=====	=====	=====	=====	=====	=====	=====	=====
	33361	0	47753	36000	11,753	9,529	9011

\$/BBLRESV:	12.82	EQUIP VAL:	12,234				
\$/BBLPROD:	17,950	WI OIL VAL:	2,872	RI OIL VAL:	2,716		
WI PAYOUT:	.0	GAS VAL:	6,657	GAS VAL:	6,295		
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.2		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 13.0 D B: .400 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,000
LAST YR RI VAL: 1,720
LAST YR 8/8 VAL: 16,720

LAST YR OIL PROD: 76
LAST YR GAS PROD: 4,116

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400530 - SALLIE #405 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 246132 - 405 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 16184
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	24,400						
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	24,400			=====		=====	
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400531 - BRITT RANCH UNIT #3516 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246160 - 3516 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12180
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	21,120	0	61.89	3.23	3.23	.00	1659
ALT JOB#:	UNIT.....:	2	26	19,641	0	62.98	3.20	3.20	.00	1342
ALT LSE#:	HCG.....:	3	20	18,266	0	64.08	3.18	3.18	.00	1086
ALT RRC#:	GRAPH.....:	4	16	16,988	0	65.21	3.15	3.15	.00	878
		5	13	15,798	0	66.36	3.13	3.13	.00	711
		6	10	14,692	0	67.53	3.11	3.11	.00	575

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	13,664	0	67.53	3.11	3.11	.00	457
				8	6	12,707	0	67.53	3.11	3.11	.00	363
01	WHEELER COUNTY APPRA	1.000000	142,270	9	5	11,818	0	67.53	3.11	3.11	.00	289

02	WHEELER COUNTY	1.000000	142,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	142,270		137	144,694	0					7,360

04	WHEELER CO LATERAL R	1.000000	142,270									
05	WATER DISTRICT	1.000000	142,270									
10	HOSPITAL DISTRICT #1	1.000000	142,270									
25	KELTON ISD	1.000000	142,270									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	55427	0	57086	30000	27,086	25,258	12339
				2	51068	0	52410	30000	22,410	18,172	9937
				3	47197	0	48283	30000	18,283	12,891	8031
				4	43479	0	44357	30000	14,357	8,802	6471
				5	40178	0	40889	30000	10,889	5,805	5233
				6	37127	0	37702	30000	7,702	3,571	4233
				7	34528	0	34985	30000	4,985	2,010	3445
				8	32111	0	32474	30000	2,474	868	2804
				9	29864	0	30153	30000	153	47	2285

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====
				370979	0	378339	270000	108,339	77,424	54778	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 13.63 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.57 \$/BBLPROD: 18,593 WI OIL VAL: 1,506 RI OIL VAL: 1,066

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57 WI PAYOUT: 4.5 GAS VAL: 75,918 GAS VAL: 53,712

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 142,270 WI TOTAL: 87,490 RI TOTAL: 54,780

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

				-----	-----	-----	-----
				30,000	.1	60	
				-----	-----	-----	-----
				20.5 99	7.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,530

LAST YR RI VAL: 27,710

LAST YR 8/8 VAL: 68,240

LAST YR OIL PROD: 33

LAST YR GAS PROD: 22,128

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400564 - HEFLEY 34 #10 FULL WI DECIMAL = .730732 #WELLS: 1
RRC#, WELL#.....: 246182 - 10 RRC DIST.: 10 FULL RI DECIMAL = .269268 DEPTH: 13847
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400565 - DUKES 7A #6 FULL WI DECIMAL = .750224 #WELLS: 1
RRC#, WELL#.....: 246184 - 6 RRC DIST.: 10 FULL RI DECIMAL = .249776 DEPTH: 14575
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 8
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400518 - HEFLEY #4129P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 246208 - 4129P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 12300
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.80	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400532 - BRITT RANCH UNIT #509 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246211 - 509 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12200
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 125

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400534 - BRITT RANCH UNIT #4516

FULL WI DECIMAL = .812500

#WELLS: 1

RRC#, WELL#.....: 246213 - 4516 RRC DIST.: 10

FULL RI DECIMAL = .187500

DEPTH: 12220

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	WI	OIL
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	396,870	9	0	0	18,120	0	0	0	67.53	3.61	3.61	.00	.00	0	0
02	WHEELER COUNTY	1.000000	396,870	10	0	0	17,032	0	0	0	67.53	3.61	3.61	.00	.00	0	0
03	WHEELER CO RD & BRID	1.000000	396,870	11	0	0	16,010	0	0	0	67.53	3.61	3.61	.00	.00	0	0
04	WHEELER CO LATERAL R	1.000000	396,870	12	0	0	15,050	0	0	0	67.53	3.61	3.61	.00	.00	0	0
05	WATER DISTRICT	1.000000	396,870	13	0	0	14,147	0	0	0	67.53	3.61	3.61	.00	.00	0	0
10	HOSPITAL DISTRICT #1	1.000000	396,870	14	0	0	13,298	0	0	0	67.53	3.61	3.61	.00	.00	0	0
25	KELTON ISD	1.000000	396,870	15	0	0	12,500	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				16	0	0	11,750	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				17	0	0	11,045	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				18	0	0	10,382	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				19	0	0	9,759	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				20	0	0	9,174	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				21	0	0	8,623	0	0	0	67.53	3.61	3.61	.00	.00	0	0
				=====			=====				=====					=====	
					0		360,319		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	90571	0	90571	24000	66,571	62,077	19576
YRS FLAT:	FMVF:	8/8 RES:		2	84683	0	84683	24000	60,683	49,206	16055
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.99			3	78748	0	78748	24000	54,748	38,603	13097
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99			4	73622	0	73622	24000	49,622	30,425	10741
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	68639	0	68639	24000	44,639	23,800	8784
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	63989	0	63989	24000	39,989	18,540	7183
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	60150	0	60150	24000	36,150	14,574	5923
				8	56541	0	56541	24000	32,541	11,408	4884
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	53148	0	53148	24000	29,148	8,885	4027
-----	-----	-----	-----	10	49959	0	49959	24000	25,959	6,881	3320
24,000		84		11	46962	0	46962	24000	22,962	5,293	2738
-----	-----	-----	-----	12	44144	0	44144	24000	20,144	4,038	2258
	6.0	99		13	41496	0	41496	24000	17,496	3,049	1862
				14	39006	0	39006	24000	15,006	2,274	1535
				15	36665	0	36665	24000	12,665	1,669	1266
				16	34466	0	34466	24000	10,466	1,199	1044
				17	32398	0	32398	24000	8,398	837	860
				18	30454	0	30454	24000	6,454	559	710
ALT JAN 1 HYPERBOLIC FORECAST:				19	28626	0	28626	24000	4,626	349	585
OIL: M B: De/Dt: /				20	26909	0	26909	24000	2,909	191	482
GAS: D B: De/Dt: /				21	25294	0	25294	24000	1,294	74	398
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1066470	0	1066470	504000	562,470	283,931	107328

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00

EQUIP VAL: 5,605

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.3

GAS VAL: 283,931

GAS VAL: 107,328

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

LAST YR WI VAL: 199,590

LAST YR RI VAL: 83,020

LAST YR 8/8 VAL: 282,610

8/8 VALUE: 396,870

WI TOTAL: 289,540

RI TOTAL: 107,330

LAST YR OIL PROD:

LAST YR GAS PROD: 30,529

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400535 - BRITT 6 #14 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 246214 - 14 RRC DIST.: 10 FULL RI DECIMAL = .215000 DEPTH: 12000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	598	21,179	0	67.53	3.40	3.40	.00	31749
---	-----	-----	-----	8	580	19,696	0	67.53	3.40	3.40	.00	30796
01	WHEELER COUNTY APPRA	1.000000	488,000	9	563	18,317	0	67.53	3.40	3.40	.00	29872
02	WHEELER COUNTY	1.000000	488,000	10	546	17,035	0	67.53	3.40	3.40	.00	28976
03	WHEELER CO RD & BRID	1.000000	488,000	11	530	15,843	0	67.53	3.40	3.40	.00	28107
04	WHEELER CO LATERAL R	1.000000	488,000	12	514	14,734	0	67.53	3.40	3.40	.00	27263
05	WATER DISTRICT	1.000000	488,000	13	498	13,702	0	67.53	3.40	3.40	.00	26445
10	HOSPITAL DISTRICT #1	1.000000	488,000	14	483	12,743	0	67.53	3.40	3.40	.00	25652
28	FORT ELLIOTT ISD	1.000000	488,000	15	469	11,851	0	67.53	3.40	3.40	.00	24883
				16	455	11,021	0	67.53	3.40	3.40	.00	24136
				17	441	10,250	0	67.53	3.40	3.40	.00	23412
				=====	=====	=====						=====
					9,678	331,451	0					504,213

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	90967	0	125899	50500	75,399	70,310	32295
*** PARAMETERS ***				2	83883	0	118363	50500	67,863	55,028	26634
				3	77344	0	111374	50500	60,874	42,923	21983
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	71517	0	105108	50500	54,608	33,483	18198
YRS FLAT:	FMVF:	8/8 RES:		5	65934	0	99092	50500	48,592	25,908	15050
				6	60782	0	93513	50500	43,013	19,941	12458
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.82			7	56527	0	88276	50500	37,776	15,229	10317
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.82			8	52570	0	83366	50500	32,866	11,521	8546
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	48890	0	78762	50500	28,262	8,616	7082
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	45468	0	74444	50500	23,944	6,347	5873
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	42285	0	70392	50500	19,892	4,585	4871
				12	39325	0	66588	50500	16,088	3,225	4042
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	36573	0	63018	50500	12,518	2,181	3355
-----	-----	-----	-----	14	34013	0	59665	50500	9,165	1,389	2787
50,500	2.0	93		15	31632	0	56515	50500	6,015	793	2315
-----	-----	-----	-----	16	29417	0	53553	50500	3,053	350	1924
3.0 99	7.0 99			17	27358	0	50770	50500	270	27	1600
				=====	=====	=====	=====	=====	=====	=====	=====
					894485	0	1398698	858500	540,198	301,856	179330

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 488,000 WI TOTAL: 308,670 RI TOTAL: 179,330

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,050
LAST YR RI VAL: 84,370
LAST YR 8/8 VAL: 176,420

LAST YR OIL PROD: 697
LAST YR GAS PROD: 34,006

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 400536 - BRITT RANCH UNIT #614          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 246216 - 614      RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 12100
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	64	22,899	0	62.98	2.33	2.33	.00	3295
ALT JOB#:	UNIT.....:	3	59	20,151	0	64.08	2.31	2.31	.00	3085
ALT LSE#:	HCG.....:	4	54	17,733	0	65.21	2.29	2.29	.00	2888
ALT RRC#:	GRAPH.....:	5	50	15,605	0	66.36	2.28	2.28	.00	2704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	297	102,410	0	15,492
-----	-------------------	---------	-----------	-----	---------	---	--------

01	WHEELER COUNTY APPRA	1.000000	103,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	103,150	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	103,150	--	----	----	----	----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	103,150	1	49686	0	53206	28000	25,206	23,504	11500
05	WATER DISTRICT	1.000000	103,150	2	43351	0	46646	28000	18,646	15,120	8843
10	HOSPITAL DISTRICT #1	1.000000	103,150	3	37822	0	40907	28000	12,907	9,101	6803
25	KELTON ISD	1.000000	103,150	4	32995	0	35883	28000	7,883	4,833	5234
				5	28909	0	31613	28000	3,613	1,926	4045
					=====	=====	=====	=====	=====	=====	=====
					192763	0	208255	140000	68,255	54,484	36425

	\$/BBLRESV:	16.85	EQUIP VAL:	12,234		
	\$/BBLPROD:	24,865	WI OIL VAL:	4,053	RI OIL VAL:	2,710
	WI PAYOUT:	4.6	GAS VAL:	50,431	GAS VAL:	33,715
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      103,150    WI TOTAL:      66,720    RI TOTAL:      36,430

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.87
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000	.2	76	
-----	-----	-----	-----
	8.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	61,230
LAST YR	RI VAL:	34,730
LAST YR	8/8 VAL:	95,960

LAST YR OIL PROD: 66
LAST YR GAS PROD: 28,635

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400537 - SOPHIA #1550 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 246242 - 1550 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400602 - MOORE R #101 FULL WI DECIMAL = .727075 #WELLS: 1
RRC#, WELL#.....: 246248 - 101 RRC DIST.: 10 FULL RI DECIMAL = .272925 DEPTH: 15100
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	1939	0	4864	9000	-4,136	-3,856
-----										1710
01	WHEELER COUNTY APPRA	1.000000	24,950		=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,950		1939	0	4864	9000	4,136-	3,856-
03	WHEELER CO RD & BRID	1.000000	24,950							1710
04	WHEELER CO LATERAL R	1.000000	24,950							
05	WATER DISTRICT	1.000000	24,950							
10	HOSPITAL DISTRICT #1	1.000000	24,950							
22	WHEELER ISD	1.000000	24,950							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000	.2	2	
-----	-----	-----	-----
	20.0 99	4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 52
LAST YR GAS PROD: 772

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400566 - SIMMONS J B #102 FULL WI DECIMAL = .744386 #WELLS: 1
RRC#, WELL#.....: 246265 - 102 RRC DIST.: 10 FULL RI DECIMAL = .255614 DEPTH: 15140
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 79,520
02 WHEELER COUNTY 1.000000 79,520
03 WHEELER CO RD & BRID 1.000000 79,520
04 WHEELER CO LATERAL R 1.000000 79,520
05 WATER DISTRICT 1.000000 79,520
10 HOSPITAL DISTRICT #1 1.000000 79,520
22 WHEELER ISD 1.000000 79,520

=====

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
-- -----

1 20709 0 20709 7000 13,709 12,784 6660
2 18112 0 18112 7000 11,112 9,010 5109
3 15790 0 15790 7000 8,790 6,198 3907
4 13809 0 13809 7000 6,809 4,175 2998
5 12037 0 12037 7000 5,037 2,686 2292
6 10525 0 10525 7000 3,525 1,634 1758
7 9262 0 9262 7000 2,262 912 1357
8 8151 0 8151 7000 1,151 403 1048
9 7173 0 7173 7000 173 53 809
=====

*** PARAMETERS ***

115568 0 115568 63000 52,568 37,855 25938

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 79,520 WI TOTAL: 53,580 RI TOTAL: 25,940

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000 25

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,330
LAST YR RI VAL: 4,970
LAST YR 8/8 VAL: 29,300

LAST YR OIL PROD: 5
LAST YR GAS PROD: 6,413

REMARKS1: PREV OP APACHE
REMARKS2: HCG
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400601 - HILL J H #101 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 246267 - 101 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 15150
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 329,200
02 WHEELER COUNTY 1.000000 329,200
03 WHEELER CO RD & BRID 1.000000 329,200
04 WHEELER CO LATERAL R 1.000000 329,200
05 WATER DISTRICT 1.000000 329,200
10 HOSPITAL DISTRICT #1 1.000000 329,200
22 WHEELER ISD 1.000000 329,200

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
--- --
1 563 47,936 0 61.89 3.12 3.12 .00 25088
2 535 42,183 0 62.98 3.09 3.09 .00 24260
3 508 37,121 0 64.08 3.06 3.06 .00 23438
4 483 32,667 0 65.21 3.05 3.05 .00 22677
5 459 28,746 0 66.36 3.02 3.02 .00 21931
6 436 25,297 0 67.53 3.00 3.00 .00 21199
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 107683 0 132771 72000 60,771 56,669 48359
2 93850 0 118110 72000 46,110 37,389 37736
3 81786 0 105224 72000 33,224 23,426 29491
4 71737 0 94414 72000 22,414 13,743 23211
5 62507 0 84438 72000 12,438 6,631 18210
6 54642 0 75841 72000 3,841 1,781 14347
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 329,200 WI TOTAL: 157,850 RI TOTAL: 171,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,000 140

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .700 De/Dt: 5.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,130
LAST YR RI VAL: 164,690
LAST YR 8/8 VAL: 339,820

LAST YR OIL PROD: 878
LAST YR GAS PROD: 66,880

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400519 - FLOWERS JR 42 #1 FULL WI DECIMAL = .757812 #WELLS: 1
RRC#, WELL#.....: 246272 - 1 RRC DIST.: 10 FULL RI DECIMAL = .242188 DEPTH: 14550
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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
82	FT ELLIOTT CISD (HEM	1.000000	33,180	1	134	14,171	0	61.69	1.99	1.99	.00	6264
				2	121	12,877	0	62.78	1.97	1.97	.00	5757
					=====	=====	=====					=====
					255	27,048	0					12,021

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
82	FT ELLIOTT CISD (HEM	1.000000	33,180	1	21371	0	27635	24000	3,635	3,390	8272
				2	19224	0	24981	24000	981	795	6560
					=====	=====	=====	=====	=====	=====	=====
					40595	0	52616	48000	4,616	4,185	14832

\$/BBLRESV:	4.95	EQUIP VAL:	14,163	
\$/BBLPROD:	0	WI OIL VAL:	956	
WI PAYOUT:	.0	GAS VAL:	3,229	
RI PAYOUT:	1.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	33,180	WI TOTAL:	18,350	
			RI TOTAL:	14,830

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.58	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
24,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 2.500 De/Dt: 9.0 / 3.0
GAS: 41.0 D B: 2.000 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,640
LAST YR RI VAL: 28,000
LAST YR 8/8 VAL: 54,640

LAST YR OIL PROD: 160
LAST YR GAS PROD: 15,182

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400543 - EDEN #105H FULL WI DECIMAL = .749313 #WELLS: 1
RRC#, WELL#.....: 246442 - 105H RRC DIST.: 10 FULL RI DECIMAL = .250687 DEPTH: 16175
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 7
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400563 - BRITT RANCH UNIT 3514 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246444 - 3514 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15810
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	33	20,864	0	61.89	2.55	2.55	.00	1659
ALT FRZ.:	ALT G\$ RRC:	2	26	17,734	0	62.98	2.53	2.53	.00	1351
ALT JOB#:	UNIT.....:	3	21	15,074	0	64.08	2.51	2.51	.00	1100
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		80	53,672	0					4,110

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
01	WHEELER COUNTY APPRA	1.000000	72,100	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	72,100	1	43228	0	44887	27000	17,887	16,679	9702
03	WHEELER CO RD & BRID	1.000000	72,100	2	36455	0	37806	27000	10,806	8,762	7168
04	WHEELER CO LATERAL R	1.000000	72,100	3	30742	0	31842	27000	4,842	3,414	5295
05	WATER DISTRICT	1.000000	72,100		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	72,100		110425	0	114535	81000	33,535	28,855	22165
25	KELTON ISD	1.000000	72,100								
					\$/BBLRESV: 16.12		EQUIP VAL:	21,076			
					\$/BBLPROD: 12,778		WI OIL VAL:	1,035	RI OIL VAL:	795	
					WI PAYOUT: .0		GAS VAL:	27,820	GAS VAL:	21,370	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	72,100	WI TOTAL:	49,930	RI TOTAL:	22,170	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.03		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,000	.1	62	
-----	-----	-----	-----
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,850
LAST YR RI VAL: 31,500
LAST YR 8/8 VAL: 89,350

LAST YR OIL PROD: 33
LAST YR GAS PROD: 22,641

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400567 - LOHBERGER-TIPPS 13 #7 FULL WI DECIMAL = .784443 #WELLS: 1
RRC#, WELL#.....: 246494 - 7 RRC DIST.: 10 FULL RI DECIMAL = .215557 DEPTH: 14200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400550 - BEGERT TRUST 43 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246512 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13376
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	--	----	----	----	----	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	21,610	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13950	0	18901	18000	901	840	5900				
					13950	0	18901	18000	901	840	5900				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,610
\$/BBLRESV: 2.77 EQUIP VAL: 14,871
\$/BBLPROD: 978 WI OIL VAL: 220 RI OIL VAL: 1,545
WI PAYOUT: .0 GAS VAL: 620 GAS VAL: 4,355
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,610 WI TOTAL: 15,710 RI TOTAL: 5,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	24	
6.0 99	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,890
LAST YR RI VAL: 18,550
LAST YR 8/8 VAL: 32,440

LAST YR OIL PROD: 96
LAST YR GAS PROD: 9,081

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400544 - ELM CREEK RANCH 5 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246517 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13350
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	106	19,412	0	61.69	1.76	1.76	.00	4904
ALT JOB#:	UNIT.....:	2	98	18,829	0	62.78	1.74	1.74	.00	4642
ALT LSE#:	HCG.....:	3	91	18,264	0	63.88	1.73	1.73	.00	4392
ALT RRC#:	GRAPH.....:	4	85	17,716	0	65.00	1.72	1.72	.00	4156
		5	79	17,185	0	66.15	1.71	1.71	.00	3934
		6	73	16,669	0	67.32	1.69	1.69	.00	3723

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	68	16,169	0	67.32	1.69	1.69	.00	3463
---	-----	-----	-----	8	63	15,684	0	67.32	1.69	1.69	.00	3220
82	FT ELLIOTT CISD (HEM	1.000000	79,040	=====	=====	=====	=====	=====	=====	=====	=====	=====
				663	139,928	0						32,434

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	25624	0	30528	22500	8,028	7,486	9530
2	24573	0	29215	22500	6,715	5,445	8000
3	23699	0	28091	22500	5,591	3,942	6748
4	22855	0	27011	22500	4,511	2,766	5692
5	22040	0	25974	22500	3,474	1,852	4801
6	21129	0	24852	22500	2,352	1,090	4030
7	20495	0	23958	22500	1,458	588	3407
8	19880	0	23100	22500	600	210	2882
=====	=====	=====	=====	=====	=====	=====	=====
	180295	0	212729	180000	32,729	23,379	45090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 7.18	EQUIP VAL: 10,568
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 15,844	WI OIL VAL: 3,565
			WI PAYOUT: .0	RI OIL VAL: 6,875
			RI PAYOUT: 4.8	GAS VAL: 19,814
				PRD VAL: 0
				PRD VAL: 0

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.40	8/8 VALUE: 79,040	WI TOTAL: 33,950	RI TOTAL: 45,090
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40			
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			
GRAV 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	.3	54	
-----	-----	-----	-----
	7.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 33,990
LAST YR RI VAL: 41,300
LAST YR 8/8 VAL: 75,290

LAST YR OIL PROD: 115
LAST YR GAS PROD: 20,307

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 400560 - BROWN #4059 FULL WI DECIMAL = .782675 #WELLS: 1
RRC#, WELL#.....: 246522 - 4059 RRC DIST.: 10 FULL RI DECIMAL = .217325 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	104	3,809	0	61.89	5.18	5.18	.00	5038
ALT JOB#:	UNIT.....:	2	93	3,428	0	62.98	5.15	5.15	.00	4614
ALT LSE#:	HCG.....:	3	84	3,085	0	64.08	5.10	5.10	.00	4225
ALT RRC#:	GRAPH.....:	4	75	2,776	0	65.21	5.07	5.07	.00	3869
		=====	=====	=====	=====					=====
			356	13,098	0					17,746

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
01	WHEELER COUNTY APPRA	1.000000	40,270	--							
02	WHEELER COUNTY	1.000000	40,270	1	15443	0	20481	14000	6,481	6,043	5326
03	WHEELER CO RD & BRID	1.000000	40,270	2	13818	0	18432	14000	4,432	3,593	4204
04	WHEELER CO LATERAL R	1.000000	40,270	3	12315	0	16540	14000	2,540	1,791	3310
05	WATER DISTRICT	1.000000	40,270	4	11019	0	14888	14000	888	544	2613
10	HOSPITAL DISTRICT #1	1.000000	40,270	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	40,270		52595	0	70341	56000	14,341	11,971	15453

\$/BBLRESV: 10.87	EQUIP VAL:	12,846			
\$/BBLPROD: 12,851	WI OIL VAL:	3,020	RI OIL VAL:	3,899	
WI PAYOUT: .0	GAS VAL:	8,951	GAS VAL:	11,554	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
	=====			=====	
8/8 VALUE:	40,270	WI TOTAL:	24,820	RI TOTAL:	15,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.13		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,000	.3	11	
-----	-----	-----	-----
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,900
LAST YR RI VAL: 7,570
LAST YR 8/8 VAL: 24,470

LAST YR OIL PROD: 104
LAST YR GAS PROD: 4,081

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 400559 - BYERS RN UNIT #2305 FULL WI DECIMAL = .780647 #WELLS: 1
RRC#, WELL#.....: 246551 - 2305 RRC DIST.: 10 FULL RI DECIMAL = .219353 DEPTH: 13800
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
11	HOSPITAL DISTRICT #2	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400562 - ZYBACH #2011 FULL WI DECIMAL = .799531 #WELLS: 1
RRC#, WELL#.....: 246555 - 2011 RRC DIST.: 10 FULL RI DECIMAL = .200469 DEPTH: 14150
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
28	FORT ELLIOTT ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400692 - FILLINGIM 44 #11 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 246570 - 11 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 13330
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	3,595	0	61.69	3.21	3.21	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,595	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				8650	0	8650	12500	-3,850	-3,590	2707	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				FT ELLIOTT CISD (HEM	1.000000	17,580					
				8650	0	8650	12500	3,850-	3,590-	2707	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,707
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,580 WI TOTAL: 14,870 RI TOTAL: 2,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500		10	
-----	-----	-----	-----
	3.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.500 De/Dt: 15.3 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 3,468

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400568 - EDEN 11 #2 FULL WI DECIMAL = .750412 #WELLS: 1
RRC#, WELL#.....: 246572 - 2 RRC DIST.: 10 FULL RI DECIMAL = .249588 DEPTH: 14522
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: HCG
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400561 - ATHERTON 69 #7 FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 246583 - 7 RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 16483
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	68	24,239	0	61.89	3.91	3.91	.00	3252
ALT JOB#:	UNIT.....:	2	58	21,815	0	62.98	3.89	3.89	.00	2846
ALT LSE#:	HCG.....:	3	50	19,633	0	64.08	3.86	3.86	.00	2490
ALT RRC#:	GRAPH.....:	4	43	17,670	0	65.21	3.82	3.82	.00	2180
		5	37	15,903	0	66.36	3.80	3.80	.00	1907
		6	31	14,312	0	67.53	3.77	3.77	.00	1669

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27	12,881	0	67.53	3.77	3.77	.00	1436
---	-----	-----	-----	8	23	11,593	0	67.53	3.77	3.77	.00	1235
01	WHEELER COUNTY APPRA	1.000000	264,900	9	20	10,434	0	67.53	3.77	3.77	.00	1062
02	WHEELER COUNTY	1.000000	264,900	10	17	9,390	0	67.53	3.77	3.77	.00	913
03	WHEELER CO RD & BRID	1.000000	264,900	11	15	8,451	0	67.53	3.77	3.77	.00	785
04	WHEELER CO LATERAL R	1.000000	264,900									
05	WATER DISTRICT	1.000000	264,900		389	166,321	0					19,775
10	HOSPITAL DISTRICT #1	1.000000	264,900									
28	FORT ELLIOTT ISD	1.000000	264,900									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

	1	73240	0	76492	25000	51,492	48,016	21064		
	2	65579	0	68425	25000	43,425	35,212	16530		
	3	58566	0	61056	25000	36,056	25,423	12938		
	4	52163	0	54343	25000	29,343	17,992	10101		
	5	46701	0	48608	25000	23,608	12,587	7925		
	6	41699	0	43368	25000	18,368	8,515	6203		
	7	37529	0	38965	25000	13,965	5,630	4889		
	8	33776	0	35011	25000	10,011	3,509	3853		
	9	30398	0	31460	25000	6,460	1,970	3037		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	10	27359	0	28272	25000	3,272	867	2394
YRS FLAT:	FMVF:	8/8 RES:	11	24623	0	25408	25000	408	94	1887

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.12	491633	0	511408	275000	236,408	159,815	90821
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 20.61		EQUIP VAL:	14,265			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 39,871		WI OIL VAL:	6,180	RI OIL VAL:	3,512	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.6		GAS VAL:	153,635	GAS VAL:	87,309	
		RI PAYOUT: 5.0		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	264,900	WI TOTAL:	174,080	RI TOTAL:	90,820
-----	-----	-----	-----						
25,000	.2	70							
-----	-----	-----	-----						
	14.0 99	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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,490
LAST YR RI VAL: 31,310
LAST YR 8/8 VAL: 80,800

LAST YR OIL PROD: 66
LAST YR GAS PROD: 27,232

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400641 - JILL 54 #2054 FULL WI DECIMAL = .793750 #WELLS: 1
RRC#, WELL#.....: 246749 - 2054 RRC DIST.: 10 FULL RI DECIMAL = .206250 DEPTH: 17000
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.:	ALT G\$ RRC:	1	526	64,371	0	61.89	2.72	2.72	.00	25840
ALT JOB#:	UNIT.....:	2	483	56,646	0	62.98	2.70	2.70	.00	24191
ALT LSE#:	HCG.....:	3	445	49,848	0	64.08	2.69	2.69	.00	22645
ALT RRC#:	GRAPH.....:	4	409	43,867	0	65.21	2.66	2.66	.00	21200
		5	376	38,602	0	66.36	2.64	2.64	.00	19848
		6	346	33,970	0	67.53	2.63	2.63	.00	18582

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	2,585	287,304	0				132,306

01	WHEELER COUNTY APPRA	1.000000	326,680							
02	WHEELER COUNTY	1.000000	326,680							
03	WHEELER CO RD & BRID	1.000000	326,680	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	326,680		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	326,680	--	-----	-----	-----	-----	-----	-----
11	HOSPITAL DISTRICT #2	1.000000	326,680	1	138977	0	164817	88500	76,317	71,165
25	KELTON ISD	1.000000	326,680	2	121400	0	145591	88500	57,091	46,293
				3	106437	0	129082	88500	40,582	28,615
				4	92620	0	113820	88500	25,320	15,525
				5	80893	0	100741	88500	12,241	6,527
				6	70916	0	89498	88500	998	463
				=====	=====	=====	=====	=====	=====	=====
				611243	0	743549	531000	212,549	168,588	139887

				\$/BBLRESV: 14.63	EQUIP VAL: 18,206					
				\$/BBLPROD: 25,187	WI OIL VAL: 29,998			RI OIL VAL: 24,891		
				WI PAYOUT: 3.5	GAS VAL: 138,590			GAS VAL: 114,996		
				RI PAYOUT: 3.9	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	326,680	WI TOTAL:	186,790	RI TOTAL:	139,890
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
88,500	1.5	188	
-----	-----	-----	-----
	8.0 99	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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 317,330
LAST YR RI VAL: 152,970
LAST YR 8/8 VAL: 470,300

LAST YR OIL PROD: 538
LAST YR GAS PROD: 80,172

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400572 - RIZLEY 22 #4 FULL WI DECIMAL = .809375 #WELLS: 1
RRC#, WELL#.....: 246770 - 4 RRC DIST.: 10 FULL RI DECIMAL = .190625 DEPTH: 15923
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	3456	0	3456	6000	-2,544	-2,372	762
01	WHEELER COUNTY APPRA	1.000000	24,000		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,000		3456	0	3456	6000	2,544-	2,372-	762
03	WHEELER CO RD & BRID	1.000000	24,000								
04	WHEELER CO LATERAL R	1.000000	24,000		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	24,000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	24,000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	762	
28	FORT ELLIOTT ISD	1.000000	24,000		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
				=====							
				8/8 VALUE:	24,000	WI TOTAL:	23,240	RI TOTAL:	760		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 4

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,770
LAST YR RI VAL: 5,360
LAST YR 8/8 VAL: 29,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,007

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400637 - BRITT 38 #5 FULL WI DECIMAL = .755238 #WELLS: 1
RRC#, WELL#.....: 246771 - 5 RRC DIST.: 10 FULL RI DECIMAL = .244762 DEPTH: 16010
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	90,960	1	252		6,830		0	61.89	2.74	2.74	.00	11779
02	WHEELER COUNTY	1.000000	90,960	2	244		6,625		0	62.98	2.71	2.71	.00	11627
03	WHEELER CO RD & BRID	1.000000	90,960	3	237		6,426		0	64.08	2.70	2.70	.00	11475
04	WHEELER CO LATERAL R	1.000000	90,960	4	229		6,233		0	65.21	2.68	2.68	.00	11327
05	WATER DISTRICT	1.000000	90,960	5	223		6,046		0	66.36	2.65	2.65	.00	11181
10	HOSPITAL DISTRICT #1	1.000000	90,960	6	216		5,865		0	67.53	2.63	2.63	.00	11037
28	FORT ELLIOTT ISD	1.000000	90,960	7	209		5,689		0	67.53	2.63	2.63	.00	10706
				8	203		5,518		0	67.53	2.63	2.63	.00	10384
				9	197		5,352		0	67.53	2.63	2.63	.00	10073
				10	191		5,192		0	67.53	2.63	2.63	.00	9771
				11	185		5,036		0	67.53	2.63	2.63	.00	9477
				12	180		4,885		0	67.53	2.63	2.63	.00	9193
				13	174		4,738		0	67.53	2.63	2.63	.00	8917
				=====	=====		=====		=====					=====
					2,740		74,435		0					136,947

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14134	0	25913	18000	7,913	7,379	7866
2	13560	0	25187	18000	7,187	5,828	6706
3	13104	0	24579	18000	6,579	4,639	5741
4	12617	0	23944	18000	5,944	3,645	4906
5	12101	0	23282	18000	5,282	2,816	4185
6	11650	0	22687	18000	4,687	2,173	3577
7	11300	0	22006	18000	4,006	1,615	3043
8	10961	0	21345	18000	3,345	1,173	2588
9	10632	0	20705	18000	2,705	824	2203
10	10313	0	20084	18000	2,084	552	1875
11	10004	0	19481	18000	1,481	341	1595
12	9704	0	18897	18000	897	180	1357
13	9413	0	18330	18000	330	57	1155
=====	=====	=====	=====	=====	=====	=====	=====
	149493	0	286440	234000	52,440	31,222	46797

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 7.22	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 28,217	WI OIL VAL: 14,927	RI OIL VAL: 22,374	
18,000	.7	19		WI PAYOUT: 7.8	GAS VAL: 16,295	GAS VAL: 24,423	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	3.0 99	3.0 99			=====	=====	=====
				8/8 VALUE: 90,960	WI TOTAL: 44,160	RI TOTAL: 46,800	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,540
LAST YR RI VAL: 19,700
LAST YR 8/8 VAL: 45,240

LAST YR OIL PROD: 260
LAST YR GAS PROD: 7,154

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400571 - FRYE 9 #5 FULL WI DECIMAL = .789279 #WELLS: 1
RRC#, WELL#.....: 246772 - 5 RRC DIST.: 10 FULL RI DECIMAL = .210721 DEPTH: 15520
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0					0
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400603 - GARRISON-VOGT #1020 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246773 - 1020 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14950
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0					0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400576 - BRITT RANCH UNIT #3515 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246828 - 3515 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15787
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 110,820
02 WHEELER COUNTY 1.000000 110,820
03 WHEELER CO RD & BRID 1.000000 110,820
04 WHEELER CO LATERAL R 1.000000 110,820
05 WATER DISTRICT 1.000000 110,820
10 HOSPITAL DISTRICT #1 1.000000 110,820
25 KELTON ISD 1.000000 110,820

8/8 ANNUAL 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 19,955 0 61.89 3.01 3.01 .00 1659
2 26 18,358 0 62.98 2.99 2.99 .00 1342
3 20 16,889 0 64.08 2.97 2.97 .00 1086
4 16 15,538 0 65.21 2.94 2.94 .00 878
5 13 14,295 0 66.36 2.92 2.92 .00 711
6 10 13,151 0 67.53 2.90 2.90 .00 575
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 48802 0 50461 29000 21,461 20,013 10907
2 44600 0 45942 29000 16,942 13,738 8711
3 40757 0 41843 29000 12,843 9,056 6960
4 37118 0 37996 29000 8,996 5,515 5543
5 33916 0 34627 29000 5,627 3,000 4431
6 30989 0 31564 29000 2,564 1,189 3543
=====

236182 0 242433 174000 68,433 52,511 40095
\$/BBLRESV: 14.24 EQUIP VAL: 18,206
\$/BBLPROD: 16,716 WI OIL VAL: 1,354 RI OIL VAL: 1,034
WI PAYOUT: .0 GAS VAL: 51,157 GAS VAL: 39,061
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 110,820 WI TOTAL: 70,720 RI TOTAL: 40,100
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1 57

20.5 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,130
LAST YR RI VAL: 20,640
LAST YR 8/8 VAL: 59,770

LAST YR OIL PROD: 33
LAST YR GAS PROD: 15,237

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400573 - LOTT 2 #3H				FULL WI DECIMAL = .807422				#WELLS: 1			
RRC#, WELL#.....: 246839 - 3H RRC DIST.: 10				FULL RI DECIMAL = .192578				DEPTH: 15480			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 04660500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: B & B (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,366	57,877	0	61.89	4.38	4.38	.00 68261
ALT FRZ.: ALT G\$ RRC:				2	1,325	56,140	0	62.98	4.35	4.35	.00 67379
ALT JOB#: UNIT.....:				3	1,285	54,456	0	64.08	4.31	4.31	.00 66499
ALT LSE#: HCG.....:				4	1,246	52,822	0	65.21	4.28	4.28	.00 65642
ALT RRC#: GRAPH.....:				5	1,209	51,238	0	66.36	4.25	4.25	.00 64795
				6	1,173	49,700	0	67.53	4.22	4.22	.00 63960
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,137	48,209	0	67.53	4.22	4.22	.00 62041
---	-----	-----	-----	8	1,103	46,763	0	67.53	4.22	4.22	.00 60179
01	WHEELER COUNTY APPRA	1.000000	1,687,130	9	1,070	45,360	0	67.53	4.22	4.22	.00 58374
02	WHEELER COUNTY	1.000000	1,687,130	10	1,038	43,999	0	67.53	4.22	4.22	.00 56623
03	WHEELER CO RD & BRID	1.000000	1,687,130	11	1,007	42,679	0	67.53	4.22	4.22	.00 54924
04	WHEELER CO LATERAL R	1.000000	1,687,130	12	977	41,399	0	67.53	4.22	4.22	.00 53276
05	WATER DISTRICT	1.000000	1,687,130	13	947	40,157	0	67.53	4.22	4.22	.00 51678
10	HOSPITAL DISTRICT #1	1.000000	1,687,130	14	919	38,952	0	67.53	4.22	4.22	.00 50128
22	WHEELER ISD	1.000000	1,687,130	15	891	37,784	0	67.53	4.22	4.22	.00 48624
				16	865	36,650	0	67.53	4.22	4.22	.00 47165
				17	839	35,551	0	67.53	4.22	4.22	.00 45750
				18	813	34,484	0	67.53	4.22	4.22	.00 44378
				19	789	33,450	0	67.53	4.22	4.22	.00 43046
				20	765	32,446	0	67.53	4.22	4.22	.00 41755
				21	742	31,473	0	67.53	4.22	4.22	.00 40502
				22	720	30,528	0	67.53	4.22	4.22	.00 39287
				23	698	29,613	0	67.53	4.22	4.22	.00 38108
				24	677	28,724	0	67.53	4.22	4.22	.00 36965
*** PARAMETERS ***				25	657	27,862	0	67.53	4.22	4.22	.00 35856
				26	637	27,027	0	67.53	4.22	4.22	.00 34780
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	618	26,216	0	67.53	4.22	4.22	.00 33737
YRS FLAT:	FMVF:	8/8 RES:		28	600	25,429	0	67.53	4.22	4.22	.00 32725
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.49				26,113	1,106,988	0					1,406,437
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	204682	0	272943	51500	221,443	206,495	60972
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	197182	0	264561	46350	218,211	176,941	51841
				3	189508	0	256007	46350	209,657	147,831	44005
51,500 3.8 161				4	182543	0	248185	46350	201,835	123,753	37420
				5	175826	0	240621	46350	194,271	103,578	31825
1 3.0 99 3.0 99				6	169347	0	233307	46350	186,957	86,677	27067
10.0 1				7	164267	0	226308	46350	179,958	72,550	23032
				8	159339	0	219518	46350	173,168	60,706	19597
				9	154558	0	212932	46350	166,582	50,781	16675
				10	149922	0	206545	46350	160,195	42,464	14189
				11	145424	0	200348	46350	153,998	35,497	12073
ALT JAN 1 HYPERBOLIC FORECAST:				12	141061	0	194337	46350	147,987	29,662	10272
OIL: D B: De/Dt: /				13	136830	0	188508	46350	142,158	24,776	8740
GAS: D B: De/Dt: /				14	132725	0	182853	46350	136,503	20,689	7437
PRD: M B: De/Dt: /				15	128743	0	177367	46350	131,017	17,266	6328
				16	124881	0	172046	46350	125,696	14,405	5384
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	121134	0	166884	46350	120,534	12,011	4581
SERV WELLS: EQ SCH#: VAL:				18	117500	0	161878	46350	115,528	10,011	3898
INJ WELLS: EQ SCH#: VAL:				19	113975	0	157021	46350	110,671	8,339	3316
COMPRESSRS: HP: VAL:				20	110556	0	152311	46350	105,961	6,943	2823
OTHER EQ VALUE(RCNLD):				21	107239	0	147741	46350	101,391	5,777	2401
				22	104022	0	143309	46350	96,959	4,803	2043
				23	100901	0	139009	46350	92,659	3,992	1739
LAST YR WI VAL: 337,880				24	97874	0	134839	46350	88,489	3,315	1480
LAST YR RI VAL: 129,140				25	94938	0	130794	46350	84,444	2,751	1259
LAST YR 8/8 VAL: 467,020				26	92090	0	126870	46350	80,520	2,282	1071
				27	89327	0	123064	46350	76,714	1,889	912
				28	86647	0	119372	46350	73,022	1,564	776
LAST YR OIL PROD: 1,404				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 61,945					3793041	0	5199478	1302950	3,896,528	1,277,748	403156
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.39		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 12,654		WI OIL VAL: 345,624		RI OIL VAL: 109,052		
MC1:					WI PAYOUT: 6.3		GAS VAL: 932,122		GAS VAL: 294,104		
MC2: S09					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,687,130		WI TOTAL: 1,283,970		RI TOTAL: 403,160		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

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LEASE#, NAME.....: 400575 - BURRELL #204          FULL WI DECIMAL = .747031          #WELLS:      1
RRC#, WELL#.....: 246861 - 204    RRC DIST.: 10    FULL RI DECIMAL = .252969          DEPTH: 16500
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	26	23,061	0	62.98	2.70	2.70	.00	1234
ALT JOB#:	UNIT.....:	3	20	20,755	0	64.08	2.69	2.69	.00	998
ALT LSE#:	HCG.....:	4	16	18,679	0	65.21	2.66	2.66	.00	808
ALT RRC#:	GRAPH.....:	5	13	16,811	0	66.36	2.64	2.64	.00	653

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	108	104,930	0	5,219
-----	-------------------	---------	-----------	-----	---------	---	-------

01	WHEELER COUNTY APPRA	1.000000	124,730		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	124,730	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	124,730	--	----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	124,730	1	52066	0	53592	30500	23,092	21,534	16997
05	WATER DISTRICT	1.000000	124,730	2	46515	0	47749	30500	17,249	13,987	13284
10	HOSPITAL DISTRICT #1	1.000000	124,730	3	41708	0	42706	30500	12,206	8,607	10423
25	KELTON ISD	1.000000	124,730	4	37119	0	37927	30500	7,427	4,554	8119
				5	33156	0	33809	30500	3,309	1,764	6349
					=====	=====	=====	=====	=====	=====	=====
					210564	0	215783	152500	63,283	50,446	55172

	\$/BBLRESV:	15.26	EQUIP VAL:	19,116		
	\$/BBLPROD:	16,267	WI OIL VAL:	1,220	RI OIL VAL:	1,334
	WI PAYOUT:	.0	GAS VAL:	49,226	GAS VAL:	53,838
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      124,730    WI TOTAL:      69,560    RI TOTAL:      55,170

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.17
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.1	74	
-----	-----	-----	-----
	20.5 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	65,900
LAST YR	RI VAL:	58,370
LAST YR	8/8 VAL:	124,270

LAST YR OIL PROD: 32
LAST YR GAS PROD: 30,757

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REMARKS1: PREV OP APACHE
REMARKS2:
      MC1:
      MC2: S09
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 400682 - SIDNEY #206 FULL WI DECIMAL = .776287 #WELLS: 1
RRC#, WELL#.....: 247137 - 206 RRC DIST.: 10 FULL RI DECIMAL = .223713 DEPTH: 16815
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.93	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:	12,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 400583 - STILES 68 #1568 FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 247147 - 1568 RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 16905
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	108	12,954	0	61.89	2.74	2.74	.00	5243
ALT RRC#:	GRAPH.....:	2	104	11,917	0	62.98	2.71	2.71	.00	5176
		=====	=====	=====						=====
			212	24,871	0					10,419

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
01	WHEELER COUNTY APPRA	1.000000	42,560	1	27843	0	33086	29000	4,086	3,810	8516
02	WHEELER COUNTY	1.000000	42,560	2	25335	0	30511	29000	1,511	1,225	6888
03	WHEELER CO RD & BRID	1.000000	42,560		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	42,560		53178	0	63597	58000	5,597	5,035	15404
05	WATER DISTRICT	1.000000	42,560								
10	HOSPITAL DISTRICT #1	1.000000	42,560		\$/BBLRESV: 4.98		EQUIP VAL:	22,129			
28	FORT ELLIOTT ISD	1.000000	42,560		\$/BBLPROD: 3,511		WI OIL VAL:	825	RI OIL VAL:	2,524	
					WI PAYOUT: .0		GAS VAL:	4,210	GAS VAL:	12,880	
					RI PAYOUT: 1.8		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	42,560	WI TOTAL:	27,160	RI TOTAL:	15,400	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 37

3.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,440
LAST YR RI VAL: 20,650
LAST YR 8/8 VAL: 53,090

LAST YR OIL PROD: 114
LAST YR GAS PROD: 13,372

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 400582 - STILES 16 #7016 FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 247157 - 7016 RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 16572
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	243	38,422	0	61.89	2.76	2.76	.00
---	-----	-----	-----	2	218	36,500	0	62.98	2.74	2.74	.00
01	WHEELER COUNTY APPRA	1.000000	294,400	3	196	34,675	0	64.08	2.72	2.72	.00
02	WHEELER COUNTY	1.000000	294,400	4	177	32,942	0	65.21	2.70	2.70	.00
03	WHEELER CO RD & BRID	1.000000	294,400	5	159	31,294	0	66.36	2.68	2.68	.00
04	WHEELER CO LATERAL R	1.000000	294,400	6	143	29,730	0	67.53	2.66	2.66	.00
05	WATER DISTRICT	1.000000	294,400	7	129	28,243	0	67.53	2.66	2.66	.00
10	HOSPITAL DISTRICT #1	1.000000	294,400	8	116	26,831	0	67.53	2.66	2.66	.00
25	KELTON ISD	1.000000	294,400	9	104	25,489	0	67.53	2.66	2.66	.00
				10	94	24,215	0	67.53	2.66	2.66	.00
				11	84	23,004	0	67.53	2.66	2.66	.00
				12	76	21,854	0	67.53	2.66	2.66	.00
				=====	=====	=====					=====
					1,739	353,199	0				92,999

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	86426	0	98683	49,183	45,863	20980
				2	81510	0	92736	43,236	35,059	17294
				3	76869	0	87148	37,648	26,546	14256
				4	72489	0	81904	32,404	19,868	11753
				5	68354	0	76977	27,477	14,650	9689
				6	64452	0	72349	22,849	10,594	7988
				7	61230	0	68337	18,837	7,594	6619
				8	58168	0	64565	15,065	5,282	5485
				9	55260	0	61017	11,517	3,511	4548
				10	52497	0	57678	8,178	2,167	3771
				11	49872	0	54535	5,035	1,161	3127
				12	47378	0	51575	2,075	416	2594
				=====	=====	=====	=====	=====	=====	=====
					774505	0	867504	594000	273,504	172,711

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 13.07 EQUIP VAL: 13,586
\$/BBLPROD: 32,426 WI OIL VAL: 18,515 RI OIL VAL: 11,589
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.9 GAS VAL: 154,196 GAS VAL: 96,515
----- 49,500 .7 108 RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
----- 10.0 99 5.0 99
8/8 VALUE: 294,400 WI TOTAL: 186,300 RI TOTAL: 108,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,150
LAST YR RI VAL: 110,170
LAST YR 8/8 VAL: 332,320

LAST YR OIL PROD: 246
LAST YR GAS PROD: 37,875

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400579 - SOPHIA #8050 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 247163 - 8050 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12975
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400580 - SOPHIA #6050 FULL WI DECIMAL = .773149 #WELLS: 1
RRC#, WELL#.....: 247167 - 6050 RRC DIST.: 10 FULL RI DECIMAL = .226851 DEPTH: 12949
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
12,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	VAL:
SERV WELLS:		EQ SCH#:	VAL: 12,000
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400545 - PEAK BOURASSA #1507 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 247168 - 1507 RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 13090
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	65	5,799	0	61.69	3.26	2.96	.00	3058
ALT JOB#:	UNIT.....:	2	52	5,192	0	62.78	3.24	2.94	.00	2489
ALT LSE#:	HCG.....:	3	41	4,766	0	63.88	3.21	2.91	.00	2026
ALT RRC#:	GRAPH.....:	4	33	4,441	0	65.00	3.19	2.90	.00	1649
		5	26	4,186	0	66.15	3.17	2.87	.00	1343
		6	21	3,978	0	67.32	3.14	2.85	.00	1093
		7	17	3,802	0	67.32	3.14	2.85	.00	875

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	65	5,799	0	61.69	3.26	2.96	.00	3058
---	-----	-----	-----	2	52	5,192	0	62.78	3.24	2.94	.00	2489
82	FT ELLIOTT CISD (HEM	1.000000	45,900	3	41	4,766	0	63.88	3.21	2.91	.00	2026
				4	33	4,441	0	65.00	3.19	2.90	.00	1649
				5	26	4,186	0	66.15	3.17	2.87	.00	1343
				6	21	3,978	0	67.32	3.14	2.85	.00	1093
				7	17	3,802	0	67.32	3.14	2.85	.00	875
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				255	32,164		0					12,533

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	14415	0	17473	9900	7,573	7,062	4710
				2	12827	0	15316	9900	5,416	4,392	3615
				3	11665	0	13691	9900	3,791	2,673	2829
				4	10802	0	12451	9900	2,551	1,564	2259
				5	10118	0	11461	9900	1,561	832	1814
				6	9524	0	10617	9900	717	332	1476
				7	9103	0	9978	9900	78	32	1214
				=====	=====	=====	=====	=====	=====	=====	=====
					78454	0	90987	69300	21,687	16,887	17917

					\$/BBLRESV: 12.01		EQUIP VAL:	11,097			
					\$/BBLPROD: 15,203		WI OIL VAL:	2,326		RI OIL VAL:	2,468
					WI PAYOUT: .0		GAS VAL:	14,561		GAS VAL:	15,449
					RI PAYOUT: 4.3		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====
					8/8 VALUE:	45,900	WI TOTAL:	27,980		RI TOTAL:	17,920

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,900	.2		
-----	-----	-----	-----
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 17.0 D B: 2.600 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 21,060
LAST YR 8/8 VAL: 55,110

LAST YR OIL PROD: 51
LAST YR GAS PROD: 6,715

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400604 - DUKES 7B #5 FULL WI DECIMAL = .797235 #WELLS: 1
RRC#, WELL#.....: 247169 - 5 RRC DIST.: 10 FULL RI DECIMAL = .202765 DEPTH: 14560
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	7,471	0	61.89	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	2	0	7,097	0	62.98	2.27	2.27	.00	0
		3	0	6,742	0	64.08	2.25	2.25	.00	0
		4	0	6,405	0	65.21	2.23	2.23	.00	0
		=====	=====	=====						=====
		0	27,715	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
01	WHEELER COUNTY APPRA	1.000000	27,730	YR							
02	WHEELER COUNTY	1.000000	27,730	--							
03	WHEELER CO RD & BRID	1.000000	27,730	1	13580	0	13580	11000	2,580	2,406	3235
04	WHEELER CO LATERAL R	1.000000	27,730	2	12844	0	12844	11000	1,844	1,495	2684
05	WATER DISTRICT	1.000000	27,730	3	12095	0	12095	11000	1,095	772	2217
10	HOSPITAL DISTRICT #1	1.000000	27,730	4	11388	0	11388	11000	388	238	1831
28	FORT ELLIOTT ISD	1.000000	27,730		=====	=====	=====	=====	=====	=====	=====
					49907	0	49907	44000	5,907	4,911	9967

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,911	GAS VAL:	9,967
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	27,730	WI TOTAL:	17,760	RI TOTAL:	9,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.82		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		21	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 3,799

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400581 - HOLMES 17 #5H FULL WI DECIMAL = .750451 #WELLS: 1
RRC#, WELL#.....: 247198 - 5 H RRC DIST.: 10 FULL RI DECIMAL = .249549 DEPTH: 13924
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400547 - PARNELL 7 #1 FULL WI DECIMAL = .807941 #WELLS: 1
RRC#, WELL#.....: 247210 - 1 RRC DIST.: 10 FULL RI DECIMAL = .192059 DEPTH: 13350
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	86	19,412	0	61.69	1.72	1.72	.00	4286
ALT JOB#:	UNIT.....:	2	66	18,829	0	62.78	1.71	1.71	.00	3348
ALT LSE#:	HCG.....:	3	55	18,264	0	63.88	1.69	1.69	.00	2839
ALT RRC#:	GRAPH.....:	4	48	17,716	0	65.00	1.68	1.68	.00	2521
		5	39	17,185	0	66.15	1.67	1.67	.00	2084
		6	36	16,669	0	67.32	1.65	1.65	.00	1958

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	330	108,075	0				17,036

82 FT ELLIOTT CISD (HEM 1.000000 55,340

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	26976	0	31262	24000	7,262	6,772	6960
2	26015	0	29363	24000	5,363	4,348	5735
3	24939	0	27778	24000	3,778	2,664	4758
4	24048	0	26569	24000	2,569	1,575	3992
5	23187	0	25271	24000	1,271	678	3331
6	22222	0	24180	24000	180	83	2796
=====	147387	0	164423	144000	20,423	16,120	27572

\$/BBLRESV:	6.26	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,670	RI OIL VAL:	2,857
WI PAYOUT:	.0	GAS VAL:	14,450	GAS VAL:	24,715
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	55,340	WI TOTAL:	27,770	RI TOTAL:	27,570
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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		54	
-----	-----	-----	-----
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 26.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,800
LAST YR RI VAL: 21,590
LAST YR 8/8 VAL: 51,390

LAST YR OIL PROD: 119
LAST YR GAS PROD: 20,209

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400551 - BEGERT TRUST 44 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 247224 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13350
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	137	9,961	0	61.69	1.76	1.76	.00	6339
ALT RRC#:	GRAPH.....:	2	132	9,462	0	62.78	1.74	1.74	.00	6215
		=====	=====	=====						=====
			269	19,423	0					12,554

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
82	FT ELLIOTT CISD (HEM	1.000000	27,180	1	13149	0	19488	18000	1,488	1,388	6084
				2	12349	0	18564	18000	564	457	5084
					=====	=====	=====	=====	=====	=====	=====
					25498	0	38052	36000	2,052	1,845	11168

\$/BBLRESV:	3.02	EQUIP VAL:	14,163		
\$/BBLPROD:	0	WI OIL VAL:	609	RI OIL VAL:	3,685
WI PAYOUT:	.0	GAS VAL:	1,236	GAS VAL:	7,483
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	27,180	WI TOTAL:	16,010	RI TOTAL:	11,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.40		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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		28	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 3.000 De/Dt: 3.8 / 3.8
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 14,990
LAST YR RI VAL: 5,660
LAST YR 8/8 VAL: 20,650

LAST YR OIL PROD: 105
LAST YR GAS PROD: 10,139

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400546 - CARR-MUSE #5532A FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 247226 - 5532A RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11887
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.62		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.62		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----
	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 400577 - FABIAN #6045 FULL WI DECIMAL = .832651 #WELLS: 1
RRC#, WELL#.....: 247372 - 6045 RRC DIST.: 10 FULL RI DECIMAL = .167349 DEPTH: 12777
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		
-----	-----	-----

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:
SERV WELLS:		EQ SCH#:	VAL: 12,000
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400584 - BRITT RANCH UNIT #3610 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 247381 - 3610 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15796
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	24,400				=====				=====
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400642 - BRITT 9 #2 FULL WI DECIMAL = .726516 #WELLS: 1
RRC#, WELL#.....: 247505 - 2 RRC DIST.: 10 FULL RI DECIMAL = .273484 DEPTH: 14700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 154,560
02 WHEELER COUNTY 1.000000 154,560
03 WHEELER CO RD & BRID 1.000000 154,560
04 WHEELER CO LATERAL R 1.000000 154,560
05 WATER DISTRICT 1.000000 154,560
10 HOSPITAL DISTRICT #1 1.000000 154,560
28 FORT ELLIOTT ISD 1.000000 154,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 246 18,656 0 61.89 2.71 2.71 .00 11061
2 226 17,350 0 62.98 2.69 2.69 .00 10355
3 208 16,135 0 64.08 2.67 2.67 .00 9693
4 191 15,006 0 65.21 2.65 2.65 .00 9075
5 176 13,955 0 66.36 2.63 2.63 .00 8496
6 162 12,978 0 67.53 2.61 2.61 .00 7954
7 149 12,070 0 67.53 2.61 2.61 .00 7318
8 137 11,225 0 67.53 2.61 2.61 .00 6733
9 126 10,439 0 67.53 2.61 2.61 .00 6194

=====

1,621 127,814 0 76,879

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 36731 0 47792 25000 22,792 21,253 16850
2 33908 0 44263 25000 19,263 15,620 13689
3 31300 0 40993 25000 15,993 11,276 11121
4 28891 0 37966 25000 12,966 7,950 9034
5 26666 0 35162 25000 10,162 5,418 7339
6 24610 0 32564 25000 7,564 3,507 5962
7 22888 0 30206 25000 5,206 2,099 4852
8 21286 0 28019 25000 3,019 1,058 3947
9 19796 0 25990 25000 990 301 3213

=====

246076 0 322955 225000 97,955 68,482 76007

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 13.85 EQUIP VAL: 10,065
\$/BBLPROD: 32,028 WI OIL VAL: 16,302 RI OIL VAL: 18,093
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16 WI PAYOUT: 4.7 GAS VAL: 52,180 GAS VAL: 57,914
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 154,560 WI TOTAL: 78,550 RI TOTAL: 76,010
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 .7 53

8.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,450
LAST YR RI VAL: 83,930
LAST YR 8/8 VAL: 161,380

LAST YR OIL PROD: 238
LAST YR GAS PROD: 21,037

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400589 - HANDLEY 9 #1 FULL WI DECIMAL = .879818 #WELLS: 1
RRC#, WELL#.....: 247513 - 1 RRC DIST.: 10 FULL RI DECIMAL = .120182 DEPTH: 15415
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	384	6,080	0	61.89	2.38	2.38	.00	20910
ALT JOB#:	UNIT.....:	2	361	5,836	0	62.98	2.36	2.36	.00	20003
ALT LSE#:	HCG.....:	3	342	5,603	0	64.08	2.35	2.35	.00	19282
ALT RRC#:	GRAPH.....:	4	325	5,379	0	65.21	2.33	2.33	.00	18646
		5	309	5,164	0	66.36	2.31	2.31	.00	18041
		6	294	4,957	0	67.53	2.29	2.29	.00	17468

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	279	4,759	0	67.53	2.29	2.29	.00	16577
---	-----	-----	-----	8	265	4,568	0	67.53	2.29	2.29	.00	15745
01	WHEELER COUNTY APPRA	1.000000	93,770	9	252	4,386	0	67.53	2.29	2.29	.00	14972
02	WHEELER COUNTY	1.000000	93,770	10	239	4,210	0	67.53	2.29	2.29	.00	14200
03	WHEELER CO RD & BRID	1.000000	93,770	11	227	4,042	0	67.53	2.29	2.29	.00	13487
04	WHEELER CO LATERAL R	1.000000	93,770	12	216	3,880	0	67.53	2.29	2.29	.00	12833
05	WATER DISTRICT	1.000000	93,770	13	205	3,725	0	67.53	2.29	2.29	.00	12180
10	HOSPITAL DISTRICT #1	1.000000	93,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	93,770		3,698	62,589	0					214,344

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	12731	0	33641	19000	14,641	13,652	4304
				2	12119	0	32122	19000	13,122	10,641	3605
				3	11585	0	30867	19000	11,867	8,368	3039
				4	11027	0	29673	19000	10,673	6,544	2562
				5	10495	0	28536	19000	9,536	5,085	2161
*** PARAMETERS ***				6	9988	0	27456	19000	8,456	3,920	1824
				7	9589	0	26166	19000	7,166	2,889	1525
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	9205	0	24950	19000	5,950	2,086	1275
YRS FLAT:	FMVF:	8/8 RES:		9	8837	0	23809	19000	4,809	1,466	1067
				10	8483	0	22683	19000	3,683	976	893
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.90			11	8144	0	21631	19000	2,631	607	746
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.90			12	7818	0	20651	19000	1,651	331	625
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	7506	0	19686	19000	686	120	522
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				127527	0	341871	247000	94,871	56,685	24148

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.92	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 35,540	RI OIL VAL: 15,140	
19,000		17		WI PAYOUT: 6.2	GAS VAL: 21,145	GAS VAL: 9,008	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
	4.0 99				=====	=====	
				8/8 VALUE: 93,770	WI TOTAL: 69,620	RI TOTAL: 24,150	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 6.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,400
LAST YR RI VAL: 20,640
LAST YR 8/8 VAL: 103,040

LAST YR OIL PROD: 397
LAST YR GAS PROD: 6,644

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400605 - COLLINS #2016 FULL WI DECIMAL = .785910 #WELLS: 1
RRC#, WELL#.....: 247533 - 2016 RRC DIST.: 10 FULL RI DECIMAL = .214090 DEPTH: 14000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400691 - PEAK BOURASSA #106A FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 247549 - 106A RRC DIST.: 10 FULL RI DECIMAL = .237500 DEPTH: 12985
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,300			
-----	-----	-----	-----

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400541 - DODD #1446 FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 247550 - 1446 RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	
-----	-----	-----	-----
10.0 1		20.5 99	
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 100

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400542 - DODD #7046A FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 247553 - 7046A RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13760
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
82	FT ELLIOTT CISD (HEM	1.000000	29,930	1	213	8,248	0	61.69	3.07	3.07	.00	11067
				2	202	7,410	0	62.78	3.05	3.05	.00	10699
					=====	=====	=====					=====
					415	15,658	0					21,766

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
82	FT ELLIOTT CISD (HEM	1.000000	29,930	1	21326	0	32393	28000	4,393	4,096	5684
				2	19035	0	29734	28000	1,734	1,406	4576
					=====	=====	=====	=====	=====	=====	=====
					40361	0	62127	56000	6,127	5,502	10260

\$/BBLRESV: 5.53 EQUIP VAL: 14,163
\$/BBLPROD: 3,818 WI OIL VAL: 1,928 RI OIL VAL: 3,595
WI PAYOUT: .0 GAS VAL: 3,574 GAS VAL: 6,665
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 29,930 WI TOTAL: 19,670 RI TOTAL: 10,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .6

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.600 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,050
LAST YR RI VAL: 4,950
LAST YR 8/8 VAL: 20,000

LAST YR OIL PROD: 221
LAST YR GAS PROD: 8,454

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400635 - FRYE #8012 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 247555 - 8012 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15564
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400591 - HUFF 32 #7 FULL WI DECIMAL = .798868 #WELLS: 1
RRC#, WELL#.....: 247749 - 7 RRC DIST.: 10 FULL RI DECIMAL = .201132 DEPTH: 15509
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 56,800
02 WHEELER COUNTY 1.000000 56,800
03 WHEELER CO RD & BRID 1.000000 56,800
04 WHEELER CO LATERAL R 1.000000 56,800
05 WATER DISTRICT 1.000000 56,800
10 HOSPITAL DISTRICT #1 1.000000 56,800
25 KELTON ISD 1.000000 56,800

8/8 ANNUAL 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 8,402 0 61.89 3.05 3.05 .00 0
2 0 7,729 0 62.98 3.03 3.03 .00 0
3 0 7,111 0 64.08 3.00 3.00 .00 0
4 0 6,542 0 65.21 2.98 2.98 .00 0
5 0 6,019 0 66.36 2.96 2.96 .00 0
6 0 5,537 0 67.53 2.94 2.94 .00 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 20472 0 20472 12000 8,472 7,900 4827
2 18711 0 18711 12000 6,711 5,442 3870
3 17043 0 17043 12000 5,043 3,556 3092
4 15575 0 15575 12000 3,575 2,192 2479
5 14233 0 14233 12000 2,233 1,191 1987
6 13006 0 13006 12000 1,006 466 1593
=====

99040 0 99040 72000 27,040 20,747 17848
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 20,747 GAS VAL: 17,848
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 56,800 WI TOTAL: 38,950 RI TOTAL: 17,850
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 24

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 7,374

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400634 - BROWN #6059 FULL WI DECIMAL = .782675 #WELLS: 1
RRC#, WELL#.....: 247806 - 6059 RRC DIST.: 10 FULL RI DECIMAL = .217325 DEPTH: 16975
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 31,180
02 WHEELER COUNTY 1.000000 31,180
03 WHEELER CO RD & BRID 1.000000 31,180
04 WHEELER CO LATERAL R 1.000000 31,180
05 WATER DISTRICT 1.000000 31,180
10 HOSPITAL DISTRICT #1 1.000000 31,180
25 KELTON ISD 1.000000 31,180

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 7710 0 7710 5900 1,810 1,688 2005
2 7396 0 7396 5900 1,496 1,213 1688
3 7148 0 7148 5900 1,248 880 1431
4 6882 0 6882 5900 982 602 1208
5 6601 0 6601 5900 701 374 1016
6 6355 0 6355 5900 455 211 859
7 6164 0 6164 5900 264 106 731
8 5979 0 5979 5900 79 28 621
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 10

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,710
LAST YR RI VAL: 4,480
LAST YR 8/8 VAL: 27,190

LAST YR OIL PROD:
LAST YR GAS PROD: 3,777

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400687 - PRICE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 247813 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 16955
OPERATOR#, AGENT#: 730462 - 40

OPERATOR NAME....: ROVER PETROLEUM OPER
GAS FIELD#.....: 34930220
GAS FIELD NAME...: GILL RANCH (HUNTON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 5,860

8/8 ANNUAL	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: 5,855
\$/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: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	6,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS MERIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400689 - BEGERT TRUST 44 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 247894 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13393
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	142	11,384	0	61.69	2.00	2.00	.00	6570
ALT JOB#:	UNIT.....:	2	134	10,814	0	62.78	1.98	1.98	.00	6352
ALT LSE#:	HCG.....:	3	128	10,274	0	63.88	1.97	1.97	.00	6140
ALT RRC#:	GRAPH.....:	4	121	9,760	0	65.00	1.95	1.95	.00	5935
		=====	=====	=====	=====					=====
			525	42,232	0					24,997

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
82	FT ELLIOTT CISD (HEM	1.000000	38,940	1	17076	0	23646	22500	1,146	1,069	7382

2	16060	0	22412	21375	1,037	841	6137
3	15180	0	21320	20306	1,014	715	5122
4	14275	0	20210	19291	919	564	4258
=====	=====	=====	=====	=====	=====	=====	=====
	62591	0	87588	83472	4,116	3,189	22899

\$/BBLRESV:	2.32	EQUIP VAL:	12,846
\$/BBLPROD:	3,033	WI OIL VAL:	910
WI PAYOUT:	.0	GAS VAL:	2,279
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	38,940	WI TOTAL:	16,040
		RI TOTAL:	22,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.4	32	
1	5.0 99	5.0 99	
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,560
LAST YR RI VAL: 29,960
LAST YR 8/8 VAL: 47,520

LAST YR OIL PROD: 133
LAST YR GAS PROD: 11,808

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400587 - BRITT #1201 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 247899 - 1201 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	396	2,831	0	61.89	2.46	2.46	18994
				2	384	2,661	0	62.98	2.44	2.44	18749
				3	372	2,501	0	64.08	2.42	2.42	18504
				4	361	2,351	0	65.21	2.41	2.41	18265
				5	350	2,210	0	66.36	2.39	2.39	18030
				6	340	2,077	0	67.53	2.37	2.37	17797
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	329	1,953	0	67.53	2.37	2.37	17263
---	-----	-----	-----	8	319	1,835	0	67.53	2.37	2.37	16745
01	WHEELER COUNTY APPRA	1.000000	87,930	9	310	1,725	0	67.53	2.37	2.37	16243
02	WHEELER COUNTY	1.000000	87,930	10	301	1,622	0	67.53	2.37	2.37	15756
03	WHEELER CO RD & BRID	1.000000	87,930	11	292	1,524	0	67.53	2.37	2.37	15283
04	WHEELER CO LATERAL R	1.000000	87,930	12	283	1,433	0	67.53	2.37	2.37	14824
05	WATER DISTRICT	1.000000	87,930	13	274	1,347	0	67.53	2.37	2.37	14380
10	HOSPITAL DISTRICT #1	1.000000	87,930	14	266	1,266	0	67.53	2.37	2.37	13948
25	KELTON ISD	1.000000	87,930	=====	=====	=====					=====
					4,577	27,336	0				234,781

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	5397	0	24391	16000	8,391	7,824	6632
				2	5032	0	23781	16000	7,781	6,310	5672
				3	4692	0	23196	16000	7,196	5,074	4853
				4	4392	0	22657	16000	6,657	4,082	4158
*** PARAMETERS ***				5	4094	0	22124	16000	6,124	3,265	3561
				6	3816	0	21613	16000	5,613	2,602	3052
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	3587	0	20850	16000	4,850	1,956	2583
YRS FLAT:	FMVF:	8/8 RES:		8	3372	0	20117	16000	4,117	1,443	2186
				9	3170	0	19413	16000	3,413	1,040	1850
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.96			10	2979	0	18735	16000	2,735	725	1566
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.96			11	2801	0	18084	16000	2,084	480	1326
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	2633	0	17457	16000	1,457	292	1123
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	2475	0	16855	16000	855	149	952
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	2326	0	16274	16000	274	42	806
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		50766	0	285547	224000	61,547	35,284	40320
-----	-----	-----	-----								
16,000	1.1	8			\$/BBLRESV: 8.18		EQUIP VAL:	12,323			
-----	-----	-----	-----		\$/BBLPROD: 34,011		WI OIL VAL:	29,011	RI OIL VAL:	33,152	
	3.0 99	6.0 99			WI PAYOUT: 7.2		GAS VAL:	6,273	GAS VAL:	7,168	
					RI PAYOUT: 6.1		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	87,930	WI TOTAL:	47,610	RI TOTAL:	40,320	

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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,380
LAST YR RI VAL: 2,000
LAST YR 8/8 VAL: 25,380

LAST YR OIL PROD: 131
LAST YR GAS PROD: 4,265

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400632 - HILL #1030 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 247917 - 1030 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15500
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400639 - PURYEAR 28 #5 FULL WI DECIMAL = .744427 #WELLS: 1
RRC#, WELL#.....: 247923 - 5 RRC DIST.: 10 FULL RI DECIMAL = .255573 DEPTH: 15600
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 96,970
02 WHEELER COUNTY 1.000000 96,970
03 WHEELER CO RD & BRID 1.000000 96,970
04 WHEELER CO LATERAL R 1.000000 96,970
05 WATER DISTRICT 1.000000 96,970
10 HOSPITAL DISTRICT #1 1.000000 96,970
25 KELTON ISD 1.000000 96,970

01 179 11,553 0 61.89 3.05 3.05 .00 8247
02 171 10,628 0 62.98 3.03 3.03 .00 8057
03 164 9,778 0 64.08 3.00 3.00 .00 7869
04 158 8,996 0 65.21 2.98 2.98 .00 7688
05 152 8,276 0 66.36 2.96 2.96 .00 7510
06 145 7,614 0 67.53 2.94 2.94 .00 7337
07 140 7,005 0 67.53 2.94 2.94 .00 7044

01 1,109 63,850 0 53,752
02 23974 0 32031 21500 10,531 8,539 9034
03 21838 0 29707 21500 8,207 5,787 7350
04 19957 0 27645 21500 6,145 3,768 6000
05 18237 0 25747 21500 4,247 2,264 4902
06 16665 0 24002 21500 2,502 1,160 4008
07 15332 0 22376 21500 876 353 3278
142234 0 195986 150500 45,486 33,973 45658

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .5 33
4.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,300
LAST YR RI VAL: 14,500
LAST YR 8/8 VAL: 41,800
LAST YR OIL PROD: 164
LAST YR GAS PROD: 8,625

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400631 - BRITT 43 #3 FULL WI DECIMAL = .761409 #WELLS: 1
RRC#, WELL#.....: 247928 - 3 RRC DIST.: 10 FULL RI DECIMAL = .238591 DEPTH: 16144
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 74,810
02 WHEELER COUNTY 1.000000 74,810
03 WHEELER CO RD & BRID 1.000000 74,810
04 WHEELER CO LATERAL R 1.000000 74,810
05 WATER DISTRICT 1.000000 74,810
10 HOSPITAL DISTRICT #1 1.000000 74,810
28 FORT ELLIOTT ISD 1.000000 74,810

01 372 50,473 0 18,516
02 372 50,473 0 18,516
03 372 50,473 0 18,516
04 372 50,473 0 18,516
05 372 50,473 0 18,516
10 372 50,473 0 18,516
28 372 50,473 0 18,516

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 27
9.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 62
LAST YR GAS PROD: 10,227

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400588 - HUFF 32 #6 FULL WI DECIMAL = .798868 #WELLS: 1
RRC#, WELL#.....: 247930 - 6 RRC DIST.: 10 FULL RI DECIMAL = .201132 DEPTH: 15250
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	11,710	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	11,710	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	11,710	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	11,710	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	11,710	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	11,710	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400693 - PURYEAR #624 FULL WI DECIMAL = .768489 #WELLS: 1
RRC#, WELL#.....: 248106 - 624 RRC DIST.: 10 FULL RI DECIMAL = .231511 DEPTH: 13160
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400540 - HEFLEY 13 #3 FULL WI DECIMAL = .746250 #WELLS: 1
RRC#, WELL#.....: 248108 - 3 RRC DIST.: 10 FULL RI DECIMAL = .253750 DEPTH: 13378
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	24	15,810	0	61.69	3.74	3.74	.00	1105
ALT RRC#:	GRAPH.....:	2	14	15,336	0	62.78	3.71	3.71	.00	656
		3	10	14,876	0	63.88	3.68	3.68	.00	477
		4	7	14,430	0	65.00	3.66	3.66	.00	340
		5	5	13,997	0	66.15	3.63	3.63	.00	247
		6	4	13,577	0	67.32	3.61	3.61	.00	201

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	13,170	0	67.32	3.61	3.61	.00	.00	0
---	-----	-----	-----	8	0	12,775	0	67.32	3.61	3.61	.00	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	213,120	9	0	12,392	0	67.32	3.61	3.61	.00	.00	0
				10	0	12,020	0	67.32	3.61	3.61	.00	.00	0
				11	0	11,659	0	67.32	3.61	3.61	.00	.00	0
				12	0	11,309	0	67.32	3.61	3.61	.00	.00	0
				13	0	10,970	0	67.32	3.61	3.61	.00	.00	0
				14	0	10,641	0	67.32	3.61	3.61	.00	.00	0
				15	0	10,322	0	67.32	3.61	3.61	.00	.00	0
				16	0	10,012	0	67.32	3.61	3.61	.00	.00	0
				17	0	9,712	0	67.32	3.61	3.61	.00	.00	0
				18	0	9,421	0	67.32	3.61	3.61	.00	.00	0
				19	0	9,138	0	67.32	3.61	3.61	.00	.00	0
				20	0	8,864	0	67.32	3.61	3.61	.00	.00	0
				21	0	8,598	0	67.32	3.61	3.61	.00	.00	0
				22	0	8,340	0	67.32	3.61	3.61	.00	.00	0
				23	0	8,090	0	67.32	3.61	3.61	.00	.00	0
				24	0	7,847	0	67.32	3.61	3.61	.00	.00	0
				25	0	7,612	0	67.32	3.61	3.61	.00	.00	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	64	280,918	0		3,026

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.98	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	1	44125	0	45230	20000	25,230	23,527	14405
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	42459	0	43115	20000	23,115	18,744	12045
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	40852	0	41329	20000	21,329	15,039	10128
		4	39412	0	39752	20000	19,752	12,111	8545
OP EXP \$/YR	OIL BOPD	5	37916	0	38163	20000	18,163	9,684	7197
-----	-----	6	36576	0	36777	20000	16,777	7,778	6083
20,000	-----	7	35479	0	35479	20000	15,479	6,240	5148
-----	-----	8	34415	0	34415	20000	14,415	5,053	4380
		9	33384	0	33384	20000	13,384	4,080	3727
		10	32381	0	32381	20000	12,381	3,282	3171
		11	31409	0	31409	20000	11,409	2,630	2698
		12	30466	0	30466	20000	10,466	2,098	2296
		13	29553	0	29553	20000	9,553	1,665	1954
		14	28666	0	28666	20000	8,666	1,313	1662
ALT JAN 1 HYPERBOLIC FORECAST:		15	27807	0	27807	20000	7,807	1,029	1414
OIL: .1 D B: 1.500 De/Dt: 30.0 / 30.0		16	26972	0	26972	20000	6,972	799	1203
GAS: 44.0 D B: 1.500 De/Dt: 3.0 / 3.0		17	26164	0	26164	20000	6,164	614	1024
PRD: M B: De/Dt: /		18	25380	0	25380	20000	5,380	466	871
		19	24617	0	24617	20000	4,617	348	741
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000		20	23879	0	23879	20000	3,879	254	631
SERV WELLS: EQ SCH#: VAL:		21	23163	0	23163	20000	3,163	180	537
INJ WELLS: EQ SCH#: VAL:		22	22468	0	22468	20000	2,468	122	457
COMPRESSRS: HP: VAL:		23	21794	0	21794	20000	1,794	77	389
OTHER EQ VALUE(RCNLD):		24	21140	0	21140	20000	1,140	43	331
		25	20506	0	20506	20000	506	16	281

LAST YR WI VAL:	99,240	=====	=====	=====	=====	=====	=====	
LAST YR RI VAL:	75,270	760983	0	764009	500000	264,009	117,192	91318
LAST YR 8/8 VAL:	174,510							
		\$/BBLRESV: 9.72		EQUIP VAL:	4,611			
		\$/BBLPROD: 0		WI OIL VAL:	464	RI OIL VAL:	362	
		WI PAYOUT: 5.8		GAS VAL:	116,728	GAS VAL:	90,956	
		RI PAYOUT: 6.7		PRD VAL:	0	PRD VAL:	0	
LAST YR OIL PROD: 30				=====	=====	=====	=====	
LAST YR GAS PROD: 14,038		8/8 VALUE:	213,120	WI TOTAL:	121,800	RI TOTAL:	91,320	

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 7601
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400585 - DOBSON RANCH 40 #3 FULL WI DECIMAL = .775708 #WELLS: 1
RRC#, WELL#.....: 248174 - 3 RRC DIST.: 10 FULL RI DECIMAL = .224292 DEPTH: 16000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400586 - BRITT RANCH #505 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 248214 - 505 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15350
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	98	14,379	0	61.89	2.90	2.90	.00 4701
				2	77	13,947	0	62.98	2.88	2.88	.00 3803
				3	61	13,529	0	64.08	2.85	2.85	.00 3076
				4	49	13,123	0	65.21	2.84	2.84	.00 2488
				5	39	12,729	0	66.36	2.81	2.81	.00 2013
				6	31	12,347	0	67.53	2.79	2.79	.00 1629
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24	11,977	0	67.53	2.79	2.79	.00 1295
---	-----	-----	-----	8	19	11,617	0	67.53	2.79	2.79	.00 1029
01	WHEELER COUNTY APPRA	1.000000	164,360	9	15	11,269	0	67.53	2.79	2.79	.00 818
02	WHEELER COUNTY	1.000000	164,360	10	12	10,931	0	67.53	2.79	2.79	.00 651
03	WHEELER CO RD & BRID	1.000000	164,360	11	9	10,603	0	67.53	2.79	2.79	.00 517
04	WHEELER CO LATERAL R	1.000000	164,360	12	7	10,285	0	67.53	2.79	2.79	.00 411
05	WATER DISTRICT	1.000000	164,360	13	6	9,976	0	67.53	2.79	2.79	.00 327
10	HOSPITAL DISTRICT #1	1.000000	164,360	14	4	9,677	0	67.53	2.79	2.79	.00 260
28	FORT ELLIOTT ISD	1.000000	164,360	15	3	9,387	0	67.53	2.79	2.79	.00 206
				16	3	9,105	0	67.53	2.79	2.79	.00 164
				17	2	8,832	0	67.53	2.79	2.79	.00 130
				18	1	8,567	0	67.53	2.79	2.79	.00 104
				19	1	8,310	0	67.53	2.79	2.79	.00 82
				20	1	8,061	0	67.53	2.79	2.79	.00 66
				21	0	7,819	0	67.53	2.79	2.79	.00 52
				22	0	7,584	0	67.53	2.79	2.79	.00 41
				23	0	7,357	0	67.53	2.79	2.79	.00 33
				24	0	7,136	0	67.53	2.79	2.79	.00 26

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .3 40

20.5 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

540974 0 564896 360000 204,896 96,092 60704

LAST YR WI VAL: 51,250 \$/BBLRESV: 11.39 EQUIP VAL: 7,565
LAST YR RI VAL: 31,300 \$/BBLPROD: 17,464 WI OIL VAL: 4,069 RI OIL VAL: 2,571
LAST YR 8/8 VAL: 82,550 WI PAYOUT: 5.9 GAS VAL: 92,023 GAS VAL: 58,133
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 106 8/8 VALUE: 164,360 WI TOTAL: 103,660 RI TOTAL: 60,700
LAST YR GAS PROD: 14,564

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

```
LEASE#, NAME.....: 400594 - REED T #7H                FULL WI DECIMAL = .765188                #WELLS:      1
RRC#, WELL#.....: 248233 -      7H    RRC DIST.: 10    FULL RI DECIMAL = .234812                DEPTH: 14570
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 04660500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... B & B (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	756	57,654	0	62.98	4.35	4.35	.00	36433
ALT JOB#:	UNIT.....:	3	695	51,888	0	64.08	4.31	4.31	.00	34104
ALT LSE#:	HCG.....:	4	639	46,699	0	65.21	4.28	4.28	.00	31929
ALT RRC#:	GRAPH.....:	5	588	42,029	0	66.36	4.25	4.25	.00	29892

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	498	34,044	0	67.53	4.22	4.22	.00	25747
---	-----	-----	-----	8	458	30,639	0	67.53	4.22	4.22	.00	23687
01	WHEELER COUNTY APPRA	1.000000	1,217,170	9	421	27,575	0	67.53	4.22	4.22	.00	21792
02	WHEELER COUNTY	1.000000	1,217,170	10	387	24,818	0	67.53	4.22	4.22	.00	20049
03	WHEELER CO RD & BRID	1.000000	1,217,170	11	356	22,336	0	67.53	4.22	4.22	.00	18445
04	WHEELER CO LATERAL R	1.000000	1,217,170	12	328	20,102	0	67.53	4.22	4.22	.00	16969
05	WATER DISTRICT	1.000000	1,217,170	13	302	18,092	0	67.53	4.22	4.22	.00	15612
10	HOSPITAL DISTRICT #1	1.000000	1,217,170	14	277	16,283	0	67.53	4.22	4.22	.00	14363
25	KELTON ISD	1.000000	1,217,170	15	255	14,654	0	67.53	4.22	4.22	.00	13214
				16	235	13,189	0	67.53	4.22	4.22	.00	12156
				17	216	11,870	0	67.53	4.22	4.22	.00	11184
				18	199	10,683	0	67.53	4.22	4.22	.00	10289
				19	183	9,615	0	67.53	4.22	4.22	.00	9466
				20	168	8,653	0	67.53	4.22	4.22	.00	8709
				=====	=====	=====						=====
					8.431	562.709	0					426.021

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	214699	0	258694	33500	225,194	209,994	74351
YRS FLAT:	FMVF:	8/8 RES:		2	191905	0	228338	33500	194,838	157,988	57567
				3	171127	0	205231	33500	171,731	121,089	45387
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.49		4	152942	0	184871	33500	151,371	92,811	35864
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.49		5	136683	0	166575	33500	133,075	70,950	28346
TYPE..(USNPQLHCT).: P		GAS %TAX ALLOW.: 12.5		6	122146	0	150132	33500	116,632	54,073	22410
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		7	109932	0	135679	33500	102,179	41,194	17766
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		8	98938	0	122625	33500	89,125	31,243	14085
				9	89045	0	110837	33500	77,337	23,575	11168
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	80140	0	100189	33500	66,689	17,678	8855
-----	-----	-----	-----	11	72126	0	90571	33500	57,071	13,155	7022
33,500	3.0	185		12	64914	0	81883	33500	48,383	9,698	5568
-----	-----	-----	-----	13	58422	0	74034	33500	40,534	7,065	4416
	28.0 1	10.0 99		14	52580	0	66943	33500	33,443	5,068	3502
	8.0 99			15	47322	0	60536	33500	27,036	3,563	2779
				16	42590	0	54746	33500	21,246	2,435	2204
				17	38331	0	49515	33500	16,015	1,596	1749
				18	34498	0	44787	33500	11,287	978	1388
				19	31048	0	40514	33500	7,014	529	1101
ALT JAN 1 HYPERBOLIC FORECAST:				20	27943	0	36652	33500	3,152	206	874
OIL:	D B:	De/Dt:	/		=====	=====	=====	=====	=====	=====	=====
GAS:	D B:	De/Dt:	/		1837331	0	2263352	670000	1,593,352	864,888	3464022
PRD:	M B:	De/Dt:	/								

LAST YR	WI VAL:	642,880
LAST YR	RI VAL:	269,000
LAST YR	8/8 VAL:	911.880

LAST YR OIL PROD: 1,784
LAST YR GAS PROD: 76,005

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2: S09
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400640 - DAVIS #2053 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 248272 - 2053 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 17750
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691175
GAS FIELD NAME...: MILLS RANCH (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	19,585	0	67.53	3.65	3.65	.00	0
---	-----	-----	-----	8	0	18,214	0	67.53	3.65	3.65	.00	0
01	WHEELER COUNTY APPRA	1.000000	318,070	9	0	16,939	0	67.53	3.65	3.65	.00	0
02	WHEELER COUNTY	1.000000	318,070	10	0	15,753	0	67.53	3.65	3.65	.00	0
03	WHEELER CO RD & BRID	1.000000	318,070	11	0	14,650	0	67.53	3.65	3.65	.00	0
04	WHEELER CO LATERAL R	1.000000	318,070	12	0	13,625	0	67.53	3.65	3.65	.00	0
05	WATER DISTRICT	1.000000	318,070	13	0	12,671	0	67.53	3.65	3.65	.00	0
11	HOSPITAL DISTRICT #2	1.000000	318,070	=====	=====	=====						=====
25	KELTON ISD	1.000000	318,070		0	264,092	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	88913	0	88913	35500	53,413	49,808	24177
				2	82035	0	82035	35500	46,535	37,734	19567
				3	75887	0	75887	35500	40,387	28,477	15878
				4	69820	0	69820	35500	34,320	21,043	12814
				5	64581	0	64581	35500	29,081	15,505	10397
*** PARAMETERS ***				6	59571	0	59571	35500	24,071	11,160	8413
				7	55401	0	55401	35500	19,901	8,023	6863
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	51523	0	51523	35500	16,023	5,617	5599
YRS FLAT:	FMVF:	8/8 RES:		9	47916	0	47916	35500	12,416	3,785	4567
				10	44562	0	44562	35500	9,062	2,402	3726
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.02			11	41443	0	41443	35500	5,943	1,370	3040
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02			12	38542	0	38542	35500	3,042	610	2480
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	35844	0	35844	35500	344	60	2023
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL: Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				756038	0	756038	461500	294,538	185,594	119544

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	12,939			
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
35,500		86		WI PAYOUT:	4.8	GAS VAL:	185,594	GAS VAL:	119,544	
-----	-----	-----	-----	RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:		0
		7.0 99				=====				=====
				8/8 VALUE:	318,070	WI TOTAL:	198,530	RI TOTAL:	119,540	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,530
LAST YR RI VAL: 102,450
LAST YR 8/8 VAL: 249,980

LAST YR OIL PROD:
LAST YR GAS PROD: 31,301

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400598 - HUFF RANCH 48 #6 FULL WI DECIMAL = .754812 #WELLS: 1
RRC#, WELL#.....: 248274 - 6 RRC DIST.: 10 FULL RI DECIMAL = .245188 DEPTH: 15630
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 24,400
02 WHEELER COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
03 WHEELER CO RD & BRID 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 24,400 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 24,400
25 KELTON ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,030
LAST YR RI VAL: 23,040
LAST YR 8/8 VAL: 57,070

LAST YR OIL PROD:
LAST YR GAS PROD: 6,483

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 400599 - MCALLISTER #2214 FULL WI DECIMAL = .802500 #WELLS: 1
RRC#, WELL#.....: 248357 - 2214 RRC DIST.: 10 FULL RI DECIMAL = .197500 DEPTH: 13637
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400595 - EFFIE HAYES 18 #5H FULL WI DECIMAL = .752611 #WELLS: 1
RRC#, WELL#.....: 248376 - 5 H RRC DIST.: 10 FULL RI DECIMAL = .247389 DEPTH: 13729
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	478	18,127	0	67.53	2.66	2.66	.00	24342
---	-----	-----	-----	8	464	15,952	0	67.53	2.66	2.66	.00	23612
01	WHEELER COUNTY APPRA	1.000000	370,440	9	450	14,037	0	67.53	2.66	2.66	.00	22904
02	WHEELER COUNTY	1.000000	370,440	10	437	12,353	0	67.53	2.66	2.66	.00	22217
03	WHEELER CO RD & BRID	1.000000	370,440	11	424	10,871	0	67.53	2.66	2.66	.00	21550
04	WHEELER CO LATERAL R	1.000000	370,440									
05	WATER DISTRICT	1.000000	370,440		5,452	245,557	0					270,210
10	HOSPITAL DISTRICT #1	1.000000	370,440									
28	FORT ELLIOTT ISD	1.000000	370,440		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD		1.000000	370,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	81082	0	107865	41000	66,865	62,351	33208
					2	70835	0	97272	41000	56,272	45,629	26268
					3	61880	0	87972	41000	46,972	33,121	20839
					4	54054	0	79809	41000	38,809	23,796	16584
					5	47215	0	72638	41000	31,638	16,868	13240
					6	41239	0	66334	41000	25,334	11,745	10607
					7	36290	0	60632	41000	19,632	7,914	8504
					8	31936	0	55548	41000	14,548	5,100	6834
					9	28103	0	51007	41000	10,007	3,050	5505
					10	24731	0	46948	41000	5,948	1,577	4444
					11	21763	0	43313	41000	2,313	533	3597

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20	499128	0	769338	451000	318,338	211,684	149630
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 18.12		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 61,752		WI OIL VAL:	74,349	RI OIL VAL:	52,554	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.4		GAS VAL:	137,335	GAS VAL:	97,076	
		RI PAYOUT: 5.1		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	370,440	WI TOTAL:	220,810	RI TOTAL: 149,630
41,000	1.6	114						
-----	-----	-----	-----					
	3.0 99	12.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,600
LAST YR RI VAL: 155,760
LAST YR 8/8 VAL: 401,360

LAST YR OIL PROD: 485
LAST YR GAS PROD: 41,764

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400688 - FILLINGIM 44 #15 FULL WI DECIMAL = .749531 #WELLS: 1
RRC#, WELL#.....: 248770 - 15 RRC DIST.: 10 FULL RI DECIMAL = .250469 DEPTH: 12800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,600		
-----	-----	-----
	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B:	3.200 De/Dt:	8.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,114

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400596 - HELTON 18 #2 FULL WI DECIMAL = .753173 #WELLS: 1
RRC#, WELL#.....: 248783 - 2 RRC DIST.: 10 FULL RI DECIMAL = .246827 DEPTH: 15032
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF											
LEASE#, NAME.....: 400734 - REED T #8H				FULL WI DECIMAL = .765188				#WELLS: 1											
RRC#, WELL#.....: 249369 - 8H RRC DIST.: 10				FULL RI DECIMAL = .234812				DEPTH: 12144											
OPERATOR#, AGENT#: 875461 - 40																			
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL				8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 04660500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE				
GAS FIELD NAME...: B & B (GRANITE WASH)																			
				1		708		35,763		0	61.89	4.43	4.43	.00	33529				
ALT FRZ.: ALT G\$ RRC:				2		665		34,332		0	62.98	4.39	4.39	.00	32072				
ALT JOB#: UNIT.....:				3		625		32,959		0	64.08	4.37	4.37	.00	30675				
ALT LSE#: HCG.....:				4		588		31,640		0	65.21	4.33	4.33	.00	29343				
ALT RRC#: GRAPH.....:				5		552		30,375		0	66.36	4.30	4.30	.00	28068				
				6		519		29,160		0	67.53	4.26	4.26	.00	26849				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		488		27,993		0	67.53	4.26	4.26	.00	25238				
---				8		459		26,874		0	67.53	4.26	4.26	.00	23724				
01 WHEELER COUNTY APPRA 1.000000 898,350				9		431		25,799		0	67.53	4.26	4.26	.00	22301				
02 WHEELER COUNTY 1.000000 898,350				10		405		24,767		0	67.53	4.26	4.26	.00	20963				
03 WHEELER CO RD & BRID 1.000000 898,350				11		381		23,776		0	67.53	4.26	4.26	.00	19705				
04 WHEELER CO LATERAL R 1.000000 898,350				12		358		22,825		0	67.53	4.26	4.26	.00	18522				
05 WATER DISTRICT 1.000000 898,350				13		336		21,912		0	67.53	4.26	4.26	.00	17411				
10 HOSPITAL DISTRICT #1 1.000000 898,350				14		316		21,035		0	67.53	4.26	4.26	.00	16366				
25 KELTON ISD 1.000000 898,350				15		297		20,194		0	67.53	4.26	4.26	.00	15384				
				16		279		19,386		0	67.53	4.26	4.26	.00	14461				
				17		263		18,611		0	67.53	4.26	4.26	.00	13594				
				18		247		17,866		0	67.53	4.26	4.26	.00	12778				
				19		232		17,152		0	67.53	4.26	4.26	.00	12011				
				20		218		16,465		0	67.53	4.26	4.26	.00	11291				
				21		205		15,807		0	67.53	4.26	4.26	.00	10613				
				22		193		15,175		0	67.53	4.26	4.26	.00	9976				
				23		181		14,568		0	67.53	4.26	4.26	.00	9378				
				24		170		13,985		0	67.53	4.26	4.26	.00	8815				
*** PARAMETERS ***				25		160		13,425		0	67.53	4.26	4.26	.00	8286				
				26		150		12,888		0	67.53	4.26	4.26	.00	7789				
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27		141		12,373		0	67.53	4.26	4.26	.00	7322				
YRS FLAT: FMVF: 8/8 RES:				28		133		11,878		0	67.53	4.26	4.26	.00	6882				
				=====				=====				=====							
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.53				9,700				608,983				0				493,346			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53																			
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS				WI PRD				WI GROSS				OPERATING		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE				REVENUE				REVENUE				EXPENSES		
				1	121229				0				154758				31500		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	115329				0				147401				31500		
-----				3	110211				0				140886				31500		
31,500 2.0 100				4	104834				0				134177				31500		
-----				5	99944				0				128012				31500		
6.0 99 4.0 99				6	95053				0				121902				31500		
				7	91251				0				116489				31500		
				8	87601				0				111325				31500		
				9	84097				0				106398				31500		
				10	80733				0				101696				31500		
				11	77504				0				97209				31500		
ALT JAN 1 HYPERBOLIC FORECAST:				12	74404				0				92926				31500		
OIL: D B: De/Dt: /				13	71428				0				88839				31500		
GAS: D B: De/Dt: /				14	68571				0				84937				31500		
PRD: M B: De/Dt: /				15	65828				0				81212				31500		
				16	63195				0				77656				31500		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60667				0				74261				31500		
SERV WELLS: EQ SCH#: VAL:				18	58240				0				71018				31500		
INJ WELLS: EQ SCH#: VAL:				19	55911				0				67922				31500		
COMPRESSRS: HP: VAL:				20	53674				0				64965				31500		
OTHER EQ VALUE(RCNLD):				21	51527				0				62140				31500		
				22	49466				0				59442				31500		
				23	47487				0				56865				31500		
LAST YR WI VAL: 538,540				24	45588				0				54403				31500		
LAST YR RI VAL: 239,850				25	43764				0				52050				31500		
LAST YR 8/8 VAL: 778,390				26	42014				0				49803				31500		
				27	40333				0				47655				31500		
				28	38720				0				45602				31500		
LAST YR OIL PROD: 624				=====				=====				=====				=====			
LAST YR GAS PROD: 39,582				1998603				0				2491949				882000			
REMARKS1: PREV OP WAS 4P ENERGY								\$/BBLRESV: 16.62				EQUIP VAL: 3,983							
REMARKS2:								\$/BBLPROD: 80,619				WI OIL VAL: 123,347				RI OIL VAL: 53,715			
MC1:								WI PAYOUT: 5.9				GAS VAL: 499,696				GAS VAL: 217,606			
MC2:								RI PAYOUT: 6.5				PRD VAL: 0				PRD VAL: 0			
												=====				=====			
				8/8 VALUE:				898,350				WI TOTAL:				627,030			
																RI TOTAL: 271,320			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400733 - DOBSON RANCH #102				FULL WI DECIMAL = .753895				#WELLS: 1			
RRC#, WELL#.....: 249377 - 1 RRC DIST.: 10				FULL RI DECIMAL = .246105				DEPTH: 12600			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
-----				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400555 - BRITT 6 #16 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 249437 - 16 RRC DIST.: 10 FULL RI DECIMAL = .215000 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	110	23,473	0	67.53	3.56	3.56	.00	5860
---	-----	-----	-----	8	99	20,656	0	67.53	3.56	3.56	.00	5274
01	WHEELER COUNTY APPRA	1.000000	513,420	9	89	18,177	0	67.53	3.56	3.56	.00	4746
02	WHEELER COUNTY	1.000000	513,420	10	80	15,996	0	67.53	3.56	3.56	.00	4272
03	WHEELER CO RD & BRID	1.000000	513,420	11	72	14,077	0	67.53	3.56	3.56	.00	3844
04	WHEELER CO LATERAL R	1.000000	513,420	12	65	12,387	0	67.53	3.56	3.56	.00	3460
05	WATER DISTRICT	1.000000	513,420	13	58	10,901	0	67.53	3.56	3.56	.00	3114
10	HOSPITAL DISTRICT #1	1.000000	513,420	14	52	9,593	0	67.53	3.56	3.56	.00	2803
28	FORT ELLIOTT ISD	1.000000	513,420		=====	=====	=====					=====
					1,597	319,694	0					82,590

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	104411	0	114516	28000	86,516	80,676	29376
	2	100731	0	109986	28000	81,986	66,480	24749
	3	96913	0	105388	28000	77,388	54,567	20802
	4	93233	0	100995	28000	72,995	44,756	17486

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	85662	0	92771	28000	64,771	34,534	14090
YRS FLAT:	FMVF:	8/8 RES:		6	74545	0	81056	28000	53,056	24,598	10798
				7	65599	0	71459	28000	43,459	17,521	8352
				8	57727	0	63001	28000	35,001	12,270	6458
				9	50800	0	55546	28000	27,546	8,397	4995
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.95			10	44704	0	48976	28000	20,976	5,561	3863
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.95			11	39340	0	43184	28000	15,184	3,500	2988
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	34619	0	38079	28000	10,079	2,020	2311
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	30465	0	33579	28000	5,579	972	1788
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	26809	0	29612	28000	1,612	245	1383
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		905558	0	988148	392000	596,148	356,097	149439
-----	-----	-----	-----								
28,000	.6	100			\$/BBLRESV: 23.76		EQUIP VAL:	7,886			
-----	-----	-----	-----		\$/BBLPROD: 63,191		WI OIL VAL:	29,763	RI OIL VAL:	12,490	
	10.0 99	3.0 4			WI PAYOUT: 4.7		GAS VAL:	326,334	GAS VAL:	136,949	
		12.0 99			RI PAYOUT: 5.3		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	513,420	WI TOTAL:	363,980	RI TOTAL:	149,440	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,780
LAST YR RI VAL: 53,620
LAST YR 8/8 VAL: 125,400

LAST YR OIL PROD: 180
LAST YR GAS PROD: 30,509

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400731 - LUKER #403 FULL WI DECIMAL = .741207 #WELLS: 1
RRC#, WELL#.....: 249440 - 403 RRC DIST.: 10 FULL RI DECIMAL = .258793 DEPTH: 15108
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 400732 - WEATHERLY #201 FULL WI DECIMAL = .764689 #WELLS: 1
RRC#, WELL#.....: 249452 - 201 RRC DIST.: 10 FULL RI DECIMAL = .235311 DEPTH: 17000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	98	26,126	0	61.89	4.25	4.25	.00	4638
ALT JOB#:	UNIT.....:	2	78	22,411	0	62.98	4.23	4.23	.00	3776
ALT LSE#:	HCG.....:	3	62	19,537	0	64.08	4.19	4.19	.00	3073
ALT RRC#:	GRAPH.....:	4	50	17,261	0	65.21	4.16	4.16	.00	2502
		=====	=====	=====	=====					=====
			288	85,335	0					13,989

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
01	WHEELER COUNTY APPRA	1.000000	152,410	--							
02	WHEELER COUNTY	1.000000	152,410	1	84908	0	89546	54000	35,546	33,146	25808
03	WHEELER CO RD & BRID	1.000000	152,410	2	72491	0	76267	54000	22,267	18,055	19282
04	WHEELER CO LATERAL R	1.000000	152,410	3	62597	0	65670	54000	11,670	8,228	14564
05	WATER DISTRICT	1.000000	152,410	4	54909	0	57411	54000	3,411	2,091	11169
10	HOSPITAL DISTRICT #1	1.000000	152,410	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	152,410		274905	0	288894	216000	72,894	61,520	70823

\$/BBLRESV: 13.57	EQUIP VAL:	20,072			
\$/BBLPROD: 13,009	WI OIL VAL:	2,979	RI OIL VAL:	3,429	
WI PAYOUT: .0	GAS VAL:	58,541	GAS VAL:	67,394	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	152,410	WI TOTAL:	81,590	RI TOTAL:	70,820

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.39	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
54,000	.3	
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	77.7 D B:	.770 De/Dt:	15.0 / 5.0
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,690
LAST YR RI VAL: 75,440
LAST YR 8/8 VAL: 174,130

LAST YR OIL PROD: 81
LAST YR GAS PROD: 28,458

REMARKS1: PREV OP APACHE
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400761 - MARKHAM #1607 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 249495 - 1607 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14940
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .02		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .02		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	
-----	-----	-----	-----
	8.0 99	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#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 88

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400685 - ELM CREEK RANCH 5 #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 249552 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13407
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	15900	0	19185	19000	185	173	5990			
82	FT ELLIOTT Cisd (HEM	1.000000	21,030		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					15900	0	19185	19000	185	173	5990			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,030
\$/BBLRESV: .57 EQUIP VAL: 14,871
\$/BBLPROD: 200 WI OIL VAL: 30 RI OIL VAL: 1,026
WI PAYOUT: .0 GAS VAL: 143 GAS VAL: 4,964
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,030 WI TOTAL: 15,040 RI TOTAL: 5,990

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.2	39	
5.0 99	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,230
LAST YR RI VAL: 26,380
LAST YR 8/8 VAL: 45,610

LAST YR OIL PROD: 68
LAST YR GAS PROD: 14,474

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400760 - LOHBERGER 25 #8 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 249556 - 8 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14570
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 400755 - HUFF 32 #8          FULL WI DECIMAL = .798868          #WELLS:      1
RRC#, WELL#.....: 249558 -      8      RRC DIST.: 10    FULL RI DECIMAL = .201132          DEPTH: 16016
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 04660500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... B & B (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	266	9,166	0	62.98	3.26	3.26	.00	13384
ALT JOB#:	UNIT.....:	3	250	8,524	0	64.08	3.24	3.24	.00	12801
ALT LSE#:	HCG.....:	4	235	7,927	0	65.21	3.21	3.21	.00	12245
ALT RRC#:	GRAPH.....:	5	220	7,372	0	66.36	3.19	3.19	.00	11713

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	195	6,376	0	67.53	3.17	3.17	.00	10532
---	-----	-----	-----	8	183	5,930	0	67.53	3.17	3.17	.00	9900
01	WHEELER COUNTY APPRA	1.000000	126,910	9	172	5,515	0	67.53	3.17	3.17	.00	9306
02	WHEELER COUNTY	1.000000	126,910	10	162	5,129	0	67.53	3.17	3.17	.00	8748
03	WHEELER CO RD & BRID	1.000000	126,910	11	152	4,770	0	67.53	3.17	3.17	.00	8223
04	WHEELER CO LATERAL R	1.000000	126,910									
05	WATER DISTRICT	1.000000	126,910		2,325	77,421	0					122,049
10	HOSPITAL DISTRICT #1	1.000000	126,910									
25	KELTON ISD	1.000000	126,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON ISD	1.000000	126,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	25904	0	39896	20000	19,896	18,553	9408
				2	23871	0	37255	20000	17,255	13,992	7707
				3	22064	0	34865	20000	14,865	10,482	6326
				4	20330	0	32575	20000	12,575	7,710	5184
				5	18789	0	30502	20000	10,502	5,599	4258
				6	17364	0	28569	20000	8,569	3,973	3499
				7	16149	0	26681	20000	6,681	2,693	2867
	***	PARAMETERS	***	8	15018	0	24918	20000	4,918	1,724	2348
				9	13967	0	23273	20000	3,273	998	1923
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	12989	0	21737	20000	1,737	461	1576
YRS FLAT:		FMVF:	8/8 RES:	11	12080	0	20303	20000	303	69	1291

OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.62		198525	0	320574	220000	100,574	66,254	46387
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.62								
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW: 12.5		\$/BBLRESV: 13.59		EQUIP VAL: 14,265				
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		\$/BBLPROD: 39,474		WI OIL VAL: 25,224		RI OIL VAL: 17,660		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT: 5.6		GAS VAL: 41,030		GAS VAL: 28,726		
				RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
20,000	.8	28		8/8 VALUE:	126,910	WI TOTAL:	80,520	RI TOTAL:	46,390	
-----	-----	-----	-----							
	6.0 99	7.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,400
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	24,400

LAST YR OIL PROD: 122
LAST YR GAS PROD: 9,266

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400649 - MILLER SPINNEY 39 #10 FULL WI DECIMAL = .800087 #WELLS: 1
RRC#, WELL#.....: 249566 - 10 RRC DIST.: 10 FULL RI DECIMAL = .199913 DEPTH: 16200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400557 - HEFLEY 34 #8 FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 249592 - 8 RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,820
LAST YR RI VAL: 7,340
LAST YR 8/8 VAL: 23,160

LAST YR OIL PROD:
LAST YR GAS PROD: 6,165

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400548 - DODD #1646 FULL WI DECIMAL = .842232 #WELLS: 1
RRC#, WELL#.....: 249718 - 1646 RRC DIST.: 10 FULL RI DECIMAL = .157768 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
72,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400549 - SMITH #3038 FULL WI DECIMAL = .818700 #WELLS: 1
RRC#, WELL#.....: 249721 - 3038 RRC DIST.: 10 FULL RI DECIMAL = .181300 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	109	8,268	0	61.69	3.70	3.70	.00	5505
2	80	8,019	0	62.78	3.68	3.68	.00	4112
3	70	7,779	0	63.88	3.65	3.65	.00	3661
4	60	7,545	0	65.00	3.62	3.62	.00	3193
5	58	7,319	0	66.15	3.60	3.60	.00	3141
6	49	7,100	0	67.32	3.56	3.56	.00	2701
7	48	6,887	0	67.32	3.56	3.56	.00	2646
8	47	6,680	0	67.32	3.56	3.56	.00	2590
9	46	6,479	0	67.32	3.56	3.56	.00	2535
10	45	6,285	0	67.32	3.56	3.56	.00	2480
11	40	6,097	0	67.32	3.56	3.56	.00	2205
12	36	5,914	0	67.32	3.56	3.56	.00	1984
13	35	5,736	0	67.32	3.56	3.56	.00	1929
14	34	5,564	0	67.32	3.56	3.56	.00	1874
15	33	5,397	0	67.32	3.56	3.56	.00	1819
=====								
	790	101,069	0					42,375

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	25045	0	30550	17500	13,050	12,169	6336
2	24163	0	28275	17500	10,775	8,737	5144
3	23247	0	26908	17500	9,408	6,633	4294
4	22364	0	25557	17500	8,057	4,941	3578
5	21573	0	24714	17500	7,214	3,847	3035
6	20693	0	23394	17500	5,894	2,732	2520
7	20073	0	22719	17500	5,219	2,104	2147
8	19471	0	22061	17500	4,561	1,599	1829
9	18886	0	21421	17500	3,921	1,195	1557
10	18320	0	20800	17500	3,300	874	1326
11	17770	0	19975	17500	2,475	571	1117
12	17237	0	19221	17500	1,721	345	943
13	16720	0	18649	17500	1,149	200	803
14	16218	0	18092	17500	592	90	684
15	15732	0	17551	17500	51	7	581
=====							
	297512	0	339887	262500	77,387	46,044	35894

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
17,500		23					
				3.0	99		
				\$/BBLRESV:	8.87	EQUIP VAL:	7,511
				\$/BBLPROD:	0	WI OIL VAL:	5,740
				WI PAYOUT:	5.9	GAS VAL:	40,304
				RI PAYOUT:	6.1	PRD VAL:	0
=====							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 3.000 De/Dt: 35.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,260
LAST YR RI VAL: 4,160
LAST YR 8/8 VAL: 21,420

LAST YR OIL PROD: 164
LAST YR GAS PROD: 6,489

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

8/8 VALUE: 89,450 WI TOTAL: 53,560 RI TOTAL: 35,890

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400552 - METHODIST HOME 2 #3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 249733 - 3 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96784600
GAS FIELD NAME...: WHEELER, N. (MORROW)

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	345	2,904	0	61.89	1.85	1.85	17082
				2	316	2,509	0	62.98	1.83	1.83	15921
				3	293	2,185	0	64.08	1.82	1.82	15020
				4	271	1,915	0	65.21	1.80	1.80	14138
				5	254	1,689	0	66.36	1.79	1.79	13484
				6	236	1,499	0	67.53	1.78	1.78	12750
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	222	1,338	0	67.53	1.78	1.78	11993
---	-----	-----	-----	8	208	1,200	0	67.53	1.78	1.78	11237
01	WHEELER COUNTY APPRA	1.000000	79,470	9	196	1,081	0	67.53	1.78	1.78	10589
02	WHEELER COUNTY	1.000000	79,470	10	185	978	0	67.53	1.78	1.78	9994
03	WHEELER CO RD & BRID	1.000000	79,470	11	176	888	0	67.53	1.78	1.78	9508
04	WHEELER CO LATERAL R	1.000000	79,470	12	167	810	0	67.53	1.78	1.78	9022
05	WATER DISTRICT	1.000000	79,470	13	156	740	0	67.53	1.78	1.78	8428
10	HOSPITAL DISTRICT #1	1.000000	79,470	14	148	679	0	67.53	1.78	1.78	7996
22	WHEELER ISD	1.000000	79,470	=====	=====	=====					=====
				3,173	20,415	0					167,162

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	4298	0	21380	8600	12,780	11,917
				2	3673	0	19594	8600	10,994	8,914
				3	3181	0	18201	8600	9,601	6,770
				4	2758	0	16896	8600	8,296	5,087

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	2419	0	15903	8600	7,303	3,894
YRS FLAT:	FMVF:	8/8 RES:		6	2135	0	14885	8600	6,285	2,914
				7	1905	0	13898	8600	5,298	2,136
				8	1709	0	12946	8600	4,346	1,523
				9	1539	0	12128	8600	3,528	1,075
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.47			10	1393	0	11387	8600	2,787	739
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.47			11	1265	0	10773	8600	2,173	501
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	1153	0	10175	8600	1,575	315
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	1054	0	9482	8600	882	153
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	967	0	8963	8600	363	55
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	29449	0	196611	120400	76,211	45,993	25588
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8,600				\$/BBLRESV: 15.40		EQUIP VAL: 7,886				
				\$/BBLPROD: 0		WI OIL VAL: 39,104		RI OIL VAL: 21,755		
				WI PAYOUT: 5.8		GAS VAL: 6,889		GAS VAL: 3,833		
				RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	79,470	WI TOTAL:	53,880	RI TOTAL:	25,590	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .700 De/Dt: 8.0 / 5.0
GAS: 8.6 D B: .400 De/Dt: 14.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,160
LAST YR RI VAL: 24,780
LAST YR 8/8 VAL: 91,940

LAST YR OIL PROD: 328
LAST YR GAS PROD: 4,929

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400558 - HUFF #5034				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 249742 - 5034 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 13000			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
				---	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400754 - DOBSON #401 FULL WI DECIMAL = .774953 #WELLS: 1
RRC#, WELL#.....: 249767 - 401 RRC DIST.: 10 FULL RI DECIMAL = .225047 DEPTH: 12600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400675 - SMITH #304 FULL WI DECIMAL = .807401 #WELLS: 1
RRC#, WELL#.....: 249850 - 304 RRC DIST.: 10 FULL RI DECIMAL = .192599 DEPTH: 16513
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	43,560	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
02	WHEELER COUNTY	1.000000	43,560									
03	WHEELER CO RD & BRID	1.000000	43,560									
04	WHEELER CO LATERAL R	1.000000	43,560									
05	WATER DISTRICT	1.000000	43,560									
10	HOSPITAL DISTRICT #1	1.000000	43,560									
25	KELTON ISD	1.000000	43,560									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 25

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 9,324

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: 2
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400664 - MILLER SPINNEY 39 #6 FULL WI DECIMAL = .800087 #WELLS: 1
RRC#, WELL#.....: 250018 - 6 RRC DIST.: 10 FULL RI DECIMAL = .199913 DEPTH: 16250
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	106	7,078	0	61.89	3.20	3.20	.00	5249
ALT JOB#:	UNIT.....:	2	98	6,653	0	62.98	3.18	3.18	.00	4967
ALT LSE#:	HCG.....:	3	91	6,254	0	64.08	3.15	3.15	.00	4700
ALT RRC#:	GRAPH.....:	4	85	5,878	0	65.21	3.13	3.13	.00	4448
		5	79	5,526	0	66.36	3.11	3.11	.00	4210
		6	73	5,194	0	67.53	3.08	3.08	.00	3984

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	68	4,882	0	67.53	3.08	3.08	.00	3705
---	-----	-----	-----	8	63	4,589	0	67.53	3.08	3.08	.00	3446
01	WHEELER COUNTY APPRA	1.000000	90,350	9	59	4,314	0	67.53	3.08	3.08	.00	3205
02	WHEELER COUNTY	1.000000	90,350	10	55	4,055	0	67.53	3.08	3.08	.00	2980
03	WHEELER CO RD & BRID	1.000000	90,350	11	51	3,812	0	67.53	3.08	3.08	.00	2772
04	WHEELER CO LATERAL R	1.000000	90,350	12	47	3,583	0	67.53	3.08	3.08	.00	2578
05	WATER DISTRICT	1.000000	90,350	13	44	3,368	0	67.53	3.08	3.08	.00	2397
10	HOSPITAL DISTRICT #1	1.000000	90,350	14	41	3,166	0	67.53	3.08	3.08	.00	2229
28	FORT ELLIOTT ISD	1.000000	90,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
					960	68,352	0					50,870

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	18122	0	23371	10000	13,371	12,469	5470
				2	16928	0	21895	10000	11,895	9,645	4495
				3	15762	0	20462	10000	10,462	7,377	3684
				4	14722	0	19170	10000	9,170	5,623	3029

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	12801	0	16785	10000	6,785	3,145	2040
YRS FLAT:	FMVF:	8/8 RES:	7	12033	0	15738	10000	5,738	2,313	1678
			8	11311	0	14757	10000	4,757	1,668	1380
			9	10632	0	13837	10000	3,837	1,170	1135
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.55		10	9994	0	12974	10000	2,974	788	934
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.55		11	9395	0	12167	10000	2,167	499	768
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	8831	0	11409	10000	1,409	283	632
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	8301	0	10698	10000	698	121	519
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	7803	0	10032	10000	32	4	428
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		170386	0	221256	140000	81,256	49,349	28680
-----	-----	-----	-----								
10,000	.3	20			\$/BBLRESV: 14.79		EQUIP VAL:	12,323			
					\$/BBLPROD: 47,275		WI OIL VAL:	11,346	RI OIL VAL:	6,594	
	7.0 99	6.0 99			WI PAYOUT: 6.4		GAS VAL:	38,003	GAS VAL:	22,086	
					RI PAYOUT: 5.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	90,350	WI TOTAL:	61,670	RI TOTAL:	28,680	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 114
LAST YR GAS PROD: 6,702

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400606 - METHODIST HOME 2 #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 250038 - 2 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96784600
GAS FIELD NAME...: WHEELER, N. (MORROW)

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	140	5,392	0	61.89	2.08	2.08	.00 6932
				2	128	5,230	0	62.98	2.07	2.07	.00 6489
				3	118	5,073	0	64.08	2.05	2.05	.00 6075
				4	109	4,921	0	65.21	2.04	2.04	.00 5687
				5	100	4,773	0	66.36	2.02	2.02	.00 5324
				6	92	4,630	0	67.53	2.00	2.00	.00 4985
				7	84	4,491	0	67.53	2.00	2.00	.00 4586
				8	78	4,356	0	67.53	2.00	2.00	.00 4219
01	WHEELER COUNTY APPRA	1.000000	65,360	9	71	4,225	0	67.53	2.00	2.00	.00 3881
02	WHEELER COUNTY	1.000000	65,360	10	66	4,099	0	67.53	2.00	2.00	.00 3571
03	WHEELER CO RD & BRID	1.000000	65,360	11	60	3,976	0	67.53	2.00	2.00	.00 3285
04	WHEELER CO LATERAL R	1.000000	65,360	12	55	3,856	0	67.53	2.00	2.00	.00 3023
05	WATER DISTRICT	1.000000	65,360	13	51	3,741	0	67.53	2.00	2.00	.00 2781
10	HOSPITAL DISTRICT #1	1.000000	65,360	14	47	3,628	0	67.53	2.00	2.00	.00 2558
22	WHEELER ISD	1.000000	65,360	15	43	3,520	0	67.53	2.00	2.00	.00 2353

1,242 65,911 0 65,749

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 8972 0 15904 7700 8,204 7,651 3724
2 8661 0 15150 7700 7,450 6,041 3112
3 8320 0 14395 7700 6,695 4,720 2594

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
4 8031 0 13718 7700 6,018 3,690 2168
5 7714 0 13038 7700 5,338 2,846 1807
6 7408 0 12393 7700 4,693 2,176 1507
7 7186 0 11772 7700 4,072 1,641 1256
8 6971 0 11190 7700 3,490 1,223 1047

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
12 6171 0 9194 7700 1,494 299 510
13 5986 0 8767 7700 1,067 186 426
14 5806 0 8364 7700 664 101 357
15 5632 0 7985 7700 285 38 299

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 106541 0 172290 115500 56,790 32,602 21018

7,700 .4 15

8.0 99 3.0 99

\$/BBLRESV: 12.53 EQUIP VAL: 11,736
\$/BBLPROD: 38,881 WI OIL VAL: 12,442 RI OIL VAL: 8,021
WI PAYOUT: 7.5 GAS VAL: 20,160 GAS VAL: 12,997
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 65,360 WI TOTAL: 44,340 RI TOTAL: 21,020

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 82
LAST YR GAS PROD: 5,949

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/18/2025 MNRLDSA

LEASE#, NAME.....: 401314 - THOMAS #1 FULL WI DECIMAL = .982131 #WELLS: 1
RRC#, WELL#.....: 250043 - 1 RRC DIST.: 10 FULL RI DECIMAL = .017869 DEPTH: 12205
OPERATOR#, AGENT#: 379771 -

OPERATOR NAME....: HERITAGE PETROLEUM,
GAS FIELD#.....: 51666500
GAS FIELD NAME...: LAKETON, EAST (ARBUCKLE)

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

83	FT ELLIOTT CISD (GRA	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855			
				\$/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:	5,860	WI TOTAL:	5,860	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF: 1.00	8/8 RES:	
OIL WELLHEAD PRICE:	74.13	GAS WI GR PRICE: 8.16	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE: 8.16	
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? N	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

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:	6,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400684 - REED 2 #9H FULL WI DECIMAL = .765188 #WELLS: 1
RRC#, WELL#.....: 250047 - 9H RRC DIST.: 10 FULL RI DECIMAL = .234812 DEPTH: 14383
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,184	57,727	0	61.89	4.40	4.40	.00	56071
ALT JOB#:	UNIT.....:	2	1,077	53,686	0	62.98	4.38	4.38	.00	51923
ALT LSE#:	HCG.....:	3	980	49,928	0	64.08	4.34	4.34	.00	48076
ALT RRC#:	GRAPH.....:	4	892	46,433	0	65.21	4.31	4.31	.00	44520
		5	811	43,182	0	66.36	4.27	4.27	.00	41228
		6	738	40,160	0	67.53	4.24	4.24	.00	38179

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	PRDCTN	8/8 ANNUAL PRD	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8			611	34,734	0	67.53	4.24	4.24	.00	31616
01	WHEELER COUNTY APPRA	1.000000	1,180,690	9			556	32,302	0	67.53	4.24	4.24	.00	28770
02	WHEELER COUNTY	1.000000	1,180,690	10			506	30,041	0	67.53	4.24	4.24	.00	26181
03	WHEELER CO RD & BRID	1.000000	1,180,690	11			461	27,938	0	67.53	4.24	4.24	.00	23825
04	WHEELER CO LATERAL R	1.000000	1,180,690	12			419	25,983	0	67.53	4.24	4.24	.00	21681
05	WATER DISTRICT	1.000000	1,180,690	13			381	24,164	0	67.53	4.24	4.24	.00	19729
10	HOSPITAL DISTRICT #1	1.000000	1,180,690	14			347	22,472	0	67.53	4.24	4.24	.00	17954
25	KELTON ISD	1.000000	1,180,690	15			316	20,899	0	67.53	4.24	4.24	.00	16338
				16			287	19,436	0	67.53	4.24	4.24	.00	14867
				17			261	18,076	0	67.53	4.24	4.24	.00	13529
				18			238	16,810	0	67.53	4.24	4.24	.00	12312
				19			216	15,634	0	67.53	4.24	4.24	.00	11203
				20			197	14,539	0	67.53	4.24	4.24	.00	10195
				=====			=====	=====						=====
							11,150	631,492	0					562,940

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	194357	0	250428	56000	194,428	181,304	71975
YRS FLAT:	FMVF:	8/8 RES:		2	179930	0	231853	56000	175,853	142,594	58454
				3	165807	0	213883	56000	157,883	111,324	47300
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.51			4	153135	0	197655	56000	141,655	86,854	38344
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51			5	141093	0	182321	56000	126,321	67,349	31025
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	130295	0	168474	56000	112,474	52,145	25148
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	121174	0	155917	56000	99,917	40,281	20416
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	112692	0	144308	56000	88,308	30,957	16575
				9	104804	0	133574	56000	77,574	23,648	13458
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	97467	0	123648	56000	67,648	17,932	10928
-----	-----	-----	-----	11	90645	0	114470	56000	58,470	13,478	8874
56,000	3.4	164		12	84300	0	105981	56000	49,981	10,019	7207
-----	-----	-----	-----	13	78399	0	98128	56000	42,128	7,343	5854
9.0 99	7.0 99			14	72911	0	90865	56000	34,865	5,285	4754
				15	67807	0	84145	56000	28,145	3,709	3862
				16	63060	0	77927	56000	21,927	2,513	3138
				17	58646	0	72175	56000	16,175	1,612	2549
				18	54541	0	66853	56000	10,853	940	2071
				19	50723	0	61926	56000	5,926	446	1682
				20	47172	0	57367	56000	1,367	90	1368
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====		=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					2068958	0	2631898	1120000	1,511,898	799,823	374982
GAS: D B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 20.05	EQUIP VAL: 5,885	WI OIL VAL: 171,075	RI OIL VAL: 80,205
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 628,747	GAS VAL: 294,776	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS: HP:		VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 1,180,690	WI TOTAL: 805,710	RI TOTAL: 374,980	

LAST YR WI VAL: 752,080
LAST YR RI VAL: 355,650
LAST YR 8/8 VAL: 1,107,730

LAST YR OIL PROD: 1,240
LAST YR GAS PROD: 64,930

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400752 - HUDSON #103 FULL WI DECIMAL = .764038 #WELLS: 1
RRC#, WELL#.....: 250125 - 103 RRC DIST.: 10 FULL RI DECIMAL = .235962 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	209,080	1	176	25,523	0	61.89	2.32	2.32	.00	8322
02	WHEELER COUNTY	1.000000	209,080	2	161	24,757	0	62.98	2.30	2.30	.00	7791
03	WHEELER CO RD & BRID	1.000000	209,080	3	148	24,014	0	64.08	2.28	2.28	.00	7293
04	WHEELER CO LATERAL R	1.000000	209,080	4	137	23,294	0	65.21	2.27	2.27	.00	6828
05	WATER DISTRICT	1.000000	209,080	5	126	22,595	0	66.36	2.25	2.25	.00	6393
10	HOSPITAL DISTRICT #1	1.000000	209,080	6	115	21,917	0	67.53	2.24	2.24	.00	5985
28	FORT ELLIOTT ISD	1.000000	209,080	7	106	21,259	0	67.53	2.24	2.24	.00	5506
				8	98	20,622	0	67.53	2.24	2.24	.00	5066
				9	90	20,003	0	67.53	2.24	2.24	.00	4660
				10	83	19,403	0	67.53	2.24	2.24	.00	4287
				11	76	18,821	0	67.53	2.24	2.24	.00	3944
				12	70	18,256	0	67.53	2.24	2.24	.00	3629
				13	64	17,708	0	67.53	2.24	2.24	.00	3339
				14	59	17,177	0	67.53	2.24	2.24	.00	3071
				15	54	16,662	0	67.53	2.24	2.24	.00	2826

=====

1,563 312,011 0 78,940

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	45241	0	53563	31000	22,563	21,040	15493
2	43506	0	51297	31000	20,297	16,459	13016
3	41834	0	49127	31000	18,127	12,781	10934
4	40401	0	47229	31000	16,229	9,950	9221
5	38843	0	45236	31000	14,236	7,590	7747
6	37511	0	43496	31000	12,496	5,793	6534
7	36385	0	41891	31000	10,891	4,391	5520
8	35294	0	40360	31000	9,360	3,282	4665
9	34235	0	38895	31000	7,895	2,407	3943
10	33208	0	37495	31000	6,495	1,722	3335
11	32212	0	36156	31000	5,156	1,188	2821
12	31245	0	34874	31000	3,874	776	2387
13	30308	0	33647	31000	2,647	461	2020
14	29399	0	32470	31000	1,470	223	1710
15	28517	0	31343	31000	343	45	1448

=====

31,000 .5 71 538139 0 617079 465000 152,079 88,108 90794

8.0 99 3.0 99 \$/BBLRESV: 9.44 EQUIP VAL: 30,184
\$/BBLPROD: 29,505 WI OIL VAL: 11,271 RI OIL VAL: 11,615
WI PAYOUT: 7.4 GAS VAL: 76,837 GAS VAL: 79,179
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 209,080 WI TOTAL: 118,290 RI TOTAL: 90,790

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 115 VAL: 48,300
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,190
LAST YR RI VAL: 60,340
LAST YR 8/8 VAL: 175,530

LAST YR OIL PROD: 155
LAST YR GAS PROD: 25,743

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400662 - PURYEAR #7027 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 250137 - 7027 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15613
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	24,400	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	24,400	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	24,400	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	24,400	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	24,400	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	24,400	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	24,400	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .30
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 77

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400661 - MILLER 26 #7H	FULL WI DECIMAL = .793012	#WELLS: 1
RRC#, WELL#.....: 250144 - 7H RRC DIST.: 10	FULL RI DECIMAL = .206988	DEPTH: 16025

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 68050500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... P.C.X. (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68050500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: P.C.X. (GRANITE WASH)		---	---	---	---	---	---	---	---	
		1	1,199	76,735	0	61.89	4.45	4.45	.00	58846
ALT FRZ.:	ALT G\$ RRC:	2	1,055	71,363	0	62.98	4.41	4.41	.00	52697
ALT JOB#:	UNIT.....:	3	928	66,368	0	64.08	4.38	4.38	.00	47183
ALT LSE#:	HCG.....:	4	817	61,722	0	65.21	4.34	4.34	.00	42253
ALT RRC#:	GRAPH.....:	5	719	57,401	0	66.36	4.31	4.31	.00	37839

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8	852	853,583	0	67.53	4.28	4.28	.00	55883
---	-----	-----	-----	8	490	46,646	0	67.53	4.28	4.28	.00	29819
01	WHEELER COUNTY APPRA	1.000000	1,639,040	9	431	42,939	0	67.53	4.28	4.28	.00	23092
02	WHEELER COUNTY	1.000000	1,639,040	10	379	39,933	0	67.53	4.28	4.28	.00	20321
03	WHEELER CO RD & BRID	1.000000	1,639,040	11	333	37,138	0	67.53	4.28	4.28	.00	17882
04	WHEELER CO LATERAL R	1.000000	1,639,040	12	293	34,538	0	67.53	4.28	4.28	.00	15736
05	WATER DISTRICT	1.000000	1,639,040	13	258	32,120	0	67.53	4.28	4.28	.00	13848
10	HOSPITAL DISTRICT #1	1.000000	1,639,040	14	227	29,872	0	67.53	4.28	4.28	.00	12186
28	FORT ELLIOTT ISD	1.000000	1,639,040	15	200	27,781	0	67.53	4.28	4.28	.00	10724

	16	176	25,836	0	67.53	4.28	4.28	.00	9437
	17	155	24,028	0	67.53	4.28	4.28	.00	8305
	18	136	22,346	0	67.53	4.28	4.28	.00	7308
	19	120	20,781	0	67.53	4.28	4.28	.00	6431
	20	105	19,327	0	67.53	4.28	4.28	.00	5659
	21	92	17,974	0	67.53	4.28	4.28	.00	4980
	22	81	16,716	0	67.53	4.28	4.28	.00	4382
	23	72	15,545	0	67.53	4.28	4.28	.00	3857
	24	63	14,457	0	67.53	4.28	4.28	.00	3394
*** PARAMETERS ***	25	55	13,445	0	67.53	4.28	4.28	.00	2986
	26	49	12,504	0	67.53	4.28	4.28	.00	2628

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	=====	=====	=====	=====
YRS FLAT:		FMVF:		8/8 RES:		9,621	930,069	0	501,919

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.54		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.54	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5	--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	270790	0	329636	45000	284,636	265,423	80584
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	249571	0	302268	45000	257,268	208,611	64820

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	212428	0	254681	45000	209,681	128,564	42024
-----	-----	-----	-----	5	196192	0	234031	45000	189,031	100,784	33874
45,000	3.5	218		6	181189	0	215074	45000	170,074	78,849	27307
-----	-----	-----	-----	7	168506	0	198325	45000	153,325	61,813	22089
	12.0 99	7.0 99		8	156710	0	182951	45000	137,951	48,360	17874

ALT JAN 1 HYPERBOLIC FORECAST:				14	101390	0	113576	45000	68,576	10,393	5055	
OIL:	D	B:	De/Dt:	/	15	94293	0	105017	45000	60,017	7,909	4100
GAS:	D	B:	De/Dt:	/	16	87692	0	97129	45000	52,129	5,974	3326
PRD:	M	B:	De/Dt:	/	17	81554	0	89859	45000	44,859	4,470	2700

PROD WELLS:	1	EQ	SCH#:	31	VAL:	25,000	19	70536	0	76967	45000	31,967	2,409	1779
SERV WELLS:		EQ	SCH#:		VAL:		20	65598	0	71257	45000	26,257	1,721	1445
INJ WELLS:		EQ	SCH#:		VAL:		21	61006	0	65986	45000	20,986	1,195	1174
COMPRESSRS:		HP:			VAL:		22	56736	0	61118	45000	16,118	799	953
OTHER EQ VALUE(RCNLD):							23	52764	0	56621	45000	11,621	500	775

LAST YR WI VAL:	409,130	26	42441	0	45069	45000	69	2	416
LAST YR RI VAL:	160,880		=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:	570,010		3184050	0	3685969	1170000	2,515,969	1,216,707	415470

		\$/BBLRESV:	21.72	EQUIP VAL:	6,862				
LAST YR OIL PROD:	1,173	\$/BBLPROD:	59,683	WI OIL VAL:	165,679	RI OIL VAL:		56,575	
LAST YR GAS PROD:	68,849	WI PAYOUT:	5.3	GAS VAL:	1,051,027	GAS VAL:		358,895	
		RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:		0	

REMARKS1: PREV OP WAS 4P ENERGY	8/8 VALUE:	1,639,040	WI TOTAL:	1,223,570	RI TOTAL:	415,470
REMARKS2:						
MC1:						
MC2:						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400657 - BRITT 7 #607 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 250563 - 607 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 15500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	105	9,053	0	61.89	2.32	2.32	.00	5036
ALT JOB#:	UNIT.....:	2	95	8,238	0	62.98	2.30	2.30	.00	4664
ALT LSE#:	HCG.....:	3	86	7,496	0	64.08	2.28	2.28	.00	4318
ALT RRC#:	GRAPH.....:	4	79	6,822	0	65.21	2.27	2.27	.00	3999
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			365	31,609	0					18,017

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
01	WHEELER COUNTY APPRA	1.000000	45,860	1	16277	0	21313	16000	5,313	4,954	5795
02	WHEELER COUNTY	1.000000	45,860	2	14685	0	19349	16000	3,349	2,715	4614
03	WHEELER CO RD & BRID	1.000000	45,860	3	13247	0	17565	16000	1,565	1,103	3676
04	WHEELER CO LATERAL R	1.000000	45,860	4	12002	0	16001	16000	1	0	2936
05	WATER DISTRICT	1.000000	45,860		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,860		56211	0	74228	64000	10,228	8,772	17021
25	KELTON ISD	1.000000	45,860								

\$/BBLRESV:	7.55	EQUIP VAL:	20,072
\$/BBLPROD:	9,137	WI OIL VAL:	2,129
WI PAYOUT:	.0	GAS VAL:	6,643
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	45,860	WI TOTAL:	28,840
		RI TOTAL:	17,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .3 26

9.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,910
LAST YR RI VAL: 33,680
LAST YR 8/8 VAL: 70,590

LAST YR OIL PROD: 56
LAST YR GAS PROD: 8,750

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400648 - WILEY #204 FULL WI DECIMAL = .747327 #WELLS: 1
RRC#, WELL#.....: 250584 - 204 RRC DIST.: 10 FULL RI DECIMAL = .252673 DEPTH: 16945
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400659 - DAVIS 65 #15 FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 250588 - 15 RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 16622
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.15	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 400658 - STILES 67 #10 FULL WI DECIMAL = .725438 #WELLS: 1
RRC#, WELL#.....: 250591 - 10 RRC DIST.: 10 FULL RI DECIMAL = .274562 DEPTH: 16625
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 185,750
02 WHEELER COUNTY 1.000000 185,750
03 WHEELER CO RD & BRID 1.000000 185,750
04 WHEELER CO LATERAL R 1.000000 185,750
05 WATER DISTRICT 1.000000 185,750
10 HOSPITAL DISTRICT #1 1.000000 185,750
28 FORT ELLIOTT ISD 1.000000 185,750

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 62727 0 62727 24000 38,727 36,113 22236
2 53396 0 53396 24000 29,396 23,836 16603
3 45685 0 45685 24000 21,685 15,290 12461
4 38984 0 38984 24000 14,984 9,187 9328
5 33352 0 33352 24000 9,352 4,986 7000
6 28382 0 28382 24000 4,382 2,032 5225
7 24409 0 24409 24000 409 165 3942
286935 0 286935 168000 118,935 91,609 76795

*** PARAMETERS ***
MO SHIFT: 6 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: 4.4 GAS VAL: 91,609 GAS VAL: 76,795
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 185,750 WI TOTAL: 108,950 RI TOTAL: 76,800

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 65
14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,770
LAST YR RI VAL: 30,590
LAST YR 8/8 VAL: 73,360

LAST YR OIL PROD: 2
LAST YR GAS PROD: 25,777

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400607 - DAVIS #1043 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 250663 - 1043 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 18500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691175
GAS FIELD NAME...: MILLS RANCH (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	28,472	0	67.53	3.56	3.56	.00	1718
---	-----	-----	-----	8	26	25,909	0	67.53	3.56	3.56	.00	1366
01	WHEELER COUNTY APPRA	1.000000	513,260	9	20	23,577	0	67.53	3.56	3.56	.00	1086
02	WHEELER COUNTY	1.000000	513,260	10	16	21,455	0	67.53	3.56	3.56	.00	863
03	WHEELER CO RD & BRID	1.000000	513,260	11	13	19,524	0	67.53	3.56	3.56	.00	686
04	WHEELER CO LATERAL R	1.000000	513,260		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	513,260		579	359,675	0					29,211
11	HOSPITAL DISTRICT #2	1.000000	513,260									
25	KELTON ISD	1.000000	513,260		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

25	KELTON	ISD	1.000000	513,260	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	143774	0	150009	50500	99,509	92,792	40789	
					2	130127	0	135171	50500	84,671	68,657	32242	
					3	117450	0	121530	50500	71,030	50,084	25427	
					4	106001	0	109302	50500	58,802	36,054	20060	
					5	95928	0	98599	50500	48,099	25,644	15874	
					6	86325	0	88486	50500	37,986	17,611	12496	
					7	78555	0	80273	50500	29,773	12,003	9944	
			*** PARAMETERS ***		8	71485	0	72851	50500	22,351	7,836	7916	
					9	65052	0	66138	50500	15,638	4,767	6304	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	59197	0	60060	50500	9,560	2,534	5022
YRS FLAT:		FMVF:	8/8	RES:		11	53869	0	54555	50500	4,055	935	4001

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 .4 144

20.5 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,040
LAST YR RI VAL: 87,750
LAST YR 8/8 VAL: 225,790

LAST YR OIL PROD: 227
LAST YR GAS PROD: 53,675

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 400654 - BURRELL AW #104 FULL WI DECIMAL = .824310 #WELLS: 1
RRC#, WELL#.....: 250880 - 104 RRC DIST.: 10 FULL RI DECIMAL = .175690 DEPTH: 16492
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	29,620	1	14264	0	14264	12500	1,764	1,645	2847
02	WHEELER COUNTY	1.000000	29,620	2	13326	0	13326	12500	826	670	2333
03	WHEELER CO RD & BRID	1.000000	29,620								
04	WHEELER CO LATERAL R	1.000000	29,620		27590	0	27590	25000	2,590	2,315	5180
05	WATER DISTRICT	1.000000	29,620								
10	HOSPITAL DISTRICT #1	1.000000	29,620								
25	KELTON ISD	1.000000	29,620								
					\$/BBLRESV: .00		EQUIP VAL: 22,129				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 2,315		GAS VAL: 5,180		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 29,620		WI TOTAL: 24,440		RI TOTAL: 5,180		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500 30

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 10,215

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400694 - BEGERT TRUST 43 #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 250995 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13475
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13208	0	20888	20000	888	828	65222			
82	FT ELLIOTT Cisd (HEM	1.000000	22,220	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13208	0	20888	20000	888	828	65222			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 22,220
\$/BBLRESV: 2.46 EQUIP VAL: 14,871
\$/BBLPROD: 811 WI OIL VAL: 304 RI OIL VAL: 2,398
WI PAYOUT: .0 GAS VAL: 524 GAS VAL: 4,124
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,220 WI TOTAL: 15,700 RI TOTAL: 6,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.5	30	
18.0 99	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,560
LAST YR RI VAL: 33,030
LAST YR 8/8 VAL: 50,590

LAST YR OIL PROD: 188
LAST YR GAS PROD: 10,551

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400695 - BOWERS 44 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 251028 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	21,350	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					16156	0	19441	19000	441	411				6070	
					16156	0	19441	19000	441	411				6070	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 21,350
\$/BBLRESV: 1.31 EQUIP VAL: 14,871
\$/BBLPROD: 460 WI OIL VAL: 69 RI OIL VAL: 1,026
WI PAYOUT: .0 GAS VAL: 342 GAS VAL: 5,044
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,350 WI TOTAL: 15,280 RI TOTAL: 6,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 .2 35
5.0 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,040
LAST YR RI VAL: 5,990
LAST YR 8/8 VAL: 21,030
LAST YR OIL PROD: 76
LAST YR GAS PROD: 12,947

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400698 - ELLEN #8008 FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 251083 - 8008 RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	115	14,371	0	61.69	2.65	2.65	.00	5391
ALT JOB#:	UNIT.....:	2	85	13,940	0	62.78	2.63	2.63	.00	4055
ALT LSE#:	HCG.....:	3	68	13,522	0	63.88	2.61	2.61	.00	3301
ALT RRC#:	GRAPH.....:	4	60	13,116	0	65.00	2.59	2.59	.00	2964
		5	48	12,723	0	66.15	2.57	2.57	.00	2413
		6	47	12,341	0	67.32	2.55	2.55	.00	2405

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	37	11,971	0	67.32	2.55	2.55	.00	1893
---	-----	-----	-----	8	36	11,612	0	67.32	2.55	2.55	.00	1842
82	FT ELLIOTT CISD (HEM	1.000000	111,970	9	35	11,264	0	67.32	2.55	2.55	.00	1791
				10	34	10,926	0	67.32	2.55	2.55	.00	1739
				11	26	10,598	0	67.32	2.55	2.55	.00	1330
				12	24	10,280	0	67.32	2.55	2.55	.00	1228
				13	23	9,972	0	67.32	2.55	2.55	.00	1177

				=====	=====	=====		=====
				638	156,636	0		31,529

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	28941	0	34332	20000	14,332	13,365	10157
				2	27862	0	31917	20000	11,917	9,663	8283
				3	26821	0	30122	20000	10,122	7,137	6858
				4	25816	0	28780	20000	8,780	5,383	5747
				5	24849	0	27262	20000	7,262	3,871	4776
				6	23915	0	26320	20000	6,320	2,930	4044
				7	23198	0	25091	20000	5,091	2,052	3382
				8	22503	0	24345	20000	4,345	1,523	2878
				9	21828	0	23619	20000	3,619	1,104	2450
				10	21173	0	22912	20000	2,912	772	2084

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		11	20538	0	21868	20000	1,868	430	1745
YRS FLAT:	FMVF:	8/8 RES:		12	19921	0	21149	20000	1,149	231	1481
				13	19325	0	20502	20000	502	87	1259
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.11			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.11										
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				306690	0	338219	260000	78,219	48,548	55144

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 9.33	EQUIP VAL: 8,281						
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 4,526	RI OIL VAL: 5,141					
20,000				WI PAYOUT: 5.7	GAS VAL: 44,022	GAS VAL: 50,003					
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0					

				8/8 VALUE:	111,970	WI TOTAL:	56,830	RI TOTAL:	55,140
--	--	--	--	------------	---------	-----------	--------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 30.0 / 3.0
GAS: 40.0 D B: 1.500 De/Dt: 3.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,530
LAST YR RI VAL: 21,850
LAST YR 8/8 VAL: 42,380

LAST YR OIL PROD: 167
LAST YR GAS PROD: 13,473

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400681 - LOTT 1 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 251181 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14800
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 36,890

02 WHEELER COUNTY 1.000000 36,890
03 WHEELER CO RD & BRID 1.000000 36,890
04 WHEELER CO LATERAL R 1.000000 36,890
05 WATER DISTRICT 1.000000 36,890
10 HOSPITAL DISTRICT #1 1.000000 36,890
22 WHEELER ISD 1.000000 36,890

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 12

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,890
LAST YR RI VAL: 10,570
LAST YR 8/8 VAL: 33,460

LAST YR OIL PROD:
LAST YR GAS PROD: 4,082

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 400653 - BRITT 5 #1005          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....: 251182 - 1005      RRC DIST.: 10    FULL RI DECIMAL = .225000          DEPTH: 15050
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

ALT FRZ#:	ALT G\$ RRC#:	2	0	7,791	0	62.98	2.61	2.61	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	16,448	0					0
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
01	WHEELER COUNTY APPRA	1.000000	33,770	1	17645	0	17645	15000	2,645	2,466	4798
02	WHEELER COUNTY	1.000000	33,770	2	15760	0	15760	15000	760	616	3759
03	WHEELER CO RD & BRID	1.000000	33,770		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	33,770		33405	0	33405	30000	3,405	3,082	8557
05	WATER DISTRICT	1.000000	33,770								
10	HOSPITAL DISTRICT #1	1.000000	33,770		\$/BBLRESV:	.00	EQUIP VAL:	22,129			
28	FORT ELLIOTT ISD	1.000000	33,770		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	3,082	GAS VAL:		8,557
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	33,770	WI TOTAL:	25,210	RI TOTAL:		8,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		25	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	26,710
LAST YR	RI VAL:	12,350
LAST YR	8/8 VAL:	39,060

LAST YR OIL PROD:
LAST YR GAS PROD: 8,777

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400697 - FLOWERS 41 #3 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 251184 - 3 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13500
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	235	8,037	0	61.69	2.11	2.11	.00	11099
ALT JOB#:	UNIT.....:	2	211	7,445	0	62.78	2.09	2.09	.00	10142
ALT LSE#:	HCG.....:	3	195	6,972	0	63.88	2.07	2.07	.00	9537
ALT RRC#:	GRAPH.....:	4	181	6,584	0	65.00	2.07	2.07	.00	9008
		5	170	6,256	0	66.15	2.05	2.05	.00	8610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	992	35,294	0				48,396
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82	FT ELLIOTT CISD (HEM	1.000000	48,020	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	12984	0	24083	18000	6,083	5,672	6906
2	11913	0	22055	18000	4,055	3,288	5547
3	11050	0	20587	18000	2,587	1,824	4542
4	10435	0	19443	18000	1,443	885	3762
5	9819	0	18429	18000	429	229	3129
=====	=====	=====	=====	=====	=====	=====	=====
	56201	0	104597	90000	14,597	11,898	23886

\$/BBLRESV:	7.25	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	5,505
WI PAYOUT:	.0	GAS VAL:	6,393
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	48,020	WI TOTAL:	24,130	RI TOTAL:	23,890
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .7 D B: 2.500 De/Dt: 11.0 / 3.0
GAS: 23.0 D B: 2.200 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,320
LAST YR RI VAL: 5,300
LAST YR 8/8 VAL: 20,620

LAST YR OIL PROD: 239
LAST YR GAS PROD: 8,365

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400610 - TEAS 43 #4324P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 251208 - 4324P RRC DIST.: 10 FULL RI DECIMAL = .245294 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	4,880	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	4,880		
\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.60	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,600		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400611 - HEFLEY #4118P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 251211 - 4118P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 13500
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	52	16,790	0	62.78	2.08	2.08	.00	2333
ALT JOB#:				UNIT.....:	3	41	15,782	0	63.88	2.07	2.07	.00	1899
ALT LSE#:				HCG.....:	4	33	14,992	0	65.00	2.05	2.05	.00	1546
ALT RRC#:				GRAPH.....:	5	26	14,243	0	66.15	2.03	2.03	.00	1259
					6	21	13,531	0	67.32	2.02	2.02	.00	1025
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	17	12,854	0	67.32	2.02	2.02	.00	820
---	-----	-----	-----		8	13	12,211	0	67.32	2.02	2.02	.00	656
82	FT ELLIOTT CISD (HEM	1.000000	103,590		9	10	11,601	0	67.32	2.02	2.02	.00	525
					10	8	11,021	0	67.32	2.02	2.02	.00	420
					=====	=====	=====						=====
						286	141,377	0					13,349

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	27411	0	30277	16000	14,277	13,313	11322
				2	24958	0	27291	16000	11,291	9,156	8953
				3	23347	0	25246	16000	9,246	6,520	7264
				4	21965	0	23511	16000	7,511	4,605	5934
				5	20663	0	21922	16000	5,922	3,157	4854
				6	19533	0	20558	16000	4,558	2,113	3993
				7	18557	0	19377	16000	3,377	1,362	3301
				8	17629	0	18285	16000	2,285	801	2733
*** PARAMETERS ***				9	16748	0	17273	16000	1,273	388	2265
				10	15910	0	16330	16000	330	87	1878
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28					206721	0	220070	160000	60,070	41,502	52497
YRS FLAT: FMVF: 8/8 RES:					206721	0	220070	160000	60,070	41,502	52497

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.67 \$/BBLRESV: 12.36 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67 \$/BBLPROD: 17,601 WI OIL VAL: 2,517 RI OIL VAL: 3,184
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 38,985 GAS VAL: 49,313
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 103,590 WI TOTAL: 51,090 RI TOTAL: 52,500

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000	.2	53	
	20.0 99	10.0 1	
		7.0 1	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,240
LAST YR RI VAL: 50,460
LAST YR 8/8 VAL: 109,700

LAST YR OIL PROD: 72
LAST YR GAS PROD: 19,615

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400612 - HEFLEY #4117P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 251212 - 4117P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11865
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400614 - MEEK 70 #7024P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 251225 - 7024P RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 11755
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610						
				\$/BBLRESV:	.00	EQUIP VAL:	15,614		
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,500		1
-----	-----	-----
	23.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 535

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 400708 - STILES RANCH 23 #10H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 251326 - 10H RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 13107
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 266,280

02 WHEELER COUNTY 1.000000 266,280
03 WHEELER CO RD & BRID 1.000000 266,280
04 WHEELER CO LATERAL R 1.000000 266,280
05 WATER DISTRICT 1.000000 266,280
10 HOSPITAL DISTRICT #1 1.000000 266,280
28 FORT ELLIOTT ISD 1.000000 266,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 545 32,870 0 61.89 3.82 3.82 .00 26815
2 474 28,925 0 62.98 3.80 3.80 .00 23740
3 412 25,454 0 64.08 3.77 3.77 .00 21015
4 358 22,399 0 65.21 3.75 3.75 .00 18605
5 312 19,711 0 66.36 3.71 3.71 .00 16472
6 271 17,346 0 67.53 3.68 3.68 .00 14583
=====

2,372 146,705 0 121,230
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 99823 0 126638 61500 65,138 60,741 30585
2 87384 0 111124 61500 49,624 40,238 23542
3 76291 0 97306 61500 35,806 25,247 18083
4 66780 0 85385 61500 23,885 14,645 13919
5 58140 0 74612 61500 13,112 6,991 10670
6 50749 0 65332 61500 3,832 1,777 8194
=====

439167 0 560397 369000 191,397 149,639 104993
\$/BBLRESV: 17.17 EQUIP VAL: 11,652
\$/BBLPROD: 25,449 WI OIL VAL: 32,371 RI OIL VAL: 22,713
WI PAYOUT: 3.4 GAS VAL: 117,268 GAS VAL: 82,280
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 266,280 WI TOTAL: 161,290 RI TOTAL: 104,990
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.6 96

13.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,030
LAST YR RI VAL: 90,500
LAST YR 8/8 VAL: 230,530

LAST YR OIL PROD: 772
LAST YR GAS PROD: 45,349

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400615 - HUFF RANCH 47 #4 FULL WI DECIMAL = .756005 #WELLS: 1
RRC#, WELL#.....: 251378 - 4 RRC DIST.: 10 FULL RI DECIMAL = .243995 DEPTH: 15560
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
25 KELTON ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/11/2025 MNRLTSIF			
LEASE#, NAME.....: 400672 - ELMORE #1324				FULL WI DECIMAL = .802361				#WELLS: 1			
RRC#, WELL#.....: 251455 - 1324 RRC DIST.: 10				FULL RI DECIMAL = .197639				DEPTH: 14570			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 68050500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: P.C.X. (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OPER WAS LE NORMAN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400609 - KIKER #1606 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 251471 - 1606 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	19,840	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8514	0	15351	14500	851	794	4174				
					8514	0	15351	14500	851	794	4174				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,840
\$/BBLRESV: 3.22 EQUIP VAL: 14,871
\$/BBLPROD: 1,142 WI OIL VAL: 354 RI OIL VAL: 1,859
WI PAYOUT: .0 GAS VAL: 440 GAS VAL: 2,315
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,840 WI TOTAL: 15,670 RI TOTAL: 4,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.4		
4.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.500 De/Dt: 22.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,020
LAST YR RI VAL: 27,850
LAST YR 8/8 VAL: 58,870

LAST YR OIL PROD: 130
LAST YR GAS PROD: 6,381

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400617 - FRYE RANCH 10 #9010 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 251534 - 9010 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 16000
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====			=====	
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400673 - CHILDRENS HOME 2 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 251620 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15430
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96784600
GAS FIELD NAME...: WHEELER, N. (MORROW)

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	458	5,392	0	61.89	2.11	2.11	.00 22676
				2	425	5,230	0	62.98	2.09	2.09	.00 21461
				3	396	5,073	0	64.08	2.07	2.07	.00 20307
				4	368	4,921	0	65.21	2.07	2.07	.00 19218
				5	342	4,773	0	66.36	2.05	2.05	.00 18188
				6	318	4,630	0	67.53	2.03	2.03	.00 17213
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	296	4,491	0	67.53	2.03	2.03	.00 16008
---	-----	-----	-----	8	275	4,356	0	67.53	2.03	2.03	.00 14888
01	WHEELER COUNTY APPRA	1.000000	156,580	9	256	4,225	0	67.53	2.03	2.03	.00 13846
02	WHEELER COUNTY	1.000000	156,580	10	238	4,099	0	67.53	2.03	2.03	.00 12876
03	WHEELER CO RD & BRID	1.000000	156,580	11	221	3,976	0	67.53	2.03	2.03	.00 11975
04	WHEELER CO LATERAL R	1.000000	156,580	12	206	3,856	0	67.53	2.03	2.03	.00 11137
05	WATER DISTRICT	1.000000	156,580	13	191	3,741	0	67.53	2.03	2.03	.00 10357
10	HOSPITAL DISTRICT #1	1.000000	156,580	14	178	3,628	0	67.53	2.03	2.03	.00 9632
22	WHEELER ISD	1.000000	156,580	15	165	3,520	0	67.53	2.03	2.03	.00 8958
				16	154	3,414	0	67.53	2.03	2.03	.00 8331
				17	143	3,312	0	67.53	2.03	2.03	.00 7748
				18	133	3,212	0	67.53	2.03	2.03	.00 7205
				19	124	3,116	0	67.53	2.03	2.03	.00 6701
				20	115	3,022	0	67.53	2.03	2.03	.00 6232
				21	107	2,932	0	67.53	2.03	2.03	.00 5795
				22	99	2,844	0	67.53	2.03	2.03	.00 5390
				23	92	2,758	0	67.53	2.03	2.03	.00 5012
				24	86	2,676	0	67.53	2.03	2.03	.00 4662

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000 1.3 15

7.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

152360 0 438176 216000 222,176 105,299 43721

LAST YR WI VAL: 36,170 \$/BBLRESV: 15.94 EQUIP VAL: 7,565
LAST YR RI VAL: 14,850 \$/BBLPROD: 66,043 WI OIL VAL: 68,685 RI OIL VAL: 28,519
LAST YR 8/8 VAL: 51,020 WI PAYOUT: 5.9 GAS VAL: 36,614 GAS VAL: 15,202
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 405 8/8 VALUE: 156,580 WI TOTAL: 112,860 RI TOTAL: 43,720
LAST YR GAS PROD: 5,829

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400618 - BRITT RANCH UNIT #3612 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 252006 - 3612 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 16000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	22,648	0	61.89	2.83	2.83	.00	0
01	WHEELER COUNTY APPRA	1.000000	174,100	2	0	21,289	0	62.98	2.80	2.80	.00	0
02	WHEELER COUNTY	1.000000	174,100	3	0	20,011	0	64.08	2.78	2.78	.00	0
03	WHEELER CO RD & BRID	1.000000	174,100	4	0	18,811	0	65.21	2.76	2.76	.00	0
04	WHEELER CO LATERAL R	1.000000	174,100	5	0	17,682	0	66.36	2.74	2.74	.00	0
05	WATER DISTRICT	1.000000	174,100	6	0	16,621	0	67.53	2.72	2.72	.00	0
10	HOSPITAL DISTRICT #1	1.000000	174,100	7	0	15,624	0	67.53	2.72	2.72	.00	0
25	KELTON ISD	1.000000	174,100	8	0	14,686	0	67.53	2.72	2.72	.00	0
				9	0	13,805	0	67.53	2.72	2.72	.00	0
				10	0	12,977	0	67.53	2.72	2.72	.00	0
				11	0	12,198	0	67.53	2.72	2.72	.00	0
				12	0	11,466	0	67.53	2.72	2.72	.00	0
				13	0	10,778	0	67.53	2.72	2.72	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	208,596	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	52076	0	52076	23000	29,076	27,113	11256
2	48433	0	48433	23000	25,433	20,623	9183
3	45202	0	45202	23000	22,202	15,655	7517
4	42184	0	42184	23000	19,184	11,762	6154
5	39365	0	39365	23000	16,365	8,725	5037
6	36733	0	36733	23000	13,733	6,367	4123
7	34529	0	34529	23000	11,529	4,648	3400
8	32458	0	32458	23000	9,458	3,316	2803
9	30510	0	30510	23000	7,510	2,289	2312
10	28680	0	28680	23000	5,680	1,506	1906
11	26959	0	26959	23000	3,959	913	1572
12	25341	0	25341	23000	2,341	469	1296
13	23821	0	23821	23000	821	143	1069
	=====	=====	=====	=====	=====	=====	=====
	466291	0	466291	299000	167,291	103,529	57628

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	12,939		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
23,000		64		WI PAYOUT:	5.3	GAS VAL:	103,529	GAS VAL:	57,628
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
	6.0	99				=====	=====	=====	=====
				8/8 VALUE:	174,100	WI TOTAL:	116,470	RI TOTAL:	57,630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,520
LAST YR RI VAL: 61,820
LAST YR 8/8 VAL: 200,340

LAST YR OIL PROD: 22
LAST YR GAS PROD: 27,690

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400619 - BRITT RANCH UNIT #4514 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 252008 - 4514 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15900
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 111,660
02 WHEELER COUNTY 1.000000 111,660
03 WHEELER CO RD & BRID 1.000000 111,660
04 WHEELER CO LATERAL R 1.000000 111,660
05 WATER DISTRICT 1.000000 111,660
10 HOSPITAL DISTRICT #1 1.000000 111,660
25 KELTON ISD 1.000000 111,660

8/8 ANNUAL 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 19,391 0 61.89 3.13 3.13 .00 0
2 0 17,451 0 62.98 3.12 3.12 .00 0
3 0 15,706 0 64.08 3.09 3.09 .00 0
4 0 14,136 0 65.21 3.06 3.06 .00 0
5 0 12,722 0 66.36 3.05 3.05 .00 0
6 0 11,450 0 67.53 3.02 3.02 .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 49314 0 49314 26000 23,314 21,740 10658
2 44241 0 44241 26000 18,241 14,791 8387
3 39434 0 39434 26000 13,434 9,472 6558
4 35146 0 35146 26000 9,146 5,608 5128
5 31528 0 31528 26000 5,528 2,947 4035
6 28096 0 28096 26000 2,096 972 3154
=====

227759 0 227759 156000 71,759 55,530 37920
\$ /BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 55,530 GAS VAL: 37,920
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 111,660 WI TOTAL: 73,740 RI TOTAL: 37,920
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 56

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,650
LAST YR RI VAL: 33,390
LAST YR 8/8 VAL: 90,040

LAST YR OIL PROD:
LAST YR GAS PROD: 21,414

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400628 - BRITT 6 #18 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 252032 - 18 RRC DIST.: 10 FULL RI DECIMAL = .215000 DEPTH: 15045
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	32,610	1	16634	0	16634	14000	2,634	2,456	4267
02	WHEELER COUNTY	1.000000	32,610	2	14587	0	14587	14000	587	476	3282
03	WHEELER CO RD & BRID	1.000000	32,610								
04	WHEELER CO LATERAL R	1.000000	32,610		31221	0	31221	28000	3,221	2,932	7549
05	WATER DISTRICT	1.000000	32,610								
10	HOSPITAL DISTRICT #1	1.000000	32,610								
28	FORT ELLIOTT ISD	1.000000	32,610								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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		20	
	14.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,620
LAST YR RI VAL: 17,000
LAST YR 8/8 VAL: 48,620

LAST YR OIL PROD: 93
LAST YR GAS PROD: 7,651

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400620 - HUFF RANCH 48 #7 FULL WI DECIMAL = .754812 #WELLS: 1
RRC#, WELL#.....: 252329 - 7 RRC DIST.: 10 FULL RI DECIMAL = .245188 DEPTH: 15850
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	11,863	0	61.89	3.15	3.15	.00
				2	0	11,507	0	62.98	3.12	3.12	.00
				3	0	11,161	0	64.08	3.11	3.11	.00
				4	0	10,827	0	65.21	3.08	3.08	.00
				5	0	10,502	0	66.36	3.05	3.05	.00
				6	0	10,187	0	67.53	3.04	3.04	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	9,881	0	67.53	3.04	3.04	.00
---				8	0	9,585	0	67.53	3.04	3.04	.00
01 WHEELER COUNTY APPRA 1.000000 88,240				9	0	9,297	0	67.53	3.04	3.04	.00
02 WHEELER COUNTY 1.000000 88,240				10	0	9,018	0	67.53	3.04	3.04	.00
03 WHEELER CO RD & BRID 1.000000 88,240				11	0	8,748	0	67.53	3.04	3.04	.00
04 WHEELER CO LATERAL R 1.000000 88,240				=====	=====	=====					=====
05 WATER DISTRICT 1.000000 88,240					0	112,576	0				0
10 HOSPITAL DISTRICT #1 1.000000 88,240											
25 KELTON ISD 1.000000 88,240											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	28206	0	28206	20000	8,206	7,652
				2	27099	0	27099	20000	7,099	5,756
				3	26202	0	26202	20000	6,202	4,373
				4	25171	0	25171	20000	5,171	3,171
				5	24178	0	24178	20000	4,178	2,228
				6	23376	0	23376	20000	3,376	1,565
				7	22674	0	22674	20000	2,674	1,078
*** PARAMETERS ***				8	21994	0	21994	20000	1,994	699
				9	21334	0	21334	20000	1,334	407
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	20694	0	20694	20000	694	184
YRS FLAT: FMVF: 8/8 RES:				11	20074	0	20074	20000	74	17
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51				261002	0	261002	220000	41,002	27,130	46839
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51										
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				\$/BBLRESV: .00		EQUIP VAL: 14,265				
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: .0		GAS VAL: 27,130		GAS VAL: 46,839		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====	=====	=====	=====	=====	=====	=====
-----				8/8 VALUE:	88,240	WI TOTAL:	41,400	RI TOTAL:	46,840	
20,000 33										

3.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,360
LAST YR RI VAL: 6,780
LAST YR 8/8 VAL: 32,140

LAST YR OIL PROD:
LAST YR GAS PROD: 12,107

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400700 - KIKER #1507H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252357 - 1507 H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15646
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

				2	62	12,901	0	62.78	2.09	2.09	.00	2924
ALT FRZ.: ALT G\$ RRC:				3	55	12,514	0	63.88	2.07	2.07	.00	2678
ALT JOB#: UNIT.....:				4	50	12,139	0	65.00	2.07	2.07	.00	2452
ALT LSE#: HCG.....:				5	45	11,775	0	66.15	2.05	2.05	.00	2246
ALT RRC#: GRAPH.....:				6	40	11,422	0	67.32	2.03	2.03	.00	2057
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	36	11,079	0	67.32	2.03	2.03	.00	1851
---	-----	-----	-----	8	33	10,746	0	67.32	2.03	2.03	.00	1666
82	FT ELLIOTT CISD (HEM	1.000000	69,180	=====	=====	=====						=====
					390	95,877	0					19,066

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	21049	0	24241	18000	6,241	5,820	7568
2	20224	0	23148	18000	5,148	4,174	6339
3	19429	0	22107	18000	4,107	2,896	5311
4	18847	0	21299	18000	3,299	2,023	4487
5	18104	0	20350	18000	2,350	1,253	3762
6	17390	0	19447	18000	1,447	671	3154
7	16868	0	18719	18000	719	290	2662
8	16362	0	18028	18000	28	10	2249
	=====	=====	=====	=====	=====	=====	=====
	148273	0	167339	144000	23,339	17,137	35532

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 6.69 EQUIP VAL: 16,513
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 13,020 WI OIL VAL: 1,953 RI OIL VAL: 4,048
WI PAYOUT: .0 GAS VAL: 15,184 GAS VAL: 31,484
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.2	37	
	10.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,150
LAST YR RI VAL: 89,570
LAST YR 8/8 VAL: 234,720

LAST YR OIL PROD: 68
LAST YR GAS PROD: 13,401

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400624 - MCCOY 27 #10H				FULL WI DECIMAL = .789694				#WELLS: 1			
RRC#, WELL#.....: 252586 - 10H RRC DIST.: 10				FULL RI DECIMAL = .210306				DEPTH: 16225			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,500		
-----	-----	-----

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: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400666 - THOMAS 5 #5H FULL WI DECIMAL = .808697 #WELLS: 1
RRC#, WELL#.....: 252590 - 5H RRC DIST.: 10 FULL RI DECIMAL = .191303 DEPTH: 14141
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 250,850
02 WHEELER COUNTY 1.000000 250,850
03 WHEELER CO RD & BRID 1.000000 250,850
04 WHEELER CO LATERAL R 1.000000 250,850
05 WATER DISTRICT 1.000000 250,850
10 HOSPITAL DISTRICT #1 1.000000 250,850
25 KELTON ISD 1.000000 250,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 288 91,025 0 61.89 1.37 1.37 .00 14414
2 279 83,743 0 62.98 1.36 1.36 .00 14228
3 270 77,043 0 64.08 1.35 1.35 .00 14042
4 262 70,880 0 65.21 1.34 1.34 .00 13861
5 254 65,209 0 66.36 1.33 1.33 .00 13683
6 247 59,992 0 67.53 1.32 1.32 .00 13506
7 239 55,193 0 67.53 1.32 1.32 .00 13101
8 232 50,777 0 67.53 1.32 1.32 .00 12708

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 100848 0 115262 66700 48,562 45,284 25537
2 92103 0 106331 66700 39,631 32,136 20665
3 84112 0 98154 66700 31,454 22,179 16733
4 76809 0 90670 66700 23,970 14,697 13560
5 70137 0 83820 66700 17,120 9,128 10995
6 64041 0 77547 66700 10,847 5,029 8923
7 58918 0 72019 66700 5,319 2,145 7269
8 54204 0 66912 66700 212 74 5924

601172 0 710715 533600 177,115 130,672 109606

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 12.03 EQUIP VAL: 10,568
\$/BBLPROD: 31,128 WI OIL VAL: 20,140 RI OIL VAL: 16,894
WI PAYOUT: 3.9 GAS VAL: 110,531 GAS VAL: 92,712
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,700 .8 260

3.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 475,450
LAST YR RI VAL: 216,120
LAST YR 8/8 VAL: 691,570

LAST YR OIL PROD: 278
LAST YR GAS PROD: 102,505

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400702 - FLOWERS 41 #4 FULL WI DECIMAL = .757813 #WELLS: 1
RRC#, WELL#.....: 252616 - 4 RRC DIST.: 10 FULL RI DECIMAL = .242187 DEPTH: 13575
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

	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	
1	135	10,722	0	61.69	1.65	1.65	.00	6311
2	129	10,312	0	62.78	1.63	1.63	.00	6137
3	120	9,956	0	63.88	1.62	1.62	.00	5809
=====	=====	=====	=====	=====	=====	=====	=====	=====
384	30,990	0						18,257

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	30,830	1	13407	0	19718	18000	1,718	1,602	5902
				2	12738	0	18875	18000	875	710	4956
				3	12223	0	18032	18000	32	22	4153
				=====	=====	=====	=====	=====	=====	=====	=====
					38368	0	56625	54000	2,625	2,334	15011

\$/BBLRESV:	2.59	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	753	RI OIL VAL:	4,840
WI PAYOUT:	.0	GAS VAL:	1,581	GAS VAL:	10,171
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	30,830	WI TOTAL:	15,820	RI TOTAL:	15,010

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
18,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 6.0 / 3.0
GAS:	30.0 D	B: 2.700	De/Dt: 4.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	16,850
LAST YR RI VAL:	15,210
LAST YR 8/8 VAL:	32,060
LAST YR OIL PROD:	135
LAST YR GAS PROD:	10,051

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400701 - FLOWERS JR 42 #3 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 252620 - 3 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13400
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13422	0	16492	16000	492	459	4728			
82	FT ELLIOTT Cisd (HEM	1.000000	20,060		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13422	0	16492	16000	492	459	4728			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,060
\$/BBLRESV: 1.71 EQUIP VAL: 14,871
\$/BBLPROD: 556 WI OIL VAL: 85 RI OIL VAL: 880
WI PAYOUT: .0 GAS VAL: 374 GAS VAL: 3,848
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,060 WI TOTAL: 15,330 RI TOTAL: 4,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .2

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.0 D B: 1.600 De/Dt: 22.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,090
LAST YR RI VAL: 5,660
LAST YR 8/8 VAL: 20,750

LAST YR OIL PROD: 73
LAST YR GAS PROD: 13,339

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400703 - FLOWERS 41 #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 252659 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13500
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	206	14,769	0	61.69	1.97	1.97	.00	9730
ALT RRC#:	GRAPH.....:	2	154	13,806	0	62.78	1.95	1.95	.00	7402
		3	127	13,028	0	63.88	1.94	1.94	.00	6211
		=====	=====	=====						=====
			487	41,603	0					23,343

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	
82	FT ELLIOTT CISD (HEM	1.000000	47,170	---	-----	-----	-----	-----	-----	-----	
				1	22276	0	32006	24000	8,006	7,466	9176
				2	20612	0	28014	24000	4,014	3,254	7046
				3	19351	0	25562	24000	1,562	1,101	5639
				=====	=====	=====	=====	=====	=====	=====	
					62239	0	85582	72000	13,582	11,821	21861

\$/BBLRESV:	8.65	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	3,224	RI OIL VAL:	5,963
WI PAYOUT:	.0	GAS VAL:	8,597	GAS VAL:	15,898
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	47,170	WI TOTAL:	25,310	RI TOTAL:	21,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.57		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	.7 D	B: 1.900	De/Dt: 30.0 / 3.0
GAS:	42.0 D	B: 2.300	De/Dt: 7.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,870
LAST YR RI VAL: 44,300
LAST YR 8/8 VAL: 83,170

LAST YR OIL PROD: 275
LAST YR GAS PROD: 15,201

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: LOWER LOE TO 22,000 TY23 -MA
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400686 - ELM CREEK RANCH 5 #4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252660 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13525
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	104	30,041	0	61.69	1.88	1.88	.00	4812
ALT JOB#:	UNIT.....:	2	93	28,839	0	62.78	1.87	1.87	.00	4407
ALT LSE#:	HCG.....:	3	84	27,685	0	63.88	1.86	1.86	.00	4036
ALT RRC#:	GRAPH.....:	4	75	26,578	0	65.00	1.84	1.84	.00	3696
		5	68	25,515	0	66.15	1.83	1.83	.00	3385
		6	61	24,494	0	67.32	1.81	1.81	.00	3101

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	55	23,514	0	67.32	1.81	1.81	.00	2791
---	-----	-----	-----	8	49	22,574	0	67.32	1.81	1.81	.00	2512
82	FT ELLIOTT CISD (HEM	1.000000	179,750	9	44	21,671	0	67.32	1.81	1.81	.00	2260
				10	40	20,804	0	67.32	1.81	1.81	.00	2034
				11	36	19,972	0	67.32	1.81	1.81	.00	1831
				12	32	19,173	0	67.32	1.81	1.81	.00	1648
				13	29	18,406	0	67.32	1.81	1.81	.00	1483
				14	26	17,670	0	67.32	1.81	1.81	.00	1335
				15	23	16,963	0	67.32	1.81	1.81	.00	1201
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					819	343,899	0					40,532

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		---	---	---	---	---	---	---	
		1	42358	0	47170	24000	23,170	21,606	14726
		2	40447	0	44854	24000	20,854	16,910	12283
		3	38622	0	42658	24000	18,658	13,156	10247
		4	36678	0	40374	24000	16,374	10,039	8508
		5	35020	0	38405	24000	14,405	7,680	7099
		6	33251	0	36352	24000	12,352	5,727	5895
		7	31921	0	34712	24000	10,712	4,318	4937
		8	30645	0	33157	24000	9,157	3,210	4136
		9	29419	0	31679	24000	7,679	2,340	3467
		10	28242	0	30276	24000	6,276	1,664	2906
		11	27112	0	28943	24000	4,943	1,140	2437
		12	26028	0	27676	24000	3,676	737	2045
		13	24987	0	26470	24000	2,470	430	1715
		14	23987	0	25322	24000	1,322	201	1439
		15	23028	0	24229	24000	229	30	1208
		=====	=====	=====	=====	=====	=====	=====	=====
			471745	0	512277	360000	152,277	89,188	83048

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28										
YRS FLAT:	FMVF:	8/8 RES:										
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.50											
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50											
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5											
GRAV 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	.3	84										
-----	-----	-----	-----									
	10.0 99	4.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	41,230
LAST YR	RI VAL:	42,520
LAST YR	8/8 VAL:	83,750

LAST YR OIL PROD:	91
LAST YR GAS PROD:	30,883

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400707 - BEGERT TRUST 43 #4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252662 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13450
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	22,090	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					10942	0	18530	17000	1,530	1,427					
					10942	0	18530	17000	1,530	1,427					

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 22,090
\$ / BBL RESV: 4.75 EQUIP VAL: 14,871
\$ / BBL PROD: 1,557 WI OIL VAL: 584 RI OIL VAL: 2,369
WI PAYOUT: .0 GAS VAL: 843 GAS VAL: 3,416
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 22,090 WI TOTAL: 16,300 RI TOTAL: 5,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.5		
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 2.600 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,310
LAST YR RI VAL: 5,450
LAST YR 8/8 VAL: 20,760

LAST YR OIL PROD: 144
LAST YR GAS PROD: 9,331

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400683 - HAYS #106 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252668 - 106 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14310
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	177	9,401	0	61.89	3.07	3.07	.00	8216
ALT JOB#:	UNIT.....:	2	166	8,554	0	62.98	3.05	3.05	.00	7859
ALT LSE#:	HCG.....:	3	156	7,784	0	64.08	3.03	3.03	.00	7516
ALT RRC#:	GRAPH.....:	4	147	7,084	0	65.21	3.01	3.01	.00	7190
		=====	=====	=====	=====					=====
			646	32,823	0					30,781

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
01	WHEELER COUNTY APPRA	1.000000	55,340	--							
02	WHEELER COUNTY	1.000000	55,340	1	21646	0	29862	22000	7,862	7,332	9322
03	WHEELER CO RD & BRID	1.000000	55,340	2	19569	0	27428	22000	5,428	4,402	7512
04	WHEELER CO LATERAL R	1.000000	55,340	3	17691	0	25207	22000	3,207	2,261	6055
05	WATER DISTRICT	1.000000	55,340	4	15993	0	23183	22000	1,183	725	4885
10	HOSPITAL DISTRICT #1	1.000000	55,340	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	55,340		74899	0	105680	88000	17,680	14,720	27774

\$/BBLRESV:	8.86	EQUIP VAL:	12,846		
\$/BBLPROD:	11,432	WI OIL VAL:	4,287	RI OIL VAL:	8,090
WI PAYOUT:	.0	GAS VAL:	10,433	GAS VAL:	19,684
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	55,340	WI TOTAL:	27,570	RI TOTAL:	27,770

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.45	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
22,000	.5	27
	6.0 99	9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,240
LAST YR RI VAL: 18,010
LAST YR 8/8 VAL: 40,250

LAST YR OIL PROD: 183
LAST YR GAS PROD: 8,990

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400669 - BRITT 6 #15 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 252772 - 15 RRC DIST.: 10 FULL RI DECIMAL = .215000 DEPTH: 15150
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	51	24,413	0	67.53	3.76	3.76	.00	2740
---	-----	-----	-----	8	45	22,948	0	67.53	3.76	3.76	.00	2438
01	WHEELER COUNTY APPRA	1.000000	476,330	9	40	21,571	0	67.53	3.76	3.76	.00	2170
02	WHEELER COUNTY	1.000000	476,330	10	36	20,277	0	67.53	3.76	3.76	.00	1931
03	WHEELER CO RD & BRID	1.000000	476,330	11	32	19,060	0	67.53	3.76	3.76	.00	1719
04	WHEELER CO LATERAL R	1.000000	476,330	12	28	17,916	0	67.53	3.76	3.76	.00	1530
05	WATER DISTRICT	1.000000	476,330	13	25	16,841	0	67.53	3.76	3.76	.00	1362
10	HOSPITAL DISTRICT #1	1.000000	476,330	14	22	15,831	0	67.53	3.76	3.76	.00	1212
28	FORT ELLIOTT ISD	1.000000	476,330	15	20	14,881	0	67.53	3.76	3.76	.00	1078
				16	18	13,988	0	67.53	3.76	3.76	.00	960
				17	16	13,149	0	67.53	3.76	3.76	.00	854
				18	14	12,360	0	67.53	3.76	3.76	.00	760
				=====	=====	=====						=====
					821	396,147	0					42,757

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	108340	0	113393	36500	76,893	29087
				2	101318	0	105894	36500	69,394	23827
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	94257	0	98401	36500	61,901	19423
YRS FLAT:	FMVF:	8/8 RES:		4	88140	0	91893	36500	55,393	15911
				5	82201	0	85600	36500	49,100	13001
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.11			6	76657	0	79735	36500	43,235	10623
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.11			7	72058	0	74798	36500	38,298	8741
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	67734	0	70172	36500	33,672	7193
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	63670	0	65840	36500	29,340	5920
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	59850	0	61781	36500	25,281	4873
				11	56259	0	57978	36500	21,478	4012
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	52883	0	54413	36500	17,913	3303
-----	-----	-----	-----	13	49710	0	51072	36500	14,572	2720
36,500	.3	100		14	46728	0	47940	36500	11,440	2239
-----	-----	-----	-----	15	43924	0	45002	36500	8,502	1843
	11.0 99	6.0 99		16	41289	0	42249	36500	5,749	1519
				17	38811	0	39665	36500	3,165	1251
				18	36483	0	37243	36500	743	1030
				=====	=====	=====	=====	=====	=====	=====
					1180312	0	1223069	657000	566,069	156516

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 16.82 EQUIP VAL: 10,138
GAS: D B: De/Dt: / \$/BBLPROD: 45,869 WI OIL VAL: 10,825 RI OIL VAL: 5,471
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 298,845 GAS VAL: 151,044
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 476,330 WI TOTAL: 319,810 RI TOTAL: 156,520
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,350
LAST YR RI VAL: 76,920
LAST YR 8/8 VAL: 196,270

LAST YR OIL PROD: 186
LAST YR GAS PROD: 35,711

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 094

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400621 - BOWERS 44 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 252838 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13675
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	33	7,510	0	61.69	2.14	2.14	.00	1527
2	26	7,209	0	62.78	2.12	2.12	.00	1243
3	21	6,921	0	63.88	2.10	2.10	.00	1012
4	16	6,644	0	65.00	2.08	2.08	.00	824
5	13	6,378	0	66.15	2.07	2.07	.00	671
6	10	6,123	0	67.32	2.06	2.06	.00	546

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
82	FT ELLIOTT CISD (HEM	1.000000	36,090	119	40,785	0		5,823

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	12054	0	13581	10000	3,581	3,340	4240
2	11463	0	12706	10000	2,706	2,194	3479
3	10901	0	11913	10000	1,913	1,349	2862
4	10365	0	11189	10000	1,189	730	2358
5	9903	0	10574	10000	574	306	1955
6	9461	0	10007	10000	7	3	1623
	64147	0	69970	60000	9,970	7,922	16517

\$/BBLRESV:	7.45	EQUIP VAL:	11,652				
\$/BBLPROD:	8,787	WI OIL VAL:	659	RI OIL VAL:	1,375		
WI PAYOUT:	.0	GAS VAL:	7,263	GAS VAL:	15,142		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	36,090	WI TOTAL:	19,570	RI TOTAL:	16,520
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.1	21	
20.0 99	4.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,060
LAST YR RI VAL: 3,190
LAST YR 8/8 VAL: 18,250

LAST YR OIL PROD: 19
LAST YR GAS PROD: 7,510

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/14/2025 MNRLKLUM

LEASE#, NAME.....: 400751 - BYERS RN UNIT #2316 FULL WI DECIMAL = .780713 #WELLS: 1
RRC#, WELL#.....: 252885 - 2316 RRC DIST.: 10 FULL RI DECIMAL = .219287 DEPTH: 13900
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000			=====				=====
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: NO EQUIPMENT ON SITE PER OPER
REMARKS2:
MC1: S
MC2: 094

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 400709 - DAVIDSON #2039 (GAS) FULL WI DECIMAL = .763832 #WELLS: 1
RRC#, WELL#.....: 252960 - 2039 RRC DIST.: 10 FULL RI DECIMAL = .236168 DEPTH: 15529
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 48,800

02 WHEELER COUNTY 1.000000 48,800
03 WHEELER CO RD & BRID 1.000000 48,800
04 WHEELER CO LATERAL R 1.000000 48,800
05 WATER DISTRICT 1.000000 48,800
11 HOSPITAL DISTRICT #2 1.000000 48,800
25 KELTON ISD 1.000000 48,800

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .4 10

7.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 212
LAST YR GAS PROD: 5,116

REMARKS1: RECOMPLETED FROM RRC 7996
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400716 - BRITT 5 #605				FULL WI DECIMAL = .775000				#WELLS: 1			
RRC#, WELL#.....: 252978 - 605 RRC DIST.: 10				FULL RI DECIMAL = .225000				DEPTH: 15170			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
---				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	24,400				=====			=====	
28	FORT ELLIOTT ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.40	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	2.3 D B: 1.500	De/Dt: 20.0 /	5.0
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	24,200		
LAST YR RI VAL:	2,860		
LAST YR 8/8 VAL:	27,060		
LAST YR OIL PROD:	18		
LAST YR GAS PROD:	960		

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400718 - DOBSON RANCH #202 FULL WI DECIMAL = .759522 #WELLS: 1
RRC#, WELL#.....: 253019 - 2 RRC DIST.: 10 FULL RI DECIMAL = .240478 DEPTH: 13362
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400706 - BOWERS #2251 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 253045 - 2251 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	99	21,468	0	61.69	2.16	2.16	.00	4580
ALT JOB#:	UNIT.....:	2	95	19,350	0	62.78	2.14	2.14	.00	4473
ALT LSE#:	HCG.....:	3	91	17,498	0	63.88	2.13	2.13	.00	4360
ALT RRC#:	GRAPH.....:	4	87	15,870	0	65.00	2.11	2.11	.00	4241
		5	84	14,431	0	66.15	2.09	2.09	.00	4167
		6	81	13,161	0	67.32	2.08	2.08	.00	4090
		7	78	12,029	0	67.32	2.08	2.08	.00	3938

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	99	21,468	0	61.69	2.16	2.16	.00	4580
82	FT ELLIOTT CISD (HEM	1.000000	106,240	2	95	19,350	0	62.78	2.14	2.14	.00	4473

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	99	21,468	0	61.69	2.16	2.16	.00	4580
2	95	19,350	0	62.78	2.14	2.14	.00	4473
3	91	17,498	0	63.88	2.13	2.13	.00	4360
4	87	15,870	0	65.00	2.11	2.11	.00	4241
5	84	14,431	0	66.15	2.09	2.09	.00	4167
6	81	13,161	0	67.32	2.08	2.08	.00	4090
7	78	12,029	0	67.32	2.08	2.08	.00	3938
82	FT ELLIOTT CISD (HEM	1.000000	106,240	615	113,807	0		29,849

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	34778	0	39358	22500	16,858	15,720	12288
2	31057	0	35530	22500	13,030	10,565	9730
3	27953	0	32313	22500	9,813	6,920	7762
4	25114	0	29355	22500	6,855	4,203	6186
5	22621	0	26788	22500	4,288	2,286	4951
6	20531	0	24621	22500	2,121	984	3992
7	18765	0	22703	22500	203	81	3229
82	180819	0	210668	157500	53,168	40,759	48138

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 12.52	EQUIP VAL: 17,339
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 5,775
			WI PAYOUT: .0	RI OIL VAL: 6,821
			RI PAYOUT: 4.3	GAS VAL: 34,984
				PRD VAL: 0
			8/8 VALUE: 106,240	WI TOTAL: 58,100
				RI TOTAL: 48,140

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .800 De/Dt: 4.0 / 4.0
GAS: 62.0 D B: .300 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,720
LAST YR RI VAL: 37,690
LAST YR 8/8 VAL: 88,410

LAST YR OIL PROD: 99
LAST YR GAS PROD: 23,437

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECL FROM 170014
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 400705 - BOWERS #7 FULL WI DECIMAL = .749266 #WELLS: 1
RRC#, WELL#.....: 253048 - 7 RRC DIST.: 10 FULL RI DECIMAL = .250734 DEPTH: 14700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	203	9,706	0	61.69	2.36	2.36	.00	9383
2	185	9,414	0	62.78	2.35	2.35	.00	8702
3	171	9,132	0	63.88	2.33	2.33	.00	8185
4	157	8,858	0	65.00	2.31	2.31	.00	7646
5	145	8,592	0	66.15	2.29	2.29	.00	7187
6	136	8,334	0	67.32	2.28	2.28	.00	6860
7	129	8,084	0	67.32	2.28	2.28	.00	6507
8	120	7,842	0	67.32	2.28	2.28	.00	6053
9	113	7,607	0	67.32	2.28	2.28	.00	5700
10	108	7,378	0	67.32	2.28	2.28	.00	5448
11	101	7,157	0	67.32	2.28	2.28	.00	5095
12	96	6,942	0	67.32	2.28	2.28	.00	4842
13	93	6,734	0	67.32	2.28	2.28	.00	4691
14	84	6,532	0	67.32	2.28	2.28	.00	4237
15	81	6,336	0	67.32	2.28	2.28	.00	4086
16	79	6,146	0	67.32	2.28	2.28	.00	3985
17	76	5,961	0	67.32	2.28	2.28	.00	3833
18	72	5,783	0	67.32	2.28	2.28	.00	3632
19	70	5,609	0	67.32	2.28	2.28	.00	3531
20	68	5,441	0	67.32	2.28	2.28	.00	3430
21	69	5,278	0	67.32	2.28	2.28	.00	3480
22	60	5,119	0	67.32	2.28	2.28	.00	3026
=====								
	2,416	157,985	0					119,539

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.88		1	17163	0	26546	11500	15,046	14,030	8320
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.88		2	16577	0	25279	11500	13,779	11,173	6949
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		3	15943	0	24128	11500	12,628	8,904	5819
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		4	15332	0	22978	11500	11,478	7,038	4862
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		5	14743	0	21930	11500	10,430	5,561	4070
			6	14239	0	21099	11500	9,599	4,451	3435
OP EXP \$/YR	OIL BOPD	GAS MCF/D	7	13812	0	20319	11500	8,819	3,556	2901
			8	13397	0	19450	11500	7,950	2,787	2436
11,500	27		9	12995	0	18695	11500	7,195	2,193	2054
	3.0 99		10	12605	0	18053	11500	6,553	1,738	1740
			11	12227	0	17322	11500	5,822	1,342	1465
			12	11860	0	16702	11500	5,202	1,043	1239
			13	11505	0	16196	11500	4,696	818	1053
			14	11159	0	15396	11500	3,896	591	879
			15	10825	0	14911	11500	3,411	449	746
			16	10500	0	14485	11500	2,985	342	636
			17	10185	0	14018	11500	2,518	251	540
ALT JAN 1 HYPERBOLIC FORECAST:			18	9879	0	13511	11500	2,011	175	457
OIL: .6 D B: 1.000 De/Dt: 9.0 / 3.0			19	9583	0	13114	11500	1,614	122	389
GAS: M B: De/Dt: /			20	9296	0	12726	11500	1,226	80	331
PRD: M B: De/Dt: /			21	9017	0	12497	11500	997	57	285
			22	8746	0	11772	11500	272	13	236
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:				271588	0	391127	253000	138,127	66,714	50842
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: 11.26		EQUIP VAL: 5,338				
				\$/BBLPROD: 0		WI OIL VAL: 20,390		RI OIL VAL: 15,539		
				WI PAYOUT: 5.9		GAS VAL: 46,324		GAS VAL: 35,303		
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 52,150
LAST YR RI VAL: 39,840
LAST YR 8/8 VAL: 91,990

LAST YR OIL PROD: 220
LAST YR GAS PROD: 9,849

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECOMPLETED FROM RRC 92626
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400713 - ELLEN #9008 FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 253107 - 9008 RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 13320
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	REVENUE
				1	107	15,458	0	61.69	2.08	2.08	5016
				2	101	14,994	0	62.78	2.07	2.07	4850
				3	96	14,544	0	63.88	2.05	2.05	4688
				4	91	14,108	0	65.00	2.04	2.04	4532
				5	87	13,684	0	66.15	2.02	2.02	4381
				6	82	13,274	0	67.32	2.00	2.00	4236
				7	78	12,876	0	67.32	2.00	2.00	4024
				8	74	12,489	0	67.32	2.00	2.00	3823
				9	70	12,115	0	67.32	2.00	2.00	3632
				10	67	11,751	0	67.32	2.00	2.00	3450
				11	64	11,399	0	67.32	2.00	2.00	3277
				12	60	11,057	0	67.32	2.00	2.00	3113
				13	57	10,725	0	67.32	2.00	2.00	2958
				14	54	10,403	0	67.32	2.00	2.00	2810
				15	52	10,091	0	67.32	2.00	2.00	2669
				16	49	9,788	0	67.32	2.00	2.00	2536
				17	47	9,495	0	67.32	2.00	2.00	2409
				18	44	9,210	0	67.32	2.00	2.00	2289
				=====	=====	=====					=====
					1,280	217,461	0				64,693

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	24435	0	29451	16000	13,451	8713
				2	23588	0	28438	16000	12,438	7381
				3	22659	0	27347	16000	11,347	6225
				4	21872	0	26404	16000	10,404	5273
				5	21008	0	25389	16000	9,389	4447
				6	20176	0	24412	16000	8,412	3751
				7	19570	0	23594	16000	7,594	3180
				8	18983	0	22806	16000	6,806	2696
				9	18414	0	22046	16000	6,046	2287
				10	17861	0	21311	16000	5,311	1939
				11	17326	0	20603	16000	4,603	1644
				12	16806	0	19919	16000	3,919	1394
				13	16302	0	19260	16000	3,260	1183
				14	15813	0	18623	16000	2,623	1003
				15	15338	0	18007	16000	2,007	851
				16	14878	0	17414	16000	1,414	722
				17	14432	0	16841	16000	841	613
				18	13999	0	16288	16000	288	519
				=====	=====	=====	=====	=====	=====	=====
					333460	0	398153	288000	110,153	53821

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 9.69 EQUIP VAL: 6,488
GAS: D B: De/Dt: / \$/BBLPROD: 41,303 WI OIL VAL: 9,417 RI OIL VAL: 8,745
PRD: M B: De/Dt: / WI PAYOUT: 5.9 GAS VAL: 48,542 GAS VAL: 45,076
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 118,270 WI TOTAL: 64,450 RI TOTAL: 53,820
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,900
LAST YR RI VAL: 40,370
LAST YR 8/8 VAL: 90,270

LAST YR OIL PROD: 85
LAST YR GAS PROD: 14,725

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400714 - FILLINGIM #1509 FULL WI DECIMAL = .713875 #WELLS: 1
RRC#, WELL#.....: 253108 - 1509 RRC DIST.: 10 FULL RI DECIMAL = .286125 DEPTH: 13390
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	4,773	0	61.69	2.46	2.46	.00	1453
=====				=====	=====	=====	=====	=====	=====	=====	=====
33				4,773	0						1,453
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8382	0	9835	9500	335	313	3692	
82				FT ELLIOTT CISD (HEM	1.000000	18,870					
=====				=====	=====	=====	=====	=====	=====	=====	=====
8382				0	9835	9500	335	313	3692		

\$/BBLRESV: 2.01 EQUIP VAL: 14,871
\$/BBLPROD: 648 WI OIL VAL: 46 RI OIL VAL: 545
WI PAYOUT: .0 GAS VAL: 267 GAS VAL: 3,147
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,870 WI TOTAL: 15,180 RI TOTAL: 3,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 2.900 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,080
LAST YR RI VAL: 3,650
LAST YR 8/8 VAL: 18,730

LAST YR OIL PROD: 24
LAST YR GAS PROD: 6,008

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400750 - LOTT 17 #2H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 253336 - 2H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 12185
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	910	22,773	0	67.53	4.11	4.11	.00	49670
---	-----	-----	-----	8 <td>847<td>21,179<td>0<td>67.53<td>4.11<td>4.11<td>.00<td>46193</td></td></td></td></td></td></td></td>	847 <td>21,179<td>0<td>67.53<td>4.11<td>4.11<td>.00<td>46193</td></td></td></td></td></td></td>	21,179 <td>0<td>67.53<td>4.11<td>4.11<td>.00<td>46193</td></td></td></td></td></td>	0 <td>67.53<td>4.11<td>4.11<td>.00<td>46193</td></td></td></td></td>	67.53 <td>4.11<td>4.11<td>.00<td>46193</td></td></td></td>	4.11 <td>4.11<td>.00<td>46193</td></td></td>	4.11 <td>.00<td>46193</td></td>	.00 <td>46193</td>	46193
01	WHEELER COUNTY APPRA	1.000000	815,220	9	787	19,696	0	67.53	4.11	4.11	.00	42960
02	WHEELER COUNTY	1.000000	815,220	10	732	18,317	0	67.53	4.11	4.11	.00	39953
03	WHEELER CO RD & BRID	1.000000	815,220	11	681	17,035	0	67.53	4.11	4.11	.00	37156
04	WHEELER CO LATERAL R	1.000000	815,220	12	633	15,843	0	67.53	4.11	4.11	.00	34555
05	WATER DISTRICT	1.000000	815,220	13	589	14,734	0	67.53	4.11	4.11	.00	32136
10	HOSPITAL DISTRICT #1	1.000000	815,220	14	548	13,702	0	67.53	4.11	4.11	.00	29887
28	FORT ELLIOTT ISD	1.000000	815,220	15	509	12,743	0	67.53	4.11	4.11	.00	27794
				16	474	11,851	0	67.53	4.11	4.11	.00	25849
				17	440	11,021	0	67.53	4.11	4.11	.00	24039
				18	410	10,250	0	67.53	4.11	4.11	.00	22357
				19	381	9,532	0	67.53	4.11	4.11	.00	20792
				=====	=====	=====						=====
					15,039	376,182	0					802,768

				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	121355	0	191715	51500	140,215	130,751	42826
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	112068	0	178655	51500	127,155	103,106	35008
YRS FLAT:	FMVF:	8/8 RES:		3	103240	0	166247	51500	114,747	80,909	28576
				4	95327	0	154957	51500	103,457	63,434	23364
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.40			5	88016	0	144450	51500	92,950	49,557	19105
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.40			6	81262	0	134671	51500	83,171	38,560	15625
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	75574	0	125244	51500	73,744	29,730	12746
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	70283	0	116476	51500	64,976	22,778	10398
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	65364	0	108324	51500	56,824	17,322	8483
				10	60788	0	100741	51500	49,241	13,053	6920
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	56533	0	93689	51500	42,189	9,725	5646
-----	-----	-----	-----	12	52576	0	87131	51500	35,631	7,142	4606
51,500	4.0	100		13	48895	0	81031	51500	29,531	5,147	3757
-----	-----	-----	-----	14	45473	0	75360	51500	23,860	3,616	3064
7.0 99	7.0 99			15	42290	0	70084	51500	18,584	2,449	2501
				16	39329	0	65178	51500	13,678	1,567	2040
				17	36576	0	60615	51500	9,115	908	1664
				18	34016	0	56373	51500	4,873	423	1357
				19	31635	0	52427	51500	927	70	1107
				=====	=====	=====	=====	=====	=====	=====	=====
					1260600	0	2063368	978500	1,084,868	580,247	228793

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 18.59 EQUIP VAL: 6,179
\$ /BBLPROD: 69,891 WI OIL VAL: 225,749 RI OIL VAL: 89,014
WI PAYOUT: 5.1 GAS VAL: 354,497 GAS VAL: 139,779
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 815,220 WI TOTAL: 586,430 RI TOTAL: 228,790
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 490,850
LAST YR RI VAL: 201,370
LAST YR 8/8 VAL: 692,220

LAST YR OIL PROD: 1,513
LAST YR GAS PROD: 36,132

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400719 - FLOWERS JR 42 #4 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 253343 - 4 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13406
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	19,290	1	14714	0	14714	14500	214	200	4218				
					=====	=====	=====	=====	=====	=====	=====				
					14714	0	14714	14500	214	200	4218				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,290
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 200 GAS VAL: 4,218
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,290 WI TOTAL: 15,070 RI TOTAL: 4,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 33.0 D B: 1.500 De/Dt: 23.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,780
LAST YR RI VAL: 19,690
LAST YR 8/8 VAL: 38,470

LAST YR OIL PROD: 15
LAST YR GAS PROD: 12,739

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400711 - ZYBACH 15 #2H FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#.....: 253350 - 2H RRC DIST.: 10 FULL RI DECIMAL = .212453 DEPTH: 16630
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,081	41,522	0	67.53	3.49	3.49	.00	57498
---	-----	-----	-----	8	951	37,785	0	67.53	3.49	3.49	.00	50598
01	WHEELER COUNTY APPRA	1.000000	1,370,840	9	837	34,384	0	67.53	3.49	3.49	.00	44526
02	WHEELER COUNTY	1.000000	1,370,840	10	736	31,289	0	67.53	3.49	3.49	.00	39183
03	WHEELER CO RD & BRID	1.000000	1,370,840	11	648	28,473	0	67.53	3.49	3.49	.00	34481
04	WHEELER CO LATERAL R	1.000000	1,370,840	12	570	25,911	0	67.53	3.49	3.49	.00	30343
05	WATER DISTRICT	1.000000	1,370,840	13	502	23,579	0	67.53	3.49	3.49	.00	26702
10	HOSPITAL DISTRICT #1	1.000000	1,370,840	14	441	21,456	0	67.53	3.49	3.49	.00	23498
28	FORT ELLIOTT ISD	1.000000	1,370,840	15	388	19,525	0	67.53	3.49	3.49	.00	20678
				16	342	17,768	0	67.53	3.49	3.49	.00	18197
				17	301	16,169	0	67.53	3.49	3.49	.00	16013
				=====	=====	=====						=====
					17,185	648,936	0					887,554

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	208456	0	321926	59000	262,926	245,179	81337
*** PARAMETERS ***				2	188647	0	290259	59000	231,259	187,521	64331
				3	170238	0	261218	59000	202,218	142,586	50783
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	153615	0	235089	59000	176,089	107,967	40091
YRS FLAT:	FMVF:	8/8 RES:		5	139000	0	211962	59000	152,962	81,553	31708
				6	125412	0	190751	59000	131,751	61,082	25031
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.89			7	114125	0	171623	59000	112,623	45,404	19756
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.89			8	103854	0	154452	59000	95,452	33,462	15595
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	94507	0	139033	59000	80,033	24,397	12315
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	86001	0	125184	59000	66,184	17,544	9726
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	78261	0	112742	59000	53,742	12,387	7684
				12	71218	0	101561	59000	42,561	8,531	6072
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	64808	0	91510	59000	32,510	5,666	4799
-----	-----	-----	-----	14	58975	0	82473	59000	23,473	3,558	3794
59,000	6.8	210		15	53668	0	74346	59000	15,346	2,023	3000
-----	-----	-----	-----	16	48837	0	67034	59000	8,034	921	2373
12.0 99	9.0 99			17	44442	0	60455	59000	1,455	145	1877
				=====	=====	=====	=====	=====	=====	=====	=====
					1804064	0	2691618	1003000	1,688,618	979,926	380272

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 1,370,840 WI TOTAL: 990,570 RI TOTAL: 380,270

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,270
LAST YR RI VAL: 130,840
LAST YR 8/8 VAL: 366,110

LAST YR OIL PROD: 2,518
LAST YR GAS PROD: 86,003

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400712 - ALEXANDER #4 FULL WI DECIMAL = .800327 #WELLS: 1
RRC#, WELL#.....: 253353 - 4 RRC DIST.: 10 FULL RI DECIMAL = .199673 DEPTH: 13457
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	63	7,777	0	61.69	2.74	2.74	.00	3110
ALT JOB#:	UNIT.....:	2	60	7,327	0	62.78	2.71	2.71	.00	3015
ALT LSE#:	HCG.....:	3	58	6,925	0	63.88	2.70	2.70	.00	2965
ALT RRC#:	GRAPH.....:	4	54	6,568	0	65.00	2.68	2.68	.00	2809
		5	48	6,246	0	66.15	2.65	2.65	.00	2541

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	283	34,843	0				14,440
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82	FT ELLIOTT CISD (HEM	1.000000	38,730	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	17054	0	20164	15500	4,664	4,349	4712
				2	15891	0	18906	15500	3,406	2,761	3876
				3	14964	0	17929	15500	2,429	1,712	3223
				4	14088	0	16897	15500	1,397	857	2665
				5	13247	0	15788	15500	288	153	2185
					75244	0	89684	77500	12,184	9,832	16661

\$/BBLRESV:	6.99	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	1,583
WI PAYOUT:	.0	GAS VAL:	8,249
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	38,730	WI TOTAL:	22,070	RI TOTAL:	16,660
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.100 De/Dt: 6.0 / 3.0
GAS: 22.0 D B: 1.100 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,080
LAST YR RI VAL: 3,670
LAST YR 8/8 VAL: 18,750

LAST YR OIL PROD: 95
LAST YR GAS PROD: 5,901

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400772 - MATHERS #1023 FULL WI DECIMAL = .758156 #WELLS: 1
RRC#, WELL#.....: 253355 - 1023 RRC DIST.: 10 FULL RI DECIMAL = .241844 DEPTH: 12300
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930210
GAS FIELD NAME...: GILL RANCH (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	624	113,063	0	61.69	2.98	2.98	.00	29185
ALT JOB#:	UNIT.....:	2	578	99,502	0	62.78	2.95	2.95	.00	27511
ALT LSE#:	HCG.....:	3	540	87,582	0	63.88	2.93	2.93	.00	26153
ALT RRC#:	GRAPH.....:	4	510	77,104	0	65.00	2.91	2.91	.00	25133
		5	484	67,888	0	66.15	2.89	2.89	.00	24274

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	441	52,656	0	67.32	2.86	2.86	.00	22508
---	-----	-----	-----	8	425	46,386	0	67.32	2.86	2.86	.00	21692
82	FT ELLIOTT CISD (HEM	.454500	623,370	9	410	40,869	0	67.32	2.86	2.86	.00	20926
				10	395	36,013	0	67.32	2.86	2.86	.00	20160
				11	383	31,740	0	67.32	2.86	2.86	.00	19548
				12	372	27,977	0	67.32	2.86	2.86	.00	18987
				13	361	24,665	0	67.32	2.86	2.86	.00	18425
				14	350	21,750	0	67.32	2.86	2.86	.00	17864
				15	340	19,180	0	67.32	2.86	2.86	.00	17353
				16	330	16,915	0	67.32	2.86	2.86	.00	16843
				17	320	14,922	0	67.32	2.86	2.86	.00	16333
				18	310	13,164	0	67.32	2.86	2.86	.00	15822
				19	312	11,618	0	67.32	2.86	2.86	.00	15924
				20	303	10,252	0	67.32	2.86	2.86	.00	15465
				21	294	9,052	0	67.32	2.86	2.86	.00	15005
				22	285	7,989	0	67.32	2.86	2.86	.00	14546
				23	288	7,055	0	67.32	2.86	2.86	.00	14699
				24	279	6,228	0	67.32	2.86	2.86	.00	14240
	*** PARAMETERS ***			25	271	5,501	0	67.32	2.86	2.86	.00	13832

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.37	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	255444	0	284629	25000	259,629	242,104	85037
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	222542	0	250053	25000	225,053	182,489	65532
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	194554	0	220707	25000	195,707	137,995	50738
		4	170109	0	195242	25000	170,242	104,383	39371
OP EXP \$/YR	OIL BOPD	5	148747	0	173021	25000	148,021	78,919	30606
		6	129631	0	153160	25000	128,160	59,418	23765
25,000		7	114175	0	136683	25000	111,683	45,025	18605
		8	100580	0	122272	25000	97,272	34,100	14599
		9	88617	0	109543	25000	84,543	25,772	11473
		10	78088	0	98248	25000	73,248	19,416	9026
		11	68823	0	88371	25000	63,371	14,607	7121
		12	60663	0	79650	25000	54,650	10,954	5630
		13	53482	0	71907	25000	46,907	8,176	4458
		14	47161	0	65025	25000	40,025	6,066	3537
ALT JAN 1 HYPERBOLIC FORECAST:		15	41588	0	58941	25000	33,941	4,473	2812
OIL: 1.8 D B: 2.100 De/Dt: 8.0 / 3.0		16	36677	0	53520	25000	28,520	3,269	2240
GAS: 330.0 D B: .010 De/Dt: 12.0 / 3.0		17	32356	0	48689	25000	23,689	2,361	1788
PRD: M B: De/Dt: /		18	28544	0	44366	25000	19,366	1,678	1429
		19	25192	0	41116	25000	16,116	1,214	1162
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000		20	22230	0	37695	25000	12,695	832	934
SERV WELLS: EQ SCH#: VAL:		21	19628	0	34633	25000	9,633	549	753
INJ WELLS: EQ SCH#: VAL:		22	17323	0	31869	25000	6,869	340	607
COMPRESSRS: HP: VAL:		23	15298	0	29997	25000	4,997	216	502
OTHER EQ VALUE(RCNLD):		24	13504	0	27744	25000	2,744	103	407
		25	11928	0	25760	25000	760	25	332
				=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	813,040		1996884	0	2482841	625000	1,857,841	984,484	382464
LAST YR RI VAL:	323,440								
LAST YR 8/8 VAL:	1,136,480								

LAST YR OIL PROD:	645	WI PAYOUT:	4.9	EQUIP VAL:	4,611	RI OIL VAL:	74,858
LAST YR GAS PROD:	120,586	RI PAYOUT:	5.5	GAS VAL:	791,794	GAS VAL:	307,605
				PRD VAL:	0	PRD VAL:	0
				=====	=====	=====	=====
8/8 VALUE:	1,371,550	WI TOTAL:	989,090	RI TOTAL:	382,460		

REMARKS1: .4545 HEMPHILL / .5455 ROBERTS
REMARKS2: RECLASS FROM MORROW #131976
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400749 - BRITT #1501 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 253444 - 1501 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 16000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	10,503	0	61.89	2.41	2.41	.00
ALT RRC#:	GRAPH.....:	2	0	9,662	0	62.98	2.39	2.39	.00
		3	0	8,889	0	64.08	2.37	2.37	.00
		=====	=====	=====					=====
			0	29,054	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
01	WHEELER COUNTY APPRA	1.000000	41,690	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	41,690	1	19617	0	19617	15000	4,617	4,305	5334
03	WHEELER CO RD & BRID	1.000000	41,690	2	17898	0	17898	15000	2,898	2,350	4269
04	WHEELER CO LATERAL R	1.000000	41,690	3	16328	0	16328	15000	1,328	936	3416
05	WATER DISTRICT	1.000000	41,690		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	41,690		53843	0	53843	45000	8,843	7,591	13019
25	KELTON ISD	1.000000	41,690								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 7,591		GAS VAL: 13,019		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	41,690	WI TOTAL:	28,670	RI TOTAL:	13,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,360
LAST YR RI VAL: 9,980
LAST YR 8/8 VAL: 38,340

LAST YR OIL PROD:
LAST YR GAS PROD: 10,586

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400762 - FLOWERS JR 42 #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 253449 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13725
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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
82	FT ELLIOTT CISD (HEM	1.000000	24,200	1	98	6,227	0	61.69	1.72	1.72	.00	4629
				2	78	5,621	0	62.78	1.71	1.71	.00	3768
					=====	=====	=====					=====
					176	11,848	0					8,397

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
82	FT ELLIOTT CISD (HEM	1.000000	24,200	1	8200	0	12829	10000	2,829	2,638	3678
				2	7359	0	11127	10000	1,127	914	2799
					=====	=====	=====	=====	=====	=====	=====
					15559	0	23956	20000	3,956	3,552	6477

\$/BBLRESV: 9.29 EQUIP VAL: 14,163
\$/BBLPROD: 5,413 WI OIL VAL: 1,245 RI OIL VAL: 2,270
WI PAYOUT: .0 GAS VAL: 2,307 GAS VAL: 4,207
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,200 WI TOTAL: 17,720 RI TOTAL: 6,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .3

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .600 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,620
LAST YR RI VAL: 3,100
LAST YR 8/8 VAL: 18,720

LAST YR OIL PROD: 101
LAST YR GAS PROD: 6,671

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400773 - JOHNSON LA #159A FULL WI DECIMAL = .853533 #WELLS: 1
RRC#, WELL#.....: 253517 - 1059A RRC DIST.: 10 FULL RI DECIMAL = .146467 DEPTH: 14000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	20.0 1	25.0 1	
	16.0 99	16.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400748 - REED 70 #6H FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 253564 - 6H RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 15000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	573	37,576	0	67.53	3.70	3.70	.00	30484
-----	-----	-----	8	527	34,946	0	67.53	3.70	3.70	.00	28046
01 WHEELER COUNTY APPRA	1.000000	1,038,240	9	485	32,499	0	67.53	3.70	3.70	.00	25802
02 WHEELER COUNTY	1.000000	1,038,240	10	446	30,224	0	67.53	3.70	3.70	.00	23738
03 WHEELER CO RD & BRID	1.000000	1,038,240	11	410	28,109	0	67.53	3.70	3.70	.00	21839
04 WHEELER CO LATERAL R	1.000000	1,038,240	12	378	26,141	0	67.53	3.70	3.70	.00	20092
05 WATER DISTRICT	1.000000	1,038,240	13	347	24,311	0	67.53	3.70	3.70	.00	18484
10 HOSPITAL DISTRICT #1	1.000000	1,038,240	14	319	22,609	0	67.53	3.70	3.70	.00	17005
28 FORT ELLIOTT ISD	1.000000	1,038,240	15	294	21,027	0	67.53	3.70	3.70	.00	15645
			16	270	19,555	0	67.53	3.70	3.70	.00	14393
			17	249	18,186	0	67.53	3.70	3.70	.00	13242
			18	229	16,913	0	67.53	3.70	3.70	.00	12182
			19	210	15,729	0	67.53	3.70	3.70	.00	11208
			20	194	14,628	0	67.53	3.70	3.70	.00	10311
			21	178	13,604	0	67.53	3.70	3.70	.00	9486
			=====	=====	=====						=====
				9,761	648,947	0					507,881

*** 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				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	175515	0	221591	47000	174,591	162,806	56177
				2	161954	0	205091	47000	158,091	128,191	45608
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.06				3	149431	0	189810	47000	142,810	100,697	37027
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06				4	137868	0	175672	47000	128,672	78,894	30060
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	127533	0	162926	47000	115,926	61,807	24455
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	117652	0	150787	47000	103,787	48,118	19854
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	109416	0	139900	47000	92,900	37,453	16159
				8	101757	0	129803	47000	82,803	29,027	13150
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	94634	0	120436	47000	73,436	22,386	10703
-----				10	88010	0	111748	47000	64,748	17,163	8711
47,000 2.7 165				11	81849	0	103688	47000	56,688	13,067	7090
-----				12	76120	0	96212	47000	49,212	9,864	5771
8.0 99 7.0 99				13	70791	0	89275	47000	42,275	7,368	4698
				14	65836	0	82841	47000	35,841	5,432	3824
				15	61227	0	76872	47000	29,872	3,937	3112
				16	56942	0	71335	47000	24,335	2,788	2533
				17	52956	0	66198	47000	19,198	1,913	2063
				18	49249	0	61431	47000	14,431	1,250	1679
ALT JAN 1 HYPERBOLIC FORECAST:				19	45801	0	57009	47000	10,009	754	1367
OIL: D B: De/Dt: /				20	42595	0	52906	47000	5,906	387	1113
GAS: D B: De/Dt: /				21	39614	0	49100	47000	2,100	120	906
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1906750	0	2414631	987000	1,427,631	733,422	296060

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	\$/BBLRESV: 20.08	EQUIP VAL: 8,757	
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 72,595	WI OIL VAL: 154,264	RI OIL VAL: 62,271
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 5.2	GAS VAL: 579,158	GAS VAL: 233,788
COMPRESSRS: HP: VAL:	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0
OTHER EQ VALUE(RCNLD):		=====	=====
	8/8 VALUE: 1,038,240	WI TOTAL: 742,180	RI TOTAL: 296,060

LAST YR WI VAL: 337,780
LAST YR RI VAL: 164,440
LAST YR 8/8 VAL: 502,220

LAST YR OIL PROD: 986
LAST YR GAS PROD: 61,678

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF				
LEASE#, NAME.....: 400747 - MCCOY 27 #7H				FULL WI DECIMAL = .807970				#WELLS: 1				
RRC#, WELL#.....: 253577 - 7H RRC DIST.: 10				FULL RI DECIMAL = .192030				DEPTH: 12200				
OPERATOR#, AGENT#: 676084 - 40												
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:				1	468	52,233	0	61.89	3.96	3.96	.00	23402
ALT JOB#: UNIT.....:				2	453	47,358	0	62.98	3.92	3.92	.00	23100
ALT LSE#: HCG.....:				3	440	43,485	0	64.08	3.89	3.89	.00	22799
ALT RRC#: GRAPH.....:				4	427	40,317	0	65.21	3.87	3.87	.00	22504
				5	414	37,668	0	66.36	3.83	3.83	.00	22214
				6	401	35,418	0	67.53	3.81	3.81	.00	21928
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	389	33,478	0	67.53	3.81	3.81	.00	21270
---				8	378	31,780	0	67.53	3.81	3.81	.00	20632
01 WHEELER COUNTY APPRA 1.000000 900,020				9	366	30,191	0	67.53	3.81	3.81	.00	20013
02 WHEELER COUNTY 1.000000 900,020				10	355	28,681	0	67.53	3.81	3.81	.00	19412
03 WHEELER CO RD & BRID 1.000000 900,020				11	345	27,247	0	67.53	3.81	3.81	.00	18830
04 WHEELER CO LATERAL R 1.000000 900,020				12	334	25,885	0	67.53	3.81	3.81	.00	18265
05 WATER DISTRICT 1.000000 900,020				13	324	24,591	0	67.53	3.81	3.81	.00	17717
10 HOSPITAL DISTRICT #1 1.000000 900,020				14	314	23,361	0	67.53	3.81	3.81	.00	17186
28 FORT ELLIOTT ISD 1.000000 900,020				15	305	22,193	0	67.53	3.81	3.81	.00	16670
				16	296	21,083	0	67.53	3.81	3.81	.00	16170
				17	287	20,029	0	67.53	3.81	3.81	.00	15685
				18	278	19,028	0	67.53	3.81	3.81	.00	15214
				19	270	18,077	0	67.53	3.81	3.81	.00	14758
				20	262	17,173	0	67.53	3.81	3.81	.00	14315
				21	254	16,314	0	67.53	3.81	3.81	.00	13885
				22	246	15,498	0	67.53	3.81	3.81	.00	13469
				23	239	14,723	0	67.53	3.81	3.81	.00	13065
				24	232	13,987	0	67.53	3.81	3.81	.00	12673
*** PARAMETERS ***				25	225	13,288	0	67.53	3.81	3.81	.00	12293
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	218	12,624	0	67.53	3.81	3.81	.00	11924
YRS FLAT: FMVF: 8/8 RES:				27	211	11,993	0	67.53	3.81	3.81	.00	11566
				28	205	11,393	0	67.53	3.81	3.81	.00	11219
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15					8,936	709,096	0					482,178
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	---
				1	167123	0	190525	40500	150,025	139,898	42410	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	149994	0	173094	40500	132,594	107,516	33798	
-----				3	136673	0	159472	40500	118,972	83,888	27315	
40,500 1.3				4	126065	0	148569	40500	108,069	66,261	22322	
-----				5	116565	0	138779	40500	98,279	52,399	18291	
3.0 99				6	109030	0	130958	40500	90,458	41,939	15140	
				7	103058	0	124328	40500	83,828	33,795	12609	
				8	97830	0	118462	40500	77,962	27,330	10539	
				9	92939	0	112952	40500	72,452	22,087	8814	
				10	88291	0	107703	40500	67,203	17,814	7373	
				11	83876	0	102706	40500	62,206	14,339	6167	
ALT JAN 1 HYPERBOLIC FORECAST:				12	79683	0	97948	40500	57,448	11,515	5159	
OIL: M B: De/Dt: /				13	75700	0	93417	40500	52,917	9,223	4317	
GAS: 151.0 D B: 1.500 De/Dt: 10.0 / 5.0				14	71914	0	89100	40500	48,600	7,366	3611	
PRD: M B: De/Dt: /				15	68318	0	84988	40500	44,488	5,863	3022	
				16	64901	0	81071	40500	40,571	4,649	2528	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	61657	0	77342	40500	36,842	3,672	2116	
SERV WELLS: EQ SCH#: VAL:				18	58575	0	73789	40500	33,289	2,884	1771	
INJ WELLS: EQ SCH#: VAL:				19	55648	0	70406	40500	29,906	2,253	1482	
COMPRESSRS: HP: VAL:				20	52865	0	67180	40500	26,680	1,748	1240	
OTHER EQ VALUE(RCNLD):				21	50220	0	64105	40500	23,605	1,345	1038	
				22	47709	0	61178	40500	20,678	1,025	869	
				23	45323	0	58388	40500	17,888	771	728	
LAST YR WI VAL: 357,180				24	43057	0	55730	40500	15,230	570	610	
LAST YR RI VAL: 143,290				25	40905	0	53198	40500	12,698	414	510	
LAST YR 8/8 VAL: 500,470				26	38861	0	50785	40500	10,285	291	427	
				27	36919	0	48485	40500	7,985	196	357	
				28	35072	0	46291	40500	5,791	124	300	
LAST YR OIL PROD: 568				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 55,151					2198771	0	2680949	1134000	1,546,949	661,175	234863	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 16.47		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 13.251		WI OIL VAL: 118,914		RI OIL VAL: 42,241			
MC1: S					WI PAYOUT: 5.6		GAS VAL: 542,260		GAS VAL: 192,622			
MC2: 094					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 900,020		WI TOTAL: 665,160		RI TOTAL: 234,860			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400746 - MCCOY 27 #9				FULL WI DECIMAL = .805768				#WELLS: 1			
RRC#, WELL#.....: 253578 - 9 RRC DIST.: 10				FULL RI DECIMAL = .194232				DEPTH: 15090			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 8.97		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.97		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS: 1	EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400745 - BRITT THOMAS 6 #9 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 253579 - 9 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	14,648	0	67.53	2.98	2.98	.00	450
---	-----	-----	-----	8	6	13,769	0	67.53	2.98	2.98	.00	358
01	WHEELER COUNTY APPRA	1.000000	163,770	9	5	12,942	0	67.53	2.98	2.98	.00	284
02	WHEELER COUNTY	1.000000	163,770	10	4	12,166	0	67.53	2.98	2.98	.00	226
03	WHEELER CO RD & BRID	1.000000	163,770	11	3	11,436	0	67.53	2.98	2.98	.00	180
04	WHEELER CO LATERAL R	1.000000	163,770	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	163,770		144	174,708	0					7,654
10	HOSPITAL DISTRICT #1	1.000000	163,770									
25	KELTON ISD	1.000000	163,770		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

25	KELTON	ISD	1.000000	163,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	52488	0	54122	27000	27,122	25,291	12672	
					2	48860	0	50182	27000	23,182	18,798	10306	
					3	45778	0	46847	27000	19,847	13,994	8440	
					4	42608	0	43473	27000	16,473	10,100	6871	
					5	39654	0	40354	27000	13,354	7,119	5594	
					6	37150	0	37716	27000	10,716	4,969	4586	
					7	34921	0	35371	27000	8,371	3,375	3773	
			*** PARAMETERS ***		8	32826	0	33184	27000	6,184	2,167	3104	
					9	30856	0	31140	27000	4,140	1,262	2556	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	29005	0	29231	27000	2,231	592	2104
YRS FLAT:		FMVF:	8/8	RES:		11	27264	0	27444	27000	444	102	1733

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 13.69 EQUIP VAL: 14,265
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 19,575 WI OIL VAL: 1,566 RI OIL VAL: 1,101
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 5.2 GAS VAL: 86,203 GAS VAL: 60,638
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,000 .1 60

20.5 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,490
LAST YR RI VAL: 31,240
LAST YR 8/8 VAL: 77,730

LAST YR OIL PROD: 39
LAST YR GAS PROD: 21,377

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400744 - BRITT THOMAS 6 #8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 253580 - 8 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	17,615	0	61.89	3.04	3.04	.00	1634
ALT JOB#:	UNIT.....:	2	26	17,086	0	62.98	3.01	3.01	.00	1330
ALT LSE#:	HCG.....:	3	21	16,573	0	64.08	2.99	2.99	.00	1083
ALT RRC#:	GRAPH.....:	4	16	16,076	0	65.21	2.97	2.97	.00	881
		5	13	15,594	0	66.36	2.95	2.95	.00	718
		6	10	14,891	0	67.53	2.92	2.92	.00	584

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	13,997	0	67.53	2.92	2.92	.00	467
---	-----	-----	-----	8	6	13,157	0	67.53	2.92	2.92	.00	374
01	WHEELER COUNTY APPRA	1.000000	149,110	9	5	12,368	0	67.53	2.92	2.92	.00	299
02	WHEELER COUNTY	1.000000	149,110	10	4	11,626	0	67.53	2.92	2.92	.00	239
03	WHEELER CO RD & BRID	1.000000	149,110	11	3	10,928	0	67.53	2.92	2.92	.00	191
04	WHEELER CO LATERAL R	1.000000	149,110	12	2	10,272	0	67.53	2.92	2.92	.00	153
05	WATER DISTRICT	1.000000	149,110	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	149,110		147	170,183	0					7,953
25	KELTON ISD	1.000000	149,110									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	42840	0	44474	23500	20,974	19,558	10413
				2	41144	0	42474	23500	18,974	15,386	8725
				3	39645	0	40728	23500	17,228	12,147	7338
				4	38198	0	39079	23500	15,579	9,552	6176
				5	36803	0	37521	23500	14,021	7,476	5201
				6	34785	0	35369	23500	11,869	5,503	4301
				7	32698	0	33165	23500	9,665	3,897	3538
				8	30736	0	31110	23500	7,610	2,668	2911
				9	28892	0	29191	23500	5,691	1,735	2397
				10	27159	0	27398	23500	3,898	1,033	1973
				11	25529	0	25720	23500	2,220	512	1624
				12	23997	0	24150	23500	650	130	1337
				=====	=====	=====	=====	=====	=====	=====	=====
					402426	0	410379	282000	128,379	79,597	55934

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .1 49

20.0 99 3.0 5
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,720
LAST YR RI VAL: 28,910
LAST YR 8/8 VAL: 78,630

LAST YR OIL PROD: 39
LAST YR GAS PROD: 17,807

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED *TY26 18K*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400743 - HUFF RANCH 48 #5 FULL WI DECIMAL = .754812 #WELLS: 1
RRC#, WELL#.....: 253581 - 5 RRC DIST.: 10 FULL RI DECIMAL = .245188 DEPTH: 12500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 72,200

02 WHEELER COUNTY 1.000000 72,200
03 WHEELER CO RD & BRID 1.000000 72,200
04 WHEELER CO LATERAL R 1.000000 72,200
05 WATER DISTRICT 1.000000 72,200
10 HOSPITAL DISTRICT #1 1.000000 72,200
25 KELTON ISD 1.000000 72,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 36

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,250
LAST YR RI VAL: 6,650
LAST YR 8/8 VAL: 22,900

LAST YR OIL PROD:
LAST YR GAS PROD: 12,489

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 094

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

```
LEASE#, NAME.....: 400742 - BRITT 4 #3H          FULL WI DECIMAL = .770427          #WELLS:      1
RRC#, WELL#.....: 253586 -      3H  RRC DIST.: 10  FULL RI DECIMAL = .229573          DEPTH: 14252
```

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... STILES RANCH (GRANITE WASH CON	--	-----	-----	----	----	----	----	-----

[illegible]

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
01	WHEELER COUNTY APPRA	1.000000	89,240	1	110045	0	110045	94000	16,045	14,962	30712
02	WHEELER COUNTY	1.000000	89,240	2	98248	0	98248	91650	6,598	5,350	24052
03	WHEELER CO RD & BRID	1.000000	89,240		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	89,240		208293	0	208293	185650	22,643	20,312	54764
05	WATER DISTRICT	1.000000	89,240								
10	HOSPITAL DISTRICT #1	1.000000	89,240		\$/BBLRESV:	.00	EQUIP VAL:	14,163			
28	FORT ELLIOTT ISD	1.000000	89,240		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	0
					WI PAYOUT:	.0	GAS VAL:	20,312	GAS VAL:	54,764	
					RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	89,240	WI TOTAL:	34,480	RI TOTAL:	54,760	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
94,000		330	
-----	-----	-----	-----
1		10.0	99
2.5	5		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	170,530
LAST YR	RI VAL:	136,290
LAST YR	8/8 VAL:	306,820

LAST YR OIL PROD:
LAST YR GAS PROD: 118,489

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400741 - MCCOY 27 #8H				FULL WI DECIMAL = .805768				#WELLS: 1			
RRC#, WELL#.....: 253587 - 8H RRC DIST.: 10				FULL RI DECIMAL = .194232				DEPTH: 12281			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	1,760	94,904	0	61.89	3.73	3.73	.00 87769
ALT FRZ.: ALT G\$ RRC:				2	1,636	92,056	0	62.98	3.70	3.70	.00 83063
ALT JOB#: UNIT.....:				3	1,522	89,295	0	64.08	3.67	3.67	.00 78598
ALT LSE#: HCG.....:				4	1,415	86,616	0	65.21	3.64	3.64	.00 74385
ALT RRC#: GRAPH.....:				5	1,316	84,017	0	66.36	3.61	3.61	.00 70398
				6	1,224	81,497	0	67.53	3.59	3.59	.00 66624
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,138	79,052	0	67.53	3.59	3.59	.00 61961
---	-----	-----	-----	8	1,058	76,680	0	67.53	3.59	3.59	.00 57623
01	WHEELER COUNTY APPRA	1.000000	2,370,930	9	984	74,380	0	67.53	3.59	3.59	.00 53590
02	WHEELER COUNTY	1.000000	2,370,930	10	915	72,148	0	67.53	3.59	3.59	.00 49838
03	WHEELER CO RD & BRID	1.000000	2,370,930	11	851	69,984	0	67.53	3.59	3.59	.00 46350
04	WHEELER CO LATERAL R	1.000000	2,370,930	12	792	67,884	0	67.53	3.59	3.59	.00 43105
05	WATER DISTRICT	1.000000	2,370,930	13	736	65,848	0	67.53	3.59	3.59	.00 40088
10	HOSPITAL DISTRICT #1	1.000000	2,370,930	14	685	63,872	0	67.53	3.59	3.59	.00 37282
28	FORT ELLIOTT ISD	1.000000	2,370,930	15	637	61,956	0	67.53	3.59	3.59	.00 34672
				16	592	60,098	0	67.53	3.59	3.59	.00 32245
				17	551	58,295	0	67.53	3.59	3.59	.00 29988
				18	512	56,546	0	67.53	3.59	3.59	.00 27889
				19	476	54,849	0	67.53	3.59	3.59	.00 25936
				20	443	53,204	0	67.53	3.59	3.59	.00 24121
				21	412	51,608	0	67.53	3.59	3.59	.00 22432
				22	383	50,060	0	67.53	3.59	3.59	.00 20862
				23	356	48,558	0	67.53	3.59	3.59	.00 19402
*** PARAMETERS ***				24	331	47,101	0	67.53	3.59	3.59	.00 18043
				25	308	45,688	0	67.53	3.59	3.59	.00 16780
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	286	44,317	0	67.53	3.59	3.59	.00 15606
YRS FLAT: FMVF: 8/8 RES:				27	266	42,988	0	67.53	3.59	3.59	.00 14513
				28	248	41,698	0	67.53	3.59	3.59	.00 13497
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97					21,833	1,815,199	0				1,166,660
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	285235	0	373004	36500	336,504	313,790	84212
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	274453	0	357516	36500	321,016	260,302	70803
-----				3	264061	0	342659	36500	306,159	215,876	59526
36,500 5.0 264				4	254045	0	328430	36500	291,930	178,994	50048
-----				5	244393	0	314791	36500	278,291	148,373	42078
7.0 99 3.0 99				6	235748	0	302372	36500	265,872	123,263	35454
				7	228675	0	290636	36500	254,136	102,455	29894
				8	221815	0	279438	36500	242,938	85,164	25212
				9	215161	0	268751	36500	232,251	70,799	21270
				10	208706	0	258544	36500	222,044	58,860	17949
				11	202445	0	248795	36500	212,295	48,934	15152
ALT JAN 1 HYPERBOLIC FORECAST:				12	196371	0	239476	36500	202,976	40,684	12793
OIL: D B: De/Dt: /				13	190480	0	230568	36500	194,068	33,824	10804
GAS: D B: De/Dt: /				14	184766	0	222048	36500	185,548	28,122	9127
PRD: M B: De/Dt: /				15	179223	0	213895	36500	177,395	23,379	7712
				16	173846	0	206091	36500	169,591	19,435	6518
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	168631	0	198619	36500	162,119	16,155	5511
SERV WELLS: EQ SCH#: VAL:				18	163572	0	191461	36500	154,961	13,428	4660
INJ WELLS: EQ SCH#: VAL:				19	158665	0	184601	36500	148,101	11,159	3941
COMPRESSRS: HP: VAL:				20	153905	0	178026	36500	141,526	9,273	3334
OTHER EQ VALUE(RCNLD):				21	149288	0	171720	36500	135,220	7,705	2820
				22	144809	0	165671	36500	129,171	6,399	2388
				23	140465	0	159867	36500	123,367	5,315	2021
LAST YR WI VAL: 585,890				24	136251	0	154294	36500	117,794	4,413	1711
LAST YR RI VAL: 198,990				25	132163	0	148943	36500	112,443	3,663	1448
LAST YR 8/8 VAL: 784,880				26	128198	0	143804	36500	107,304	3,040	1227
				27	124352	0	138865	36500	102,365	2,521	1040
				28	120622	0	134119	36500	97,619	2,091	881
LAST YR OIL PROD: 1,663				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 97,245					5280344	0	6447004	1022000	5,425,004	1,837,416	529534
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 18.90		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 82.527		WI OIL VAL: 332,501		RI OIL VAL: 95,825		
MC1:					WI PAYOUT: 6.2		GAS VAL: 1,504,914		GAS VAL: 433,708		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,370,930		WI TOTAL: 1,841,400		RI TOTAL: 529,530		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400740 - BRITT RANCH I 4 #13H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 253921 - 13H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12523
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .69	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400737 - WILLIAMS 33 #7H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 253941 - 7H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 10808
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	420	38,861	0	61.89	3.96	3.96	21120
				2	386	35,752	0	62.98	3.92	3.92	19773
				3	355	32,891	0	64.08	3.89	3.89	18508
				4	327	30,260	0	65.21	3.87	3.87	17328
				5	300	27,839	0	66.36	3.83	3.83	16223
				6	276	25,612	0	67.53	3.81	3.81	15188
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	254	23,563	0	67.53	3.81	3.81	13973
---	-----	-----	-----	8	234	21,678	0	67.53	3.81	3.81	12855
01	WHEELER COUNTY APPRA	1.000000	606,560	9	215	19,944	0	67.53	3.81	3.81	11827
02	WHEELER COUNTY	1.000000	606,560	10	198	18,348	0	67.53	3.81	3.81	10881
03	WHEELER CO RD & BRID	1.000000	606,560	11	182	16,880	0	67.53	3.81	3.81	10010
04	WHEELER CO LATERAL R	1.000000	606,560	12	167	15,530	0	67.53	3.81	3.81	9209
05	WATER DISTRICT	1.000000	606,560	13	154	14,287	0	67.53	3.81	3.81	8473
10	HOSPITAL DISTRICT #1	1.000000	606,560	14	142	13,144	0	67.53	3.81	3.81	7795
28	FORT ELLIOTT ISD	1.000000	606,560	15	130	12,093	0	67.53	3.81	3.81	7171
				16	120	11,125	0	67.53	3.81	3.81	6597
				17	110	10,235	0	67.53	3.81	3.81	6070
				18	101	9,416	0	67.53	3.81	3.81	5584
				=====	=====	=====					=====
					4,071	377,458	0				218,585

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	125035	0	146155	33500	112,655	31589
				2	113871	0	133644	33500	100,144	25338
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	103959	0	122467	33500	88,967	20368
YRS FLAT:	FMVF:	8/8 RES:		4	95151	0	112479	33500	78,979	16409
				5	86634	0	102857	33500	69,357	13162
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			6	79287	0	94475	33500	60,975	10605
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			7	72944	0	86917	33500	53,417	8559
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	67108	0	79963	33500	46,463	6908
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	61740	0	73567	33500	40,067	5574
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	56801	0	67682	33500	34,182	4498
				11	52257	0	62267	33500	28,767	3631
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	48076	0	57285	33500	23,785	2930
-----	-----	-----	-----	13	44230	0	52703	33500	19,203	2364
33,500	1.2	111		14	40692	0	48487	33500	14,987	1908
-----	-----	-----	-----	15	37436	0	44607	33500	11,107	1540
8.0 99	8.0 99			16	34441	0	41038	33500	7,538	1243
				17	31686	0	37756	33500	4,256	1003
				18	29151	0	34735	33500	1,235	809
				=====	=====	=====	=====	=====	=====	=====
					1180499	0	1399084	603000	796,084	158438

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 20.87 EQUIP VAL: 6,488
GAS: M B: De/Dt: / \$/BBLPROD: 70,767 WI OIL VAL: 68,998 RI OIL VAL: 24,753
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 372,634 GAS VAL: 133,684
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 606,560 WI TOTAL: 448,120 RI TOTAL: 158,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258,750
LAST YR RI VAL: 104,380
LAST YR 8/8 VAL: 363,130

LAST YR OIL PROD: 416
LAST YR GAS PROD: 53,387

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400768 - WESNER 247 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254169 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13490
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	208	25,749	0	61.69	1.61	1.61	.00	10426
2	187	24,719	0	62.78	1.59	1.59	.00	9549
3	168	23,730	0	63.88	1.58	1.58	.00	8745
4	151	22,781	0	65.00	1.57	1.57	.00	8008
5	136	21,869	0	66.15	1.56	1.56	.00	7335
6	122	20,995	0	67.32	1.55	1.55	.00	6718
7	110	20,155	0	67.32	1.55	1.55	.00	6046
8	99	19,349	0	67.32	1.55	1.55	.00	5442
9	89	18,575	0	67.32	1.55	1.55	.00	4897
10	80	17,832	0	67.32	1.55	1.55	.00	4408
11	72	17,118	0	67.32	1.55	1.55	.00	3967
12	65	16,434	0	67.32	1.55	1.55	.00	3570
13	58	15,776	0	67.32	1.55	1.55	.00	3213
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,545	265,082	0					82,324

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	33683	0	44109	22000	22,109	20,617	9533
2	31934	0	41483	22000	19,483	15,798	7865
3	30464	0	39209	22000	17,209	12,134	6520
4	29060	0	37068	22000	15,068	9,238	5407
5	27720	0	35055	22000	13,055	6,960	4486
6	26441	0	33159	22000	11,159	5,173	3722
7	25383	0	31429	22000	9,429	3,802	3095
8	24368	0	29810	22000	7,810	2,737	2575
9	23393	0	28290	22000	6,290	1,918	2143
10	22457	0	26865	22000	4,865	1,290	1785
11	21559	0	25526	22000	3,526	812	1488
12	20697	0	24267	22000	2,267	454	1241
13	19869	0	23082	22000	1,082	189	1035
=====	=====	=====	=====	=====	=====	=====	=====
	337028	0	419352	286000	133,352	81,122	50895

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5
GRAV 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: 12.69	EQUIP VAL:	8,281
-----	-----	-----	-----	\$/BBLPROD: 32,633	WI OIL VAL:	15,925
22,000	.6	72		WI PAYOUT: 5.2	GAS VAL:	65,197
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL:	0
	10.0 99	4.0 99			=====	=====
				8/8 VALUE:	140,300	WI TOTAL:
						89,400
						RI TOTAL:
						50,900

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,780
LAST YR RI VAL: 57,070
LAST YR 8/8 VAL: 165,850

LAST YR OIL PROD: 230
LAST YR GAS PROD: 26,665

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400757 - BRITT #907 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 254173 - 907 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 17000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	137	8,218	0	61.89	2.51	2.51	.00	6571
ALT FRZ.: ALT G\$ RRC:		2	120	7,231	0	62.98	2.49	2.49	.00	5884
ALT JOB#: UNIT.....		3	106	6,364	0	64.08	2.48	2.48	.00	5269
ALT LSE#: HCG.....		=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#: GRAPH.....			363	21,813	0					17,724

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
01	WHEELER COUNTY APPRA	1.000000	45,890	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	45,890	1	15986	0	22557	16000	6,557	6,115	6134
03	WHEELER CO RD & BRID	1.000000	45,890	2	13956	0	19840	16000	3,840	3,114	4732
04	WHEELER CO LATERAL R	1.000000	45,890	3	12232	0	17501	16000	1,501	1,058	3662
05	WATER DISTRICT	1.000000	45,890		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,890		42174	0	59898	48000	11,898	10,287	14528
25	KELTON ISD	1.000000	45,890								
					\$/BBLRESV:	10.85	EQUIP VAL:	21,076			
					\$/BBLPROD:	9,819	WI OIL VAL:	3,044	RI OIL VAL:	4,299	
					WI PAYOUT:	.0	GAS VAL:	7,243	GAS VAL:	10,229	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	45,890	WI TOTAL:	31,360	RI TOTAL:	14,530	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.00		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	.4	24	
-----	-----	-----	-----
	12.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	32,930
LAST YR RI VAL:	18,030
LAST YR 8/8 VAL:	50,960

LAST YR OIL PROD:	60
LAST YR GAS PROD:	9,550

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400769 - WESNER 247 #2 FULL WI DECIMAL = .811523 #WELLS: 1
RRC#, WELL#.....: 254177 - 2 RRC DIST.: 10 FULL RI DECIMAL = .188477 DEPTH: 13490
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	69	25,661	0	61.69	1.61	1.61	.00	3454
2	62	24,025	0	62.78	1.59	1.59	.00	3164
3	55	22,734	0	63.88	1.58	1.58	.00	2897
4	50	21,676	0	65.00	1.57	1.57	.00	2653
5	45	20,786	0	66.15	1.56	1.56	.00	2430
6	40	20,025	0	67.32	1.55	1.55	.00	2226
7	36	19,364	0	67.32	1.55	1.55	.00	2003
8	33	18,778	0	67.32	1.55	1.55	.00	1803
9	29	18,215	0	67.32	1.55	1.55	.00	1623
=====	=====	=====	=====	=====	=====	=====	=====	=====
419	191,264	0						22,253

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	33527	0	36981	24000	12,981	12,105	8044
2	31000	0	34164	24000	10,164	8,242	6519
3	29150	0	32047	24000	8,047	5,674	5364
4	27617	0	30270	24000	6,270	3,845	4444
5	26315	0	28745	24000	4,745	2,530	3702
6	25189	0	27415	24000	3,415	1,584	3097
7	24357	0	26360	24000	2,360	951	2612
8	23620	0	25423	24000	1,423	499	2210
9	22912	0	24535	24000	535	163	1871
=====	=====	=====	=====	=====	=====	=====	=====
243687	0	265940	216000	49,940	35,593	37863	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 1
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 83,520 WI TOTAL: 45,660 RI TOTAL: 37,860

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,000	.2		
10.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 73.0 D B: 2.900 De/Dt: 7.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,780
LAST YR RI VAL: 21,790
LAST YR 8/8 VAL: 54,570

LAST YR OIL PROD: 75
LAST YR GAS PROD: 26,786

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400770 - WESNER 246 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254178 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14050
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	83	14,726	0	61.69	1.79	1.79	.00	4160
ALT RRC#:	GRAPH.....:	2	63	12,875	0	62.78	1.77	1.77	.00	3214
		=====	=====	=====						=====
			146	27,601	0					7,374

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
82	FT ELLIOTT CISD (HEM	1.000000	31,290	1	21417	0	25577	19500	6,077	5,667	5528
				2	18516	0	21730	19500	2,230	1,808	4121
					=====	=====	=====	=====	=====	=====	=====
					39933	0	47307	39000	8,307	7,475	9649

\$/BBLRESV:	9.82	EQUIP VAL:	14,163		
\$/BBLPROD:	0	WI OIL VAL:	1,165	RI OIL VAL:	1,504
WI PAYOUT:	.0	GAS VAL:	6,310	GAS VAL:	8,145
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	31,290	WI TOTAL:	21,640	RI TOTAL:	9,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.42		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.42		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.900	De/Dt: 30.0 / 3.0
GAS:	44.0 D	B: 2.800	De/Dt: 15.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,440
LAST YR RI VAL: 9,100
LAST YR 8/8 VAL: 28,540

LAST YR OIL PROD: 113
LAST YR GAS PROD: 17,484

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400771 - WESNER 245 #1 FULL WI DECIMAL = .811523 #WELLS: 1
RRC#, WELL#.....: 254181 - 1 RRC DIST.: 10 FULL RI DECIMAL = .188477 DEPTH: 14200
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	107	18,499	0	61.69	1.30	1.30	.00	5357
ALT RRC#:	GRAPH.....:	2	101	17,574	0	62.78	1.29	1.29	.00	5179
		3	96	16,695	0	63.88	1.28	1.28	.00	5006
		=====	=====	=====						=====
			304	52,768	0					15,542

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	
82	FT ELLIOTT CISD (HEM	1.000000	31,340	---	-----	-----	-----	-----	-----	-----	
				1	19516	0	24873	22000	2,873	2,679	5411
				2	18398	0	23577	22000	1,577	1,279	4499
				3	17342	0	22348	22000	348	245	3741
				=====	=====	=====	=====	=====	=====	=====	=====
					55256	0	70798	66000	4,798	4,203	13651

\$/BBLRESV:	3.75	EQUIP VAL:	13,488		
\$/BBLPROD:	3,798	WI OIL VAL:	923	RI OIL VAL:	2,997
WI PAYOUT:	.0	GAS VAL:	3,280	GAS VAL:	10,654
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	31,340	WI TOTAL:	17,690	RI TOTAL:	13,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.03		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.03		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	52	
-----	-----	-----	-----
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,380
LAST YR RI VAL: 44,610
LAST YR 8/8 VAL: 119,990

LAST YR OIL PROD: 84
LAST YR GAS PROD: 25,841

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400763 - WESNER 2 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254280 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14250
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .89	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .89	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----
1		
25.0 1	10.0	99
10.0 1		

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/25/2025 MNRLKLUM			
LEASE#, NAME.....: 400758 - TYLER 55 #2				FULL WI DECIMAL = .788250				#WELLS: 1			
RRC#, WELL#.....: 254294 - 2 RRC DIST.: 10				FULL RI DECIMAL = .211750				DEPTH: 18000			
OPERATOR#, AGENT#: 276959 - 298											
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00		EQUIP VAL:	11,711			
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 8.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
39,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400764 - CIRCLE DOT RANCH #1 FULL WI DECIMAL = .794977 #WELLS: 1
RRC#, WELL#.....: 254298 - 1 RRC DIST.: 10 FULL RI DECIMAL = .205023 DEPTH: 10470
OPERATOR#, AGENT#: 840303 -

OPERATOR NAME....: TC OIL AND GAS, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807			
				\$/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:	7,810	WI TOTAL:	7,810	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.52	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC# 175245
REMARKS2: PREV OP LONE TREE OIL & GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400765 - JACKSON TRUST #1 FULL WI DECIMAL = .740200 #WELLS: 1
RRC#, WELL#.....: 254302 - 1 RRC DIST.: 10 FULL RI DECIMAL = .259800 DEPTH: 12400
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 18260500
GAS FIELD NAME...: CIRCLE DOT (MORROW, UPPER)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400766 - ALEXANDER #5 FULL WI DECIMAL = .800327 #WELLS: 1
RRC#, WELL#.....: 254304 - 5 RRC DIST.: 10 FULL RI DECIMAL = .199673 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
4,600		
-----	-----	-----

ALT 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:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 4

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 400759 - STILES 67 #14 FULL WI DECIMAL = .735375 #WELLS: 1
RRC#, WELL#.....: 254349 - 14 RRC DIST.: 10 FULL RI DECIMAL = .264625 DEPTH: 18000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	33	21,229	0	61.89	3.93	3.93	.00	1502
ALT JOB#:	UNIT.....:	2	26	18,681	0	62.98	3.89	3.89	.00	1215
ALT LSE#:	HCG.....:	3	20	16,439	0	64.08	3.87	3.87	.00	983
ALT RRC#:	GRAPH.....:	4	16	14,466	0	65.21	3.84	3.84	.00	795
		5	13	12,730	0	66.36	3.82	3.82	.00	643
		6	10	11,203	0	67.53	3.78	3.78	.00	520

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	118	94,748	0				5,658

01	WHEELER COUNTY APPRA	1.000000	168,760							
02	WHEELER COUNTY	1.000000	168,760							
03	WHEELER CO RD & BRID	1.000000	168,760	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	168,760		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	168,760	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	168,760	1	61352	0	62854	29000	33,854	31,569
28	FORT ELLIOTT ISD	1.000000	168,760	2	53441	0	54656	29000	25,656	20,804
				3	46786	0	47769	29000	18,769	13,234
				4	40852	0	41647	29000	12,647	7,755
				5	35763	0	36406	29000	7,406	3,949
				6	31142	0	31662	29000	2,662	1,234
				=====	=====	=====	=====	=====	=====	=====
				269336	0	274994	174000	100,994	78,545	72012

				\$/BBLRESV: 18.78	EQUIP VAL:	18,206				
				\$/BBLPROD: 21,838	WI OIL VAL:	1,616	RI OIL VAL:	1,482		
				WI PAYOUT: 4.8	GAS VAL:	76,929	GAS VAL:	70,530		
				RI PAYOUT: 3.8	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	168,760	WI TOTAL:	96,750	RI TOTAL:	72,010
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.1	62	
-----	-----	-----	-----
20.5 99	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,680
LAST YR RI VAL: 29,840
LAST YR 8/8 VAL: 62,520

LAST YR OIL PROD: 33
LAST YR GAS PROD: 22,580

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400767 - BEGERT TRUST 43 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 254430 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13725
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	174	8,894	0	61.69	1.72	1.72	.00	8051
ALT RRC#:	GRAPH.....:	2	160	8,449	0	62.78	1.71	1.71	.00	7534
		=====	=====	=====						=====
			334	17,343	0					15,585

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
82	FT ELLIOTT CISD (HEM	1.000000	27,010	1	11473	0	19524	18000	1,524	1,421	6096
				2	10836	0	18370	18000	370	300	5031
					=====	=====	=====	=====	=====	=====	=====
					22309	0	37894	36000	1,894	1,721	11127

\$/BBLRESV:	2.83	EQUIP VAL:	14,163		
\$/BBLPROD:	1,888	WI OIL VAL:	708	RI OIL VAL:	4,576
WI PAYOUT:	.0	GAS VAL:	1,013	GAS VAL:	6,551
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	27,010	WI TOTAL:	15,880	RI TOTAL:	11,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.5	25	
	10.0 1	5.0 99	
	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,890
LAST YR RI VAL: 5,630
LAST YR 8/8 VAL: 20,520

LAST YR OIL PROD: 200
LAST YR GAS PROD: 9,101

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400782 - ELM CREEK RANCH 5 #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 254476 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME.....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	71	21,672	0	61.69	1.63	1.63	.00	3285
ALT RRC#:	GRAPH.....:	2	67	20,105	0	62.78	1.62	1.62	.00	3176
		3	64	18,898	0	63.88	1.61	1.61	.00	3070
		4	60	17,926	0	65.00	1.59	1.59	.00	2968
		=====	=====	=====						=====
			262	78,601	0					12,499

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	58,140		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	26494	0	29779	24000	5,779	5,388	9297
2	24428	0	27604	24000	3,604	2,922	7560
3	22819	0	25889	24000	1,889	1,332	6218
4	21377	0	24345	24000	345	212	5130
=====	=====	=====	=====	=====	=====	=====	=====
	95118	0	107617	96000	11,617	9,854	28205

\$/BBLRESV:	5.84	EQUIP VAL:	20,072				
\$/BBLPROD:	7,627	WI OIL VAL:	1,144	RI OIL VAL:	3,276		
WI PAYOUT:	.0	GAS VAL:	8,710	GAS VAL:	24,929		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	58,140	WI TOTAL:	29,930	RI TOTAL:	28,210		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.30		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV 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	.2		
-----	-----	-----	-----
	5.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	62.0	D	B: 2.800	De/Dt: 8.0 / 3.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,660
LAST YR RI VAL: 43,680
LAST YR 8/8 VAL: 84,340

LAST YR OIL PROD: 79
LAST YR GAS PROD: 22,864

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

```
LEASE#, NAME.....: 400783 - STILES 18 #1318H          FULL WI DECIMAL = .810750          #WELLS:      1
RRC#, WELL#.....: 254537 - 1318SL RRC DIST.: 10        FULL RI DECIMAL = .189250          DEPTH: 18000
```

OPERATOR NAME.... : FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... : 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	2,027	122,429	0	62.98	2.92	2.92	.00	103525
ALT JOB#:	UNIT.....:	3	1,845	113,859	0	64.08	2.91	2.91	.00	95853
ALT LSE#:	HCG.....:	4	1,678	105,889	0	65.21	2.88	2.88	.00	88765
ALT RRC#:	GRAPH.....:	5	1,527	98,477	0	66.36	2.86	2.86	.00	82200

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,265	85,173	0	67.53	2.84	2.84	.00	69270
---	-----	-----	-----	8	1,151	79,210	0	67.53	2.84	2.84	.00	63036
01	WHEELER COUNTY APPRA	1.000000	1,496,290	9	1,047	73,666	0	67.53	2.84	2.84	.00	57363
02	WHEELER COUNTY	1.000000	1,496,290	10	953	68,509	0	67.53	2.84	2.84	.00	52200
03	WHEELER CO RD & BRID	1.000000	1,496,290	11	867	63,713	0	67.53	2.84	2.84	.00	47502
04	WHEELER CO LATERAL R	1.000000	1,496,290	12	789	59,253	0	67.53	2.84	2.84	.00	43227
05	WATER DISTRICT	1.000000	1,496,290	13	718	55,106	0	67.53	2.84	2.84	.00	39336
10	HOSPITAL DISTRICT #1	1.000000	1,496,290	14	653	51,248	0	67.53	2.84	2.84	.00	35796
28	FORT ELLIOTT ISD	1.000000	1,496,290		=====	=====	=====					
					18,138	1,199,760	0					965,989

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	314857	0	426652	148500	278,152	259,377	93277
			2	289839	0	393364	148500	244,864	198,552	75437
			3	268627	0	364480	148500	215,980	152,289	61315
			4	247248	0	336013	148500	187,513	114,972	49584
*** PARAMETERS ***			5	228344	0	310544	148500	162,044	86,396	40197
			6	210875	0	286996	148500	138,496	64,210	32587
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	196113	0	265383	148500	116,883	47,122	26432
YRS FLAT:	FMVF:	8/8 RES:	8	182385	0	245421	148500	96,921	33,977	21442
			9	169619	0	226982	148500	78,482	23,925	17396
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.35		10	157745	0	209945	148500	61,445	16,287	14114
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.35		11	146703	0	194205	148500	45,705	10,535	11452
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	136434	0	179661	148500	31,161	6,246	9294
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	126883	0	166219	148500	17,719	3,088	7543
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	118002	0	153798	148500	5,298	803	6122

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2793674	0	3759663	2079000	1,680,663	1,017,779	466192
-----	-----	-----	-----							
148,500	6.4	374		\$/BBLRESV:	17.78	EQUIP VAL:	12,323			
-----	-----	-----	-----	\$/BBLPROD:	50,395	WI OIL VAL:	261,502	RI OIL VAL:	119,781	
	9.0 99	7.0 99		WI PAYOUT:	4.6	GAS VAL:	756,276	GAS VAL:	346,411	
				RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	1,496,290	WI TOTAL:	1,030,100	RI TOTAL:	466,190	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:           D B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

PROD WELLS:    1 EQ SCH#: 31 VAL:              25,000
SERV WELLS:    EQ SCH#: VAL:
INJ WELLS:     EQ SCH#: VAL:
COMPRESSRS:    HP: VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	782,820
LAST YR	RI VAL:	334,680
LAST YR	8/8 VAL:	1,117,500

LAST YR OIL PROD: 2,349
LAST YR GAS PROD: 139,363

```
REMARKS1: PREV OP TAPSTONE
REMARKS2: *INCLUDES 271979*
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400799 - MILLER SPINNEY 39 #15 FULL WI DECIMAL = .783479 #WELLS: 1
RRC#, WELL#.....: 254539 - 15 RRC DIST.: 10 FULL RI DECIMAL = .216521 DEPTH: 16062
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	129	11,072	0	67.53	2.98	2.98	.00	6833
---	-----	-----	-----	8	116	10,076	0	67.53	2.98	2.98	.00	6149
01	WHEELER COUNTY APPRA	1.000000	251,380	9	104	9,169	0	67.53	2.98	2.98	.00	5534
02	WHEELER COUNTY	1.000000	251,380	10	94	8,344	0	67.53	2.98	2.98	.00	4981
03	WHEELER CO RD & BRID	1.000000	251,380	11	84	7,593	0	67.53	2.98	2.98	.00	4483
04	WHEELER CO LATERAL R	1.000000	251,380	12	76	6,909	0	67.53	2.98	2.98	.00	4034
05	WATER DISTRICT	1.000000	251,380	13	68	6,287	0	67.53	2.98	2.98	.00	3631
10	HOSPITAL DISTRICT #1	1.000000	251,380	14	61	5,722	0	67.53	2.98	2.98	.00	3268
28	FORT ELLIOTT ISD	1.000000	251,380	15	55	5,207	0	67.53	2.98	2.98	.00	2941
				16	50	4,738	0	67.53	2.98	2.98	.00	2647
					=====	=====	=====					=====
					1,973	168,739	0					101,889

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	47206	0	58989	13500	45,489	42,419	15269
				2	42540	0	53331	13500	39,831	32,298	12108
*** PARAMETERS ***				3	38585	0	48467	13500	34,967	24,656	9653
				4	34767	0	43818	13500	30,318	18,589	7655
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	31324	0	39613	13500	26,113	13,922	6071
YRS FLAT:	FMVF:	8/8 RES:		6	28409	0	36001	13500	22,501	10,432	4840
				7	25853	0	32686	13500	19,186	7,735	3855
OIL WELLHEAD PRICE: 74.58				8 <td>23526</td> <td>0</td> <td>29675</td> <td>13500</td> <td>16,175</td> <td>5,670</td> <td>3070</td>	23526	0	29675	13500	16,175	5,670	3070
OIL %TAX ALLOWABLE: 9.6				9 <td>21409</td> <td>0</td> <td>26943</td> <td>13500</td> <td>13,443</td> <td>4,098</td> <td>2444</td>	21409	0	26943	13500	13,443	4,098	2444
TYPE..(USNPQLHCT): P				10 <td>19482</td> <td>0</td> <td>24463</td> <td>13500</td> <td>10,963</td> <td>2,906</td> <td>1948</td>	19482	0	24463	13500	10,963	2,906	1948
GRAV SCHED#/DEGREE: /				11 <td>17728</td> <td>0</td> <td>22211</td> <td>13500</td> <td>8,711</td> <td>2,008</td> <td>1551</td>	17728	0	22211	13500	8,711	2,008	1551
PRD WELLHEAD PRICE:				12 <td>16133</td> <td>0</td> <td>20167</td> <td>13500</td> <td>6,667</td> <td>1,336</td> <td>1235</td>	16133	0	20167	13500	6,667	1,336	1235
				13 <td>14681</td> <td>0</td> <td>18312</td> <td>13500</td> <td>4,812</td> <td>839</td> <td>984</td>	14681	0	18312	13500	4,812	839	984
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>13360</td> <td>0</td> <td>16628</td> <td>13500</td> <td>3,128</td> <td>474</td> <td>784</td>	13360	0	16628	13500	3,128	474	784
-----	-----	-----	-----	15 <td>12157</td> <td>0</td> <td>15098</td> <td>13500</td> <td>1,598</td> <td>211</td> <td>625</td>	12157	0	15098	13500	1,598	211	625
13,500	.7	56		16 <td>11063</td> <td>0</td> <td>13710</td> <td>13500</td> <td>210</td> <td>24</td> <td>497</td>	11063	0	13710	13500	210	24	497
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
10.0 99 9.0 99					398223	0	500112	216000	284,112	167,617	72589

\$/BBLRESV: 22.10 EQUIP VAL: 11,177
\$/BBLPROD: 62,316 WI OIL VAL: 34,149 RI OIL VAL: 14,789
WI PAYOUT: 5.1 GAS VAL: 133,468 GAS VAL: 57,800
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 251,380 WI TOTAL: 178,790 RI TOTAL: 72,590
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,940
LAST YR RI VAL: 18,150
LAST YR 8/8 VAL: 54,090

LAST YR OIL PROD: 274
LAST YR GAS PROD: 18,900

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400777 - WESNER 245 #4 FULL WI DECIMAL = .811523 #WELLS: 1
RRC#, WELL#.....: 254559 - 4 RRC DIST.: 10 FULL RI DECIMAL = .188477 DEPTH: 14175
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	7,200	0	61.69	1.30	1.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	7,200	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7596	0	7596	11500	-3,904	-3,640	1652	
82				FT ELLIOTT Cisd (HEM	1.000000	16,520					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				7596	0	7596	11500	3,904-	3,640-	1652	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,652
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,520 WI TOTAL: 14,870 RI TOTAL: 1,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.03
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .700 De/Dt: 37.1 / 5.0
GAS: 22.0 D B: 1.300 De/Dt: 19.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,080
LAST YR RI VAL: 2,550
LAST YR 8/8 VAL: 17,630

LAST YR OIL PROD:
LAST YR GAS PROD: 8,654

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400785 - BROWN ETAL #106 FULL WI DECIMAL = .737500 #WELLS: 1
RRC#, WELL#.....: 254566 - 106 RRC DIST.: 10 FULL RI DECIMAL = .262500 DEPTH: 15500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

```
LEASE#, NAME.....: 400786 - LEE RUBY #102H          FULL WI DECIMAL = .753360          #WELLS:      1
RRC#, WELL#.....: 254567 - 102H  RRC DIST.: 10      FULL RI DECIMAL = .246640          DEPTH: 16000
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 04660500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... B & B (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	475	63,179	0	62.98	4.42	4.42	.00	22581
ALT JOB#:	UNIT.....:	3	433	58,756	0	64.08	4.38	4.38	.00	20908
ALT LSE#:	HCG.....:	4	394	54,643	0	65.21	4.36	4.36	.00	19362
ALT RRC#:	GRAPH.....:	5	358	50,818	0	66.36	4.32	4.32	.00	17930

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	296	43,953	0	67.53	4.29	4.29	.00	15109
---	-----	-----	-----	8	270	40,876	0	67.53	4.29	4.29	.00	13749
01	WHEELER COUNTY APPRA	1.000000	1,268,090	9	245	38,015	0	67.53	4.29	4.29	.00	12512
02	WHEELER COUNTY	1.000000	1,268,090	10	223	35,354	0	67.53	4.29	4.29	.00	11386
03	WHEELER CO RD & BRID	1.000000	1,268,090	11	203	32,879	0	67.53	4.29	4.29	.00	10361
04	WHEELER CO LATERAL R	1.000000	1,268,090	12	185	30,577	0	67.53	4.29	4.29	.00	9429
05	WATER DISTRICT	1.000000	1,268,090	13	168	28,437	0	67.53	4.29	4.29	.00	8580
10	HOSPITAL DISTRICT #1	1.000000	1,268,090	14	153	26,446	0	67.53	4.29	4.29	.00	7808
25	KELTON ISD	1.000000	1,268,090	15	139	24,595	0	67.53	4.29	4.29	.00	7105

16	127	22,873	0	67.53	4.29	4.29	.00	6466
17	115	21,272	0	67.53	4.29	4.29	.00	5884
18	105	19,783	0	67.53	4.29	4.29	.00	5354
19	95	18,398	0	67.53	4.29	4.29	.00	4872
20	87	17,110	0	67.53	4.29	4.29	.00	4434
21	79	15,913	0	67.53	4.29	4.29	.00	4035
22	72	14,799	0	67.53	4.29	4.29	.00	3671
	=====	=====	=====					=====
	5.071	773.872	0					252.525

*** PARAMETERS ***

MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
YRS FLAT:		FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----

				1	227749	0	252134	49500	202,634	188,957	77311
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.55		2	210379	0	232960	49500	183,460	148,762	62660
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.55		3	193881	0	214789	49500	165,289	116,547	50677
TYPE..(USNQLHCT): P		GAS %TAX ALLOW.: 12.5		4	179486	0	198848	49500	149,348	91,572	41154
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		5	165391	0	183321	49500	133,821	71,348	33281
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		6	152745	0	169349	49500	119,849	55,564	26969
				7	142053	0	157162	49500	107,662	43,404	21955
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	132109	0	145858	49500	96,358	33,780	17873
-----	-----	-----	-----	9	122862	0	135374	49500	85,874	26,178	14551
49,500	1.5	193		10	114261	0	125647	49500	76,147	20,185	11848
				11	106263	0	116624	49500	67,124	15,472	9646
	9.0 99	7.0 99		12	98825	0	108254	49500	58,754	11,777	7854

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	19	59463	0	64335	49500	14,835	1,118	1865
GAS:	D	B:	De/Dt:	/	20	55301	0	59735	49500	10,235	671	1520
PRD:	M	B:	De/Dt:	/	21	51429	0	55464	49500	5,964	340	1237
					22	47829	0	51500	49500	2,000	99	1008

PROD WELLS:	1	EQ	SCH#:	31	VAL:	25,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ	SCH#:		VAL:		2523513	0	2776038	1089000	1,687,038	853,943	405810
INJ WELLS:		EQ	SCH#:		VAL:								
COMPRESSRS:		HP:			VAL:		\$/BBLRESV:	20.34	EQUIP VAL:	8,340			
OTHER EQ VALUE(RCNLD):							\$/BBLPROD:	68.742	WI OIL VAL:	77.679	RI OIL VAL:	36.915	

LAST YR WI VAL:		674,580	WI PAYOUT:		5.2	GAS VAL:		776,263	GAS VAL:		368,895
LAST YR RI VAL:		334,450	RI PAYOUT:		5.9	PRD VAL:		0	PRD VAL:		0
LAST YR 8/8 VAL:		1,009,030	8/8 VALUE:		1,268,090	WI TOTAL:		862,280	RI TOTAL:		405,810

LAST YR OIL PROD: 955
LAST YR GAS PROD: 72,108

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400787 - D BRITT 4 #4H FULL WI DECIMAL = .801013 #WELLS: 1
RRC#, WELL#.....: 254583 - 4H RRC DIST.: 10 FULL RI DECIMAL = .198987 DEPTH: 12282
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	23,283	0	61.89	1.71	1.71	.00	0
ALT JOB#:	UNIT.....:	2	0	20,489	0	62.98	1.70	1.70	.00	0
ALT LSE#:	HCG.....:	3	0	18,030	0	64.08	1.68	1.68	.00	0
ALT RRC#:	GRAPH.....:	4	0	15,866	0	65.21	1.67	1.67	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	77,668	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
01	WHEELER COUNTY APPRA	1.000000	54,890	1	31891	0	31891	20000	11,891	11,088	7420
02	WHEELER COUNTY	1.000000	54,890	2	27900	0	27900	20000	7,900	6,406	5694
03	WHEELER CO RD & BRID	1.000000	54,890	3	24263	0	24263	20000	4,263	3,006	4344
04	WHEELER CO LATERAL R	1.000000	54,890	4	21225	0	21225	20000	1,225	751	3333
05	WATER DISTRICT	1.000000	54,890		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	54,890		105279	0	105279	80000	25,279	21,251	20791
28	FORT ELLIOTT ISD	1.000000	54,890								

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	21,251	GAS VAL:	20,791
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	54,890	WI TOTAL:	34,100	RI TOTAL:	20,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 68

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,310
LAST YR RI VAL: 23,070
LAST YR 8/8 VAL: 80,380

LAST YR OIL PROD:
LAST YR GAS PROD: 40,583

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400817 - EVANS #107 FULL WI DECIMAL = .810227 #WELLS: 1
RRC#, WELL#.....: 254595 - 107 RRC DIST.: 10 FULL RI DECIMAL = .189773 DEPTH: 15310
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC #108011
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400778 - WESNER 1 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254681 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14075
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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
82	FT ELLIOTT CISD (HEM	1.000000	22,840	1	97	8,268	0	61.69	1.82	1.82	.00	4862
				2	85	8,019	0	62.78	1.80	1.80	.00	4336
					=====	=====	=====					=====
					182	16,287	0					9,198

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
82	FT ELLIOTT CISD (HEM	1.000000	22,840	1	12226	0	17088	15500	1,588	1,480	3693
				2	11729	0	16065	15500	565	458	3046
					=====	=====	=====	=====	=====	=====	=====
					23955	0	33153	31000	2,153	1,938	6739

\$/BBLRESV: 3.64 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 538 RI OIL VAL: 1,870
WI PAYOUT: .0 GAS VAL: 1,400 GAS VAL: 4,869
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,840 WI TOTAL: 16,100 RI TOTAL: 6,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 23

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 11.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,990
LAST YR RI VAL: 3,380
LAST YR 8/8 VAL: 18,370

LAST YR OIL PROD: 105
LAST YR GAS PROD: 8,364

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400779 - WESNER 246 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254682 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14150
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	----	----	----	----	----	----			
82	FT ELLIOTT CISD (HEM	1.000000	16,440	1	4225	0	7283	11500	-4,217	-3,932	1574			
					=====	=====	=====	=====	=====	=====	=====			
					4225	0	7283	11500	4,217-	3,932-	1574			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,440
\$/BBLRESV: 33.31 EQUIP VAL: 14,871
\$/BBLPROD: 10,129 WI OIL VAL: 0 RI OIL VAL: 661
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 913
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,440 WI TOTAL: 14,870 RI TOTAL: 1,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.2		
30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .700 De/Dt: 30.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960
LAST YR RI VAL: 2,510
LAST YR 8/8 VAL: 17,470

LAST YR OIL PROD: 60
LAST YR GAS PROD: 3,247

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400795 - D BRITT 4 #5H FULL WI DECIMAL = .801013 #WELLS: 1
RRC#, WELL#.....: 254698 - 5H RRC DIST.: 10 FULL RI DECIMAL = .198987 DEPTH: 14200
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---
ALT FRZ.:		1	0	44,703	0	61.89	1.22	1.22	.00
ALT G\$ RRC:		2	0	41,573	0	62.98	1.21	1.21	.00
ALT JOB#:		3	0	38,663	0	64.08	1.20	1.20	.00
ALT LSE#:		=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:									
GRAPH.....		0	124,939	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
01	WHEELER COUNTY APPRA	1.000000	52,450	--							
02	WHEELER COUNTY	1.000000	52,450	1	43685	0	43685	35000	8,685	8,099	10164
03	WHEELER CO RD & BRID	1.000000	52,450	2	40294	0	40294	35000	5,294	4,293	8224
04	WHEELER CO LATERAL R	1.000000	52,450	3	37164	0	37164	35000	2,164	1,526	6653
05	WATER DISTRICT	1.000000	52,450		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	52,450		121143	0	121143	105000	16,143	13,918	25041
28	FORT ELLIOTT ISD	1.000000	52,450								
					\$/BBLRESV:	.00	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	13,918	GAS VAL:	25,041	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	52,450	WI TOTAL:	27,410	RI TOTAL:	25,040	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	.97	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.:	12.5	
GRAV 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		127	
-----	-----	-----	-----
		7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	41,710
LAST YR RI VAL:	28,410
LAST YR 8/8 VAL:	70,120

LAST YR OIL PROD:	
LAST YR GAS PROD:	18,422

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400788 - METHODIST HOME 2 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 254703 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15100
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400780 - WESNER 247 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254776 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13490
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	142	17,255	0	61.69	1.71	1.71	.00	7117
ALT JOB#:	UNIT.....:	2	134	16,737	0	62.78	1.70	1.70	.00	6881
ALT LSE#:	HCG.....:	3	128	16,235	0	63.88	1.68	1.68	.00	6652
ALT RRC#:	GRAPH.....:	4	121	15,748	0	65.00	1.67	1.67	.00	6430
		5	115	15,275	0	66.15	1.65	1.65	.00	6216
		6	109	14,817	0	67.32	1.65	1.65	.00	6010

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	104	14,372	0	67.32	1.65	1.65	.00	5709
---	-----	-----	-----	8	99	13,941	0	67.32	1.65	1.65	.00	5424
82	FT ELLIOTT CISD (HEM	1.000000	88,380	9	94	13,523	0	67.32	1.65	1.65	.00	5153
				10	89	13,117	0	67.32	1.65	1.65	.00	4895
				11	85	12,724	0	67.32	1.65	1.65	.00	4650
				12	80	12,342	0	67.32	1.65	1.65	.00	4418
				13	76	11,972	0	67.32	1.65	1.65	.00	4197
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,376	188,058	0					73,752

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	23974	0	31091	20000	11,091	10,343	6719
				2	23118	0	29999	20000	9,999	8,108	5688
				3	22161	0	28813	20000	8,813	6,214	4792
				4	21368	0	27798	20000	7,798	4,781	4055
				5	20479	0	26695	20000	6,695	3,570	3417
				6	19865	0	25875	20000	5,875	2,724	2905
				7	19269	0	24978	20000	4,978	2,007	2460
				8	18691	0	24115	20000	4,115	1,443	2083
				9	18130	0	23283	20000	3,283	1,000	1764
				10	17586	0	22481	20000	2,481	658	1494
				11	17058	0	21708	20000	1,708	393	1266
				12	16547	0	20965	20000	965	194	1072
				13	16050	0	20247	20000	247	43	908
				=====	=====	=====	=====	=====	=====	=====	=====
					254296	0	328048	260000	68,048	41,478	38623

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.36
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.36
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5
GRAV 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: 8.35	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 28,692	WI OIL VAL: 9,325
20,000	.4	48		WI PAYOUT: 5.9	GAS VAL: 32,153
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0
	5.0 99	3.0 99			=====
				8/8 VALUE: 88,380	WI TOTAL: 49,760
					RI TOTAL: 38,620

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,490
LAST YR RI VAL: 37,680
LAST YR 8/8 VAL: 91,170

LAST YR OIL PROD: 124
LAST YR GAS PROD: 17,669

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400781 - WESNER 249 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254789 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13950
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	11,371	0	61.69	1.05	1.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,371	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				9701	0	9701	12500	-2,799	-2,610	2097	
82				FT ELLIOTT CISD (HEM	1.000000	16,970					
=====				=====	=====	=====	=====	=====	=====	=====	=====
9701				0	9701	12500	2,799-	2,610-	2097		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,097
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,970 WI TOTAL: 14,870 RI TOTAL: 2,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500

50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: 3.000 De/Dt: 5.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,310
LAST YR RI VAL: 2,800
LAST YR 8/8 VAL: 18,110

LAST YR OIL PROD: 15
LAST YR GAS PROD: 11,772

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400794 - MOORE 10 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 254792 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 15100
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96784600
GAS FIELD NAME...: WHEELER, N. (MORROW)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
---	-----	-----	-----	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400789 - BASIN ROYALTY #703 FULL WI DECIMAL = .789067 #WELLS: 1
RRC#, WELL#.....: 254884 - 703 RRC DIST.: 10 FULL RI DECIMAL = .210933 DEPTH: 16200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:			ALT G\$ RRC:	2	66	18,132	0	62.98	2.08	2.08	.00	3317
ALT JOB#:			UNIT.....:	3	62	17,588	0	64.08	2.07	2.07	.00	3172
ALT LSE#:			HCG.....:	4	58	17,060	0	65.21	2.05	2.05	.00	3034
ALT RRC#:			GRAPH.....:	5	55	16,548	0	66.36	2.03	2.03	.00	2903
				6	52	16,052	0	67.53	2.02	2.02	.00	2776
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	48	15,570	0	67.53	2.02	2.02	.00	2610
-----				8	46	15,103	0	67.53	2.02	2.02	.00	2453
01	WHEELER COUNTY APPRA	1.000000	141,130	9	43	14,650	0	67.53	2.02	2.02	.00	2306
02	WHEELER COUNTY	1.000000	141,130	10	40	14,210	0	67.53	2.02	2.02	.00	2168
03	WHEELER CO RD & BRID	1.000000	141,130	11	38	13,784	0	67.53	2.02	2.02	.00	2038
04	WHEELER CO LATERAL R	1.000000	141,130	12	35	13,371	0	67.53	2.02	2.02	.00	1915
05	WATER DISTRICT	1.000000	141,130	13	33	12,969	0	67.53	2.02	2.02	.00	1800
10	HOSPITAL DISTRICT #1	1.000000	141,130	14	31	12,580	0	67.53	2.02	2.02	.00	1692
25	KELTON ISD	1.000000	141,130	15	29	12,203	0	67.53	2.02	2.02	.00	1591
				16	28	11,837	0	67.53	2.02	2.02	.00	1495
				17	26	11,482	0	67.53	2.02	2.02	.00	1405
				18	24	11,137	0	67.53	2.02	2.02	.00	1321
				19	23	10,803	0	67.53	2.02	2.02	.00	1242
				20	21	10,479	0	67.53	2.02	2.02	.00	1167
				21	20	10,165	0	67.53	2.02	2.02	.00	1097
				=====	=====	=====						=====
					849	294,416	0					44,969

*** 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				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	30828	0	34295	17000	17,295	16,128	8586
				2	29760	0	33077	17000	16,077	13,036	7265
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.67				3	28728	0	31900	17000	14,900	10,506	6146
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67				4	27597	0	30631	17000	13,631	8,357	5177
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	26508	0	29411	17000	12,411	6,617	4359
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	25586	0	28362	17000	11,362	5,268	3688
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	24818	0	27428	17000	10,428	4,204	3129
				8	24074	0	26527	17000	9,527	3,340	2655
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	23352	0	25658	17000	8,658	2,640	2251
				10	22651	0	24819	17000	7,819	2,073	1911
17,000 .2 52				11	21972	0	24010	17000	7,010	1,616	1622
				12	21312	0	23227	17000	6,227	1,248	1376
6.0 99 3.0 99				13	20673	0	22473	17000	5,473	954	1168
				14	20053	0	21745	17000	4,745	719	991
				15	19451	0	21042	17000	4,042	532	842
				16	18868	0	20363	17000	3,363	385	714
				17	18302	0	19707	17000	2,707	270	606
				18	17753	0	19074	17000	2,074	180	515
ALT JAN 1 HYPERBOLIC FORECAST:				19	17220	0	18462	17000	1,462	110	437
OIL: D B: De/Dt: /				20	16703	0	17870	17000	870	57	371
GAS: D B: De/Dt: /				21	16202	0	17299	17000	299	17	315
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					472411	0	517380	357000	160,380	78,257	54124

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,990
LAST YR RI VAL: 13,570
LAST YR 8/8 VAL: 43,560

LAST YR OIL PROD: 101
LAST YR GAS PROD: 19,171

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 400818 - MILLER SPINNEY 39 #16          FULL WI DECIMAL = .788219          #WELLS:      1
RRC#, WELL#.....: 254916 -      16      RRC DIST...: 10    FULL RI DECIMAL = .211781          DEPTH: 16100
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	126	8,787	0	62.98	2.74	2.74	.00	6279
ALT JOB#:	UNIT.....:	3	115	8,348	0	64.08	2.72	2.72	.00	5814
ALT LSE#:	HCG.....:	4	104	7,930	0	65.21	2.70	2.70	.00	5384
ALT RRC#:	GRAPH.....:	5	95	7,534	0	66.36	2.68	2.68	.00	4986

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	78	6,799	0	67.53	2.66	2.66	.00	4201
---	-----	-----	-----	8	71	6,459	0	67.53	2.66	2.66	.00	3823

01	WHEELER COUNTY APPRA	1.000000	97,560	9	65	6,136	0	67.53	2.66	2.66	.00	3479
02	WHEELER COUNTY	1.000000	97,560	10	59	5,829	0	67.53	2.66	2.66	.00	3166
03	WHEELER CO RD & BRID	1.000000	97,560	11	54	5,538	0	67.53	2.66	2.66	.00	2881
04	WHEELER CO LAT/RAIL R	1.000000	97,560	12	49	5,261	0	67.53	2.66	2.66	.00	2622

05	WATER DISTRICT	1.000000	97,560	1.041	85.028	0	54.033
10	HOSPITAL DISTRICT #1	1.000000	97,560				

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	20123	0	26904	13000	13,904	12,965	6770
2	18979	0	25258	13000	12,258	9,940	5575
3	17898	0	23712	13000	10,712	7,553	4592
4	16878	0	22262	13000	9,262	5,679	3782
5	15915	0	20901	13000	7,901	4,213	3114

```
*** PARAMETERS ***
```

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	9	12866	0	16345	13000	3,345	1,019	1442
YRS FLAT:	FMVF:	8/8 RES:	10	12223	0	15389	13000	2,389	633	1191

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20	12	11031	0	13653	13000	653	131	813
---------------------------	-----------------------	----	-------	---	-------	-------	-----	-----	-----

TYPE..(USNPQLHCT).: P	GAS %TAX ALLOW.: 12.5	180332	0	234365	156000	78,365	49,279	34689
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PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	\$/BBLRESV: 13.86	EQUIP VAL: 13,586
---------------------	--------------------	-------------------	-------------------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	6.4	GAS VAL:	37,918	GAS VAL:	26,691
--------------	----------	-----------	------------	------------	-----	----------	--------	----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

LAST YR WI VAL: 34,760

LAST YR OIL PROD: 182

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400793 - WESNER 249 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254995 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14175
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	--	----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	18,030	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					12765	0	14519	14500	19	18	3138				
					12765	0	14519	14500	19	18	3138				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,030
\$/BBLRESV: .07 EQUIP VAL: 14,871
\$/BBLPROD: 25 WI OIL VAL: 2 RI OIL VAL: 379
WI PAYOUT: .0 GAS VAL: 16 GAS VAL: 2,759
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,030 WI TOTAL: 14,890 RI TOTAL: 3,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		
	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 27.0 D B: 3.600 De/Dt: 3.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,160
LAST YR RI VAL: 3,200
LAST YR 8/8 VAL: 18,360

LAST YR OIL PROD: 45
LAST YR GAS PROD: 9,794

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400800 - FOWLSTON EST A #1020 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255194 - 1020 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16330
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68050500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: P.C.X. (GRANITE WASH)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	98	7,549	0	61.89	1.57	1.57	.00	4549
ALT FRZ.:	ALT G\$ RRC:	2	78	7,322	0	62.98	1.56	1.56	.00	3703
ALT JOB#:	UNIT.....:	3	62	7,102	0	64.08	1.55	1.55	.00	3014
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		238	21,973	0					11,266

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
01	WHEELER COUNTY APPRA	1.000000	34,830	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	34,830	1	8889	0	13438	11000	2,438	2,274	4195
03	WHEELER CO RD & BRID	1.000000	34,830	2	8567	0	12270	11000	1,270	1,030	3360
04	WHEELER CO LATERAL R	1.000000	34,830	3	8257	0	11271	11000	271	191	2707
05	WATER DISTRICT	1.000000	34,830		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	34,830		25713	0	36979	33000	3,979	3,495	10262
28	FORT ELLIOTT ISD	1.000000	34,830								
					\$/BBLRESV:	5.99	EQUIP VAL:	21,076			
					\$/BBLPROD:	4,733	WI OIL VAL:	1,065	RI OIL VAL:	3,126	
					WI PAYOUT:	.0	GAS VAL:	2,430	GAS VAL:	7,136	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	34,830	WI TOTAL:	24,570	RI TOTAL:	10,260	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.25	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000	.3	21
-----	-----	-----
	20.0 99	3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL:	D B: De/Dt: /
GAS:	M B: De/Dt: /
PRD:	M B: De/Dt: /
PROD WELLS: 1	EQ SCH#: 31 VAL: 25,000
SERV WELLS:	EQ SCH#: VAL:
INJ WELLS:	EQ SCH#: VAL:
COMPRESSRS:	HP: VAL:
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	21,830
LAST YR RI VAL:	17,910
LAST YR 8/8 VAL:	39,740

LAST YR OIL PROD:	92
LAST YR GAS PROD:	7,847

REMARKS1: RECOMPLETED FROM RRC 174926
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400792 - FILLINGIM #1409 FULL WI DECIMAL = .713875 #WELLS: 1
RRC#, WELL#.....: 255198 - 1409 RRC DIST.: 10 FULL RI DECIMAL = .286125 DEPTH: 13400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	98	6,987	0	61.69	2.65	2.65	.00	4316
ALT RRC#:	GRAPH.....:	2	83	6,478	0	62.78	2.63	2.63	.00	3720
		3	74	6,086	0	63.88	2.61	2.61	.00	3406
		4	67	5,772	0	65.00	2.59	2.59	.00	3120
		=====	=====	=====						=====
			322	25,323	0					14,562

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	FT ELLIOTT CISD (HEM	1.000000	39,170		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	13218	0	17534	13500	4,034	3,762	6582
2	12162	0	15882	13500	2,382	1,932	5230
3	11340	0	14746	13500	1,246	879	4259
4	10672	0	13792	13500	292	179	3494
=====	=====	=====	=====	=====	=====	=====	=====
	47392	0	61954	54000	7,954	6,752	19565

\$/BBLRESV:	6.93	EQUIP VAL:	12,846		
\$/BBLPROD:	7,416	WI OIL VAL:	1,587	RI OIL VAL:	4,599
WI PAYOUT:	.0	GAS VAL:	5,165	GAS VAL:	14,966
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	39,170	WI TOTAL:	19,600	RI TOTAL:	19,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.3		
-----	-----	-----	-----
	20.0 1		
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 2.700 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,300
LAST YR RI VAL: 23,170
LAST YR 8/8 VAL: 44,470

LAST YR OIL PROD: 91
LAST YR GAS PROD: 7,324

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400801 - HEFLEY #4130P FULL WI DECIMAL = .714653 #WELLS: 1
RRC#, WELL#.....: 255312 - 4130P RRC DIST.: 10 FULL RI DECIMAL = .285347 DEPTH: 11872
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880	\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:	4,880	WI TOTAL:	4,880	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	5,000
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: PREV OP WAS UNIT
REMARKS2:
MC1: X
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400819 - LEE RUBY #103H FULL WI DECIMAL = .756440 #WELLS: 1
RRC#, WELL#.....: 255527 - 103H RRC DIST.: 10 FULL RI DECIMAL = .243560 DEPTH: 15475
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400820 - BRITT 8 #5H FULL WI DECIMAL = .810595 #WELLS: 1
RRC#, WELL#.....: 255617 - 5H RRC DIST.: 10 FULL RI DECIMAL = .189405 DEPTH: 14112
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	86,970	0	61.89	.69	.69	.00
				2	0	76,533	0	62.98	.68	.68	.00
				=====	=====	=====	=====	=====	=====	=====	=====
				0	163,503	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	42,740	1	48643	0	48643	40000	8,643	8,060	10645
02	WHEELER COUNTY	1.000000	42,740	2	42186	0	42186	40000	2,186	1,773	8098
03	WHEELER CO RD & BRID	1.000000	42,740	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	42,740		90829	0	90829	80000	10,829	9,833	18743
05	WATER DISTRICT	1.000000	42,740								
10	HOSPITAL DISTRICT #1	1.000000	42,740								
28	FORT ELLIOTT ISD	1.000000	42,740								
				\$/BBLRESV: .00		EQUIP VAL: 14,163					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 9,833		GAS VAL: 18,743			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 42,740		WI TOTAL: 24,000		RI TOTAL: 18,740			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 254

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,470
LAST YR RI VAL: 108,770
LAST YR 8/8 VAL: 285,240

LAST YR OIL PROD:
LAST YR GAS PROD: 92,957

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400821 - BRITT 8 #6H FULL WI DECIMAL = .810649 #WELLS: 1
RRC#, WELL#.....: 255618 - 6H RRC DIST.: 10 FULL RI DECIMAL = .189351 DEPTH: 19110
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	4,901	0	61.89	1.87	1.87	.00
ALT RRC#:	GRAPH.....:	2	0	4,508	0	62.98	1.86	1.86	.00
		3	0	4,148	0	64.08	1.84	1.84	.00
		=====	=====	=====					=====
			0	13,557	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
01	WHEELER COUNTY APPRA	1.000000	27,160	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	27,160	1	7429	0	7429	6000	1,429	1,333
03	WHEELER CO RD & BRID	1.000000	27,160	2	6799	0	6799	6000	799	648
04	WHEELER CO LATERAL R	1.000000	27,160	3	6187	0	6187	6000	187	132
05	WATER DISTRICT	1.000000	27,160		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	27,160		20415	0	20415	18000	2,415	2,113
28	FORT ELLIOTT ISD	1.000000	27,160							3971

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,113	GAS VAL:	3,971
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	27,160	WI TOTAL:	23,190	RI TOTAL:	3,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,000		14
-----	-----	-----
	8.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,820
LAST YR RI VAL: 12,850
LAST YR 8/8 VAL: 42,670

LAST YR OIL PROD:
LAST YR GAS PROD: 4,312

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400822 - MILLER SPINNEY 39 #11				FULL WI DECIMAL = .803877				#WELLS: 1			
RRC#, WELL#.....: 255625 - 11 RRC DIST.: 10				FULL RI DECIMAL = .196123				DEPTH: 16050			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
				---	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	24,400				=====			=====	
28	FORT ELLIOTT ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .24	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		7
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:	803		

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400823 - MILLER SPINNEY 39 #7 FULL WI DECIMAL = .788219 #WELLS: 1
RRC#, WELL#.....: 255637 - 7 RRC DIST.: 10 FULL RI DECIMAL = .211781 DEPTH: 16000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	104	8,310	0	61.89	3.16	3.16	.00	5073
ALT JOB#:	UNIT.....:	2	93	7,479	0	62.98	3.14	3.14	.00	4646
ALT LSE#:	HCG.....:	3	84	6,731	0	64.08	3.12	3.12	.00	4255
ALT RRC#:	GRAPH.....:	4	75	6,057	0	65.21	3.09	3.09	.00	3897
		5	68	5,452	0	66.36	3.07	3.07	.00	3569
		6	61	4,906	0	67.53	3.05	3.05	.00	3269

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	485	38,935	0				24,709

01	WHEELER COUNTY APPRA	1.000000	67,460							
02	WHEELER COUNTY	1.000000	67,460							
03	WHEELER CO RD & BRID	1.000000	67,460	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	67,460		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	67,460	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	67,460	1	20698	0	25771	14500	11,271	10,510
28	FORT ELLIOTT ISD	1.000000	67,460	2	18511	0	23157	14500	8,657	7,020
				3	16553	0	20808	14500	6,308	4,448
				4	14755	0	18652	14500	4,152	2,545
				5	13193	0	16762	14500	2,262	1,206
				6	11797	0	15066	14500	566	263
				=====	=====	=====	=====	=====	=====	=====
				95507	0	120216	87000	33,216	25,992	23261

				\$/BBLRESV: 14.00	EQUIP VAL:	18,206				
				\$/BBLPROD: 22,636	WI OIL VAL:	5,342	RI OIL VAL:	4,781		
				WI PAYOUT: .0	GAS VAL:	20,650	GAS VAL:	18,480		
				RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	67,460	WI TOTAL:	44,200	RI TOTAL:	23,260
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV 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	24	
-----	-----	-----	-----
	10.0 99	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#: 31 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: 59
LAST YR GAS PROD: 7,993

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400900 - YOUNG #303H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255681 - 303H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400899 - WESNER 245 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 255707 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14175
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	--	----	----	----	----	----	----	----
82	FT ELLIOTT CISD (HEM	1.000000	18,790	1	14035	0	15589	15000	589	549	3370
					=====	=====	=====	=====	=====	=====	=====
					14035	0	15589	15000	589	549	3370

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,790
\$/BBLRESV: 2.18 EQUIP VAL: 14,871
\$/BBLPROD: 679 WI OIL VAL: 55 RI OIL VAL: 336
WI PAYOUT: .0 GAS VAL: 494 GAS VAL: 3,034
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,790 WI TOTAL: 15,420 RI TOTAL: 3,370

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.1	35	
	30.0 1	4.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,280
LAST YR RI VAL: 3,770
LAST YR 8/8 VAL: 19,050

LAST YR OIL PROD: 21
LAST YR GAS PROD: 12,745

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400803 - WESNER 1 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 255713 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14084
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 11,710

	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
---	-----	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====					=====
	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: 11,711
\$/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: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400824 - MILLER SPINNEY 39 #14 FULL WI DECIMAL = .788219 #WELLS: 1
RRC#, WELL#.....: 255757 - 14 RRC DIST.: 10 FULL RI DECIMAL = .211781 DEPTH: 16100
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	71	6,964	0	61.89	2.90	2.90	.00	3464
ALT JOB#:	UNIT.....:	2	67	6,337	0	62.98	2.88	2.88	.00	3348
ALT LSE#:	HCG.....:	3	64	5,766	0	64.08	2.85	2.85	.00	3236
ALT RRC#:	GRAPH.....:	4	60	5,247	0	65.21	2.84	2.84	.00	3129
		5	57	4,775	0	66.36	2.81	2.81	.00	3025
		6	54	4,345	0	67.53	2.79	2.79	.00	2924

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	52	3,954	0	67.53	2.79	2.79	.00	2778
				8	49	3,598	0	67.53	2.79	2.79	.00	2639
				9	47	3,274	0	67.53	2.79	2.79	.00	2507

01	WHEELER COUNTY APPRA	1.000000	65,780	521	44,260	0						27,050
02	WHEELER COUNTY	1.000000	65,780									
03	WHEELER CO RD & BRID	1.000000	65,780									
04	WHEELER CO LATERAL R	1.000000	65,780									
05	WATER DISTRICT	1.000000	65,780									
10	HOSPITAL DISTRICT #1	1.000000	65,780									
28	FORT ELLIOTT ISD	1.000000	65,780									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	15919	0	19383	9500	9,883	9,215	4878
				2	14386	0	17734	9500	8,234	6,677	3914
				3	12955	0	16191	9500	6,691	4,718	3136
				4	11748	0	14877	9500	5,377	3,297	2527
				5	10577	0	13602	9500	4,102	2,187	2027
				6	9557	0	12481	9500	2,981	1,382	1631
				7	8697	0	11475	9500	1,975	796	1315
				8	7914	0	10553	9500	1,053	370	1061
				9	7202	0	9709	9500	209	64	856

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		98955	0	126005	85500	40,505	28,706	21345
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.31			\$/BBLRESV: 15.03	EQUIP VAL: 15,727					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31			\$/BBLPROD: 39,000	WI OIL VAL: 6,162	RI OIL VAL: 4,582				
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			WI PAYOUT: .0	GAS VAL: 22,544	GAS VAL: 16,763				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8/8 VALUE: 65,780	WI TOTAL: 44,430	RI TOTAL: 21,350				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,500	.2	20	
	5.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 24,300
LAST YR RI VAL: 2,680
LAST YR 8/8 VAL: 26,980

LAST YR OIL PROD: 44
LAST YR GAS PROD: 7,877

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400825 - BRITT 7 #9H FULL WI DECIMAL = .811931 #WELLS: 1
RRC#, WELL#.....: 255786 - 9H RRC DIST.: 10 FULL RI DECIMAL = .188069 DEPTH: 19290
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	142,205	0	61.89	1.33	1.33	.00
				2	0	132,250	0	62.98	1.32	1.32	.00
				3	0	122,993	0	64.08	1.31	1.31	.00
				4	0	114,383	0	65.21	1.30	1.30	.00
				5	0	106,376	0	66.36	1.30	1.30	.00
				6	0	98,930	0	67.53	1.29	1.29	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	92,005	0	67.53	1.29	1.29	.00
---				8	0	85,564	0	67.53	1.29	1.29	.00
01 WHEELER COUNTY APPRA 1.000000 434,220				9	0	79,575	0	67.53	1.29	1.29	.00
02 WHEELER COUNTY 1.000000 434,220				10	0	74,005	0	67.53	1.29	1.29	.00
03 WHEELER CO RD & BRID 1.000000 434,220				11	0	68,824	0	67.53	1.29	1.29	.00
04 WHEELER CO LATERAL R 1.000000 434,220				=====	=====	=====					=====
05 WATER DISTRICT 1.000000 434,220					0	1,117,110	0				0
10 HOSPITAL DISTRICT #1 1.000000 434,220											
28 FORT ELLIOTT ISD 1.000000 434,220											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	153563	0	153563	72000	81,563	76,057
				2	141739	0	141739	72000	69,739	56,549
				3	130819	0	130819	72000	58,819	41,474
				4	120733	0	120733	72000	48,733	29,880
				5	112282	0	112282	72000	40,282	21,477
				6	103619	0	103619	72000	31,619	14,659
				7	96365	0	96365	72000	24,365	9,823
*** PARAMETERS ***				8	89620	0	89620	72000	17,620	6,177
				9	83346	0	83346	72000	11,346	3,459
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	77512	0	77512	72000	5,512	1,461
YRS FLAT: FMVF: 8/8 RES:				11	72086	0	72086	72000	86	20
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.06				1181684	0	1181684	792000	389,684	261,036	158924
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06										
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				\$/BBLRESV: .00		EQUIP VAL: 14,265				
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: 4.4		GAS VAL: 261,036		GAS VAL: 158,924		
				RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====	=====	=====	=====	=====	=====	=====
-----				8/8 VALUE:	434,220	WI TOTAL:	275,300	RI TOTAL:	158,920	
72,000 404										

7.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 512,600
LAST YR RI VAL: 243,530
LAST YR 8/8 VAL: 756,130

LAST YR OIL PROD:
LAST YR GAS PROD: 189,016

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400826 - HELTON 18 #3H FULL WI DECIMAL = .760071 #WELLS: 1
RRC#, WELL#.....: 255789 - 3H RRC DIST.: 10 FULL RI DECIMAL = .239929 DEPTH: 15846
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	448	36,438	0	61.89	2.91	2.91	.00	21074
ALT JOB#:	UNIT.....:	2	413	34,315	0	62.98	2.89	2.89	.00	19770
ALT LSE#:	HCG.....:	3	383	32,425	0	64.08	2.87	2.87	.00	18654
ALT RRC#:	GRAPH.....:	4	356	30,732	0	65.21	2.84	2.84	.00	17645
		5	332	29,195	0	66.36	2.83	2.83	.00	16746
		6	311	27,735	0	67.53	2.80	2.80	.00	15963

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		67.53	2.80	2.80	.00					14115
01	WHEELER COUNTY APPRA	1.000000	402,430	9					0		67.53	2.80	2.80	.00					13345
02	WHEELER COUNTY	1.000000	402,430	10					0		67.53	2.80	2.80	.00					12627
03	WHEELER CO RD & BRID	1.000000	402,430	11					0		67.53	2.80	2.80	.00					12011
04	WHEELER CO LATERAL R	1.000000	402,430	12					0		67.53	2.80	2.80	.00					11395
05	WATER DISTRICT	1.000000	402,430	13					0		67.53	2.80	2.80	.00					10830
10	HOSPITAL DISTRICT #1	1.000000	402,430	14					0		67.53	2.80	2.80	.00					10266
28	FORT ELLIOTT ISD	1.000000	402,430	15					0		67.53	2.80	2.80	.00					9855
				16					0		67.53	2.80	2.80	.00					9342
				=====					=====										=====
							4,558	402,295		0									228,677

	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	80594	0	101668	43500	58,168	54,242	30058
	2	75377	0	95147	43500	51,647	41,879	24675
*** PARAMETERS ***	3	70732	0	89386	43500	45,886	32,355	20335
	4	66338	0	83983	43500	40,483	24,822	16759
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	62798	0	79544	43500	36,044	19,218	13923
YRS FLAT: FMVF: 8/8 RES:	6	59026	0	74989	43500	31,489	14,599	11514
	7	56074	0	71113	43500	27,613	11,133	9579
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.32	8	53271	0	67386	43500	23,886	8,373	7962
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32	9	50606	0	63951	43500	20,451	6,235	6628
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	10	48076	0	60703	43500	17,203	4,560	5519
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	45673	0	57684	43500	14,184	3,269	4601
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	43390	0	54785	43500	11,285	2,262	3832
	13	41221	0	52051	43500	8,551	1,491	3195
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	39161	0	49427	43500	5,927	899	2660
-----	15	37203	0	47058	43500	3,558	469	2222
43,500	16	35343	0	44685	43500	1,185	136	1851
-----	=====	=====	=====	=====	=====	=====	=====	=====
		864883	0	1093560	696000	397,560	225,942	165313

\$/BBLRESV: 13.64	EQUIP VAL:	11,177		
\$/BBLPROD: 0	WI OIL VAL:	47,247	RI OIL VAL:	34,569
WI PAYOUT: 5.2	GAS VAL:	178,695	GAS VAL:	130,744
RI PAYOUT: 6.0	PRD VAL:	0	PRD VAL:	0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .800 De/Dt: 8.0 / 5.0 8/8 VALUE: 402,430 WI TOTAL: 237,120 RI TOTAL: 165,310
GAS: 103.0 D B: 1.000 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,410
LAST YR RI VAL: 97,720
LAST YR 8/8 VAL: 258,130

LAST YR OIL PROD: 478
LAST YR GAS PROD: 36,434

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLTSIF

LEASE#, NAME.....: 400827 - BRITT 7 #11H FULL WI DECIMAL = .811875 #WELLS: 1
RRC#, WELL#.....: 255804 - 11H RRC DIST.: 10 FULL RI DECIMAL = .188125 DEPTH: 19150
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	20,363	0	61.89	1.83	1.83	.00	0
ALT JOB#:	UNIT.....:	2	0	15,498	0	62.98	1.82	1.82	.00	0
ALT LSE#:	HCG.....:	3	0	12,352	0	64.08	1.80	1.80	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	48,213	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
01	WHEELER COUNTY APPRA	1.000000	50,450	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	50,450	1	30254	0	30254	18000	12,254	11,427	6565
03	WHEELER CO RD & BRID	1.000000	50,450	2	22900	0	22900	18000	4,900	3,973	4359
04	WHEELER CO LATERAL R	1.000000	50,450	3	18051	0	18051	18000	51	36	3015
05	WATER DISTRICT	1.000000	50,450	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	50,450		71205	0	71205	54000	17,205	15,436	13939
28	FORT ELLIOTT ISD	1.000000	50,450								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 15,436		GAS VAL: 13,939		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	50,450	WI TOTAL:	36,510	RI TOTAL:	13,940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: 65.0 D B: .740 De/Dt: 26.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,020
LAST YR RI VAL: 9,190
LAST YR 8/8 VAL: 51,210

LAST YR OIL PROD:
LAST YR GAS PROD: 25,247

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400828 - BRITT 8 #4H FULL WI DECIMAL = .810649 #WELLS: 1
RRC#, WELL#.....: 255808 - 4H RRC DIST.: 10 FULL RI DECIMAL = .189351 DEPTH: 19120
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 279,830
02 WHEELER COUNTY 1.000000 279,830
03 WHEELER CO RD & BRID 1.000000 279,830
04 WHEELER CO LATERAL R 1.000000 279,830
05 WATER DISTRICT 1.000000 279,830
10 HOSPITAL DISTRICT #1 1.000000 279,830
28 FORT ELLIOTT ISD 1.000000 279,830

8/8 ANNUAL 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 0 120,786 0 61.89 1.23 1.23 .00 0
2 0 117,162 0 62.98 1.22 1.22 .00 0
3 0 113,647 0 64.08 1.21 1.21 .00 0
4 0 110,238 0 65.21 1.20 1.20 .00 0
5 0 106,930 0 66.36 1.19 1.19 .00 0
6 0 102,107 0 67.53 1.18 1.18 .00 0
7 0 95,980 0 67.53 1.18 1.18 .00 0
8 0 90,221 0 67.53 1.18 1.18 .00 0
9 0 84,808 0 67.53 1.18 1.18 .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 120436 0 120436 80000 40,436 37,707 26347
2 115873 0 115873 80000 35,873 29,088 22236
3 111475 0 111475 80000 31,475 22,193 18765
4 107237 0 107237 80000 27,237 16,700 15835
5 103153 0 103153 80000 23,153 12,344 13361
6 97672 0 97672 80000 17,672 8,193 11097
7 91812 0 91812 80000 11,812 4,762 9151
8 86303 0 86303 80000 6,303 2,210 7545
9 81125 0 81125 80000 1,125 343 6222

*** PARAMETERS ***

915086 0 915086 720000 195,086 133,540 130559

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .98
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 279,830 WI TOTAL: 149,270 RI TOTAL: 130,560

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,000 336

3.0 5

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,240

LAST YR RI VAL: 73,710

LAST YR 8/8 VAL: 219,950

LAST YR OIL PROD:

LAST YR GAS PROD: 123,062

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400829 - CARR 1 #2H	FULL WI DECIMAL = .812500	#WELLS: 1
RRC#, WELL#.....: 255809 - 2H RRC DIST.: 10	FULL RI DECIMAL = .187500	DEPTH: 15825

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... LOTT RANCH (GRANITE WASH CONS.	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	540	43,976	0
				27,154

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible][illegible]

03	WHEELER CO RD & BRID	1.000000	50,090
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04	WHEELER CO LATERAL R	1.000000	50,090	\$/BBLRESV:	1.93	EQUIP VAL:	23,236
----	----------------------	----------	--------	-------------	------	------------	--------

05	WATER DISTRICT	1.000000	50,090		\$/BBLPROD:	692	WI OIL VAL:	844	RI OIL VAL:	5,869
----	----------------	----------	--------	--	-------------	-----	-------------	-----	-------------	-------

10	HOSPITAL DISTRICT #1	1.000000	50,090	WI PAYOUT:	.0	GAS VAL:	2,532	GAS VAL:	17,608
----	----------------------	----------	--------	------------	----	----------	-------	----------	--------

28	FORT ELLIOTT ISD	1.000000	50,090	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	------------------	----------	--------	------------	----	----------	---	----------	---

8/8 VALUE:	50,090	WI TOTAL:	26,610	RI TOTAL:	23,480
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
105,000	1.5	127	
	3.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	35,150
LAST YR	RI VAL:	25,460
LAST YR	8/8 VAL:	60.610

LAST YR OIL PROD: 648
LAST YR GAS PROD: 34,770

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400802 - WESNER 246 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 256296 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14050
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	105	20,714	0	67.32	1.47	1.47	.00	5743
---	-----	-----	-----	8	102	19,886	0	67.32	1.47	1.47	.00	5579
82	FT ELLIOTT CISD (HEM	1.000000	131,960	9	96	19,090	0	67.32	1.47	1.47	.00	5251
				10	93	18,327	0	67.32	1.47	1.47	.00	5087
				11	90	17,594	0	67.32	1.47	1.47	.00	4923
				12	87	16,890	0	67.32	1.47	1.47	.00	4759
				13	85	16,214	0	67.32	1.47	1.47	.00	4649
				14	82	15,566	0	67.32	1.47	1.47	.00	4485
				15	80	14,943	0	67.32	1.47	1.47	.00	4376
				16	78	14,345	0	67.32	1.47	1.47	.00	4266
				17	76	13,771	0	67.32	1.47	1.47	.00	4157
				=====	=====	=====						=====
					1,765	331,066	0					94,542

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	32898	0	41068	26000	15,068	14,051	8876
*** PARAMETERS ***				2	31376	0	38823	23400	15,423	12,506	7361
				3	29923	0	36774	22230	14,544	10,255	6115
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	28535	0	35031	21119	13,912	8,530	5111
YRS FLAT:	FMVF:	8/8 RES:		5	27211	0	33607	20063	13,544	7,221	4300
				6	25772	0	31679	20063	11,616	5,386	3556
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.22			7	24741	0	30484	20063	10,421	4,202	3001
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.22			8	23752	0	29331	20063	9,268	3,249	2533
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	22802	0	28053	20063	7,990	2,436	2126
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	21890	0	26977	20063	6,914	1,832	1793
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	21014	0	25937	20063	5,874	1,354	1512
				12	20173	0	24932	20063	4,869	976	1275
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	19366	0	24015	20063	3,952	689	1078
-----	-----	-----	-----	14	18592	0	23077	20063	3,014	457	908
26,000		74		15	17848	0	22224	20063	2,161	285	767
-----	-----	-----	-----	16	17134	0	21400	20063	1,337	153	648
1		4.0 99		17	16449	0	20606	20063	543	54	547
10.0 1				=====	=====	=====	=====	=====	=====	=====	=====
5.0 3					399476	0	494018	353568	140,450	73,636	51507

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 3.200 De/Dt: 13.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 131,960 WI TOTAL: 80,450 RI TOTAL: 51,510

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,310
LAST YR RI VAL: 393,480
LAST YR 8/8 VAL: 462,790

LAST YR OIL PROD: 198
LAST YR GAS PROD: 27,566

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400830 - LOTT 17 #3H				FULL WI DECIMAL = .807422				#WELLS: 1			
RRC#, WELL#.....: 256306 - 3H RRC DIST.: 10				FULL RI DECIMAL = .192578				DEPTH: 12079			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 55072360				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,259	54,641	0	61.89	4.38	4.38	.00 62914
ALT JOB#: UNIT.....:				2	1,221	53,001	0	62.98	4.35	4.35	.00 62101
ALT LSE#: HCG.....:				3	1,184	51,411	0	64.08	4.31	4.31	.00 61290
ALT RRC#: GRAPH.....:				4	1,149	49,869	0	65.21	4.28	4.28	.00 60500
				5	1,114	48,373	0	66.36	4.25	4.25	.00 59720
				6	1,081	46,922	0	67.53	4.22	4.22	.00 58950
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,048	45,514	0	67.53	4.22	4.22	.00 57181
---				8	1,017	44,148	0	67.53	4.22	4.22	.00 55466
01 WHEELER COUNTY APPRA 1.000000 1,511,730				9	986	42,824	0	67.53	4.22	4.22	.00 53802
02 WHEELER COUNTY 1.000000 1,511,730				10	957	41,539	0	67.53	4.22	4.22	.00 52188
03 WHEELER CO RD & BRID 1.000000 1,511,730				11	928	40,293	0	67.53	4.22	4.22	.00 50622
04 WHEELER CO LATERAL R 1.000000 1,511,730				12	900	39,084	0	67.53	4.22	4.22	.00 49103
05 WATER DISTRICT 1.000000 1,511,730				13	873	37,912	0	67.53	4.22	4.22	.00 47630
10 HOSPITAL DISTRICT #1 1.000000 1,511,730				14	847	36,774	0	67.53	4.22	4.22	.00 46201
28 FORT ELLIOTT ISD 1.000000 1,511,730				15	821	35,671	0	67.53	4.22	4.22	.00 44815
				16	797	34,601	0	67.53	4.22	4.22	.00 43471
				17	773	33,563	0	67.53	4.22	4.22	.00 42167
				18	750	32,556	0	67.53	4.22	4.22	.00 40902
				19	727	31,579	0	67.53	4.22	4.22	.00 39674
				20	705	30,632	0	67.53	4.22	4.22	.00 38484
				21	684	29,713	0	67.53	4.22	4.22	.00 37330
				22	664	28,822	0	67.53	4.22	4.22	.00 36210
				23	644	27,957	0	67.53	4.22	4.22	.00 35123
				24	624	27,118	0	67.53	4.22	4.22	.00 34070
*** PARAMETERS ***				25	606	26,305	0	67.53	4.22	4.22	.00 33047
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	587	25,515	0	67.53	4.22	4.22	.00 32056
YRS FLAT: FMVF: 8/8 RES:				27	570	24,750	0	67.53	4.22	4.22	.00 31094
				28	553	24,007	0	67.53	4.22	4.22	.00 30161
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.49					24,069	1,045,094	0				1,296,272
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	193238	0	256152	54000	202,152	188,507	57220
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	186157	0	248258	54000	194,258	157,518	48647
-----				3	178912	0	240202	54000	186,202	131,293	41287
54,000 3.5 152				4	172337	0	232837	54000	178,837	109,652	35107
-----				5	165995	0	225715	54000	171,715	91,552	29853
3.0 99 3.0 99				6	159879	0	218829	54000	164,829	76,418	25388
				7	155082	0	212263	54000	158,263	63,803	21602
				8	150430	0	205896	54000	151,896	53,249	18380
				9	145917	0	199719	54000	145,719	44,421	15640
				10	141539	0	193727	54000	139,727	37,038	13308
				11	137293	0	187915	54000	133,915	30,867	11323
ALT JAN 1 HYPERBOLIC FORECAST:				12	133174	0	182277	54000	128,277	25,712	9634
OIL: D B: De/Dt: /				13	129179	0	176809	54000	122,809	21,405	8197
GAS: D B: De/Dt: /				14	125304	0	171505	54000	117,505	17,809	6975
PRD: M B: De/Dt: /				15	121545	0	166360	54000	112,360	14,808	5935
				16	117898	0	161369	54000	107,369	12,304	5050
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	114361	0	156528	54000	102,528	10,216	4297
SERV WELLS: EQ SCH#: VAL:				18	110931	0	151833	54000	97,833	8,477	3656
INJ WELLS: EQ SCH#: VAL:				19	107603	0	147277	54000	93,277	7,029	3111
COMPRESSRS: HP: VAL:				20	104375	0	142859	54000	88,859	5,822	2647
OTHER EQ VALUE(RCNLD):				21	101243	0	138573	54000	84,573	4,819	2253
				22	98206	0	134416	54000	80,416	3,984	1916
				23	95260	0	130383	54000	76,383	3,290	1630
LAST YR WI VAL: 512,780				24	92402	0	126472	54000	72,472	2,715	1388
LAST YR RI VAL: 201,380				25	89630	0	122677	54000	68,677	2,237	1181
LAST YR 8/8 VAL: 714,160				26	86941	0	118997	54000	64,997	1,842	1005
				27	84333	0	115427	54000	61,427	1,513	855
				28	81803	0	111964	54000	57,964	1,242	727
LAST YR OIL PROD: 1,338				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 57,817					3580967	0	4877239	1512000	3,365,239	1,129,542	378212
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 15.45		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 6,231		WI OIL VAL: 300,209		RI OIL VAL: 100,521		
MC1:					WI PAYOUT: 6.2		GAS VAL: 829,332		GAS VAL: 277,691		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,511,730		WI TOTAL: 1,133,520		RI TOTAL: 378,210		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 400831 - THOMAS #903H FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 256313 - 903H RRC DIST.: 10 FULL RI DECIMAL = .240000 DEPTH: 12414
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 489,550
02 WHEELER COUNTY 1.000000 489,550
03 WHEELER CO RD & BRID 1.000000 489,550
04 WHEELER CO LATERAL R 1.000000 489,550
05 WATER DISTRICT 1.000000 489,550
10 HOSPITAL DISTRICT #1 1.000000 489,550
25 KELTON ISD 1.000000 489,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 831 48,794 0 61.89 3.47 3.47 .00 39087
2 747 41,474 0 62.98 3.44 3.44 .00 35798
3 673 35,253 0 64.08 3.41 3.41 .00 32781
4 605 29,965 0 65.21 3.39 3.39 .00 30023
5 545 25,470 0 66.36 3.36 3.36 .00 27497
6 490 21,650 0 67.53 3.33 3.33 .00 25184
7 441 18,402 0 67.53 3.33 3.33 .00 22666
8 397 15,642 0 67.53 3.33 3.33 .00 20399

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 128680 0 167767 55000 112,767 105,156 49619
2 108432 0 144230 55000 89,230 72,354 37420
3 91363 0 124144 55000 69,144 48,754 28253
4 77203 0 107226 55000 52,226 32,022 21406
5 65042 0 92539 55000 37,539 20,014 16205
6 54792 0 79976 55000 24,976 11,580 12286
7 46573 0 69239 55000 14,239 5,740 9329
8 39587 0 59986 55000 4,986 1,748 7090
=====

611672 0 845107 440000 405,107 297,368 181608

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 22.86 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 45,032 WI OIL VAL: 82,139 RI OIL VAL: 50,164
WI PAYOUT: 3.7 GAS VAL: 215,229 GAS VAL: 131,444
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 2.4 145

10.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,920
LAST YR RI VAL: 114,270
LAST YR 8/8 VAL: 262,190

LAST YR OIL PROD: 895
LAST YR GAS PROD: 50,408

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

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LEASE#, NAME.....: 400862 - STILES 67 #15          FULL WI DECIMAL = .735375          #WELLS:      1
RRC#, WELL#.....: 256369 -      15      RRC DIST...: 10      FULL RI DECIMAL = .264625          DEPTH: 18000

```

OPERATOR NAME....:	UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	STILES RANCH (GRANITE WASH CON	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	20,086	0	62.98	3.89	3.89	.00	0
ALT JOB#:	UNIT.....:	3	0	17,274	0	64.08	3.87	3.87	.00	0
ALT LSE#:	HCG.....:	4	0	14,855	0	65.21	3.84	3.84	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,775	0	66.36	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	88,346	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	162,330		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	162,330	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	162,330	--	----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	162,330	1	67499	0	67499	32000	35,499	33,103	22750
05	WATER DISTRICT	1.000000	162,330	2	57459	0	57459	32000	25,459	20,644	16988
10	HOSPITAL DISTRICT #1	1.000000	162,330	3	49160	0	49160	32000	17,160	12,100	12749
28	FORT ELLIOTT ISD	1.000000	162,330	4	41950	0	41950	32000	9,950	6,101	9543
				5	35889	0	35889	32000	3,889	2,073	7162
					=====	=====	=====	=====	=====	=====	=====
					251957	0	251957	160000	91,957	74,021	69192

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	74,021	GAS VAL:	69,192
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 162,330 WI TOTAL: 93,140 RI TOTAL: 69,190

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		69	
-----	-----	14.0 99	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	43,270
LAST YR	RI VAL:	43,790
LAST YR	8/8 VAL:	87,060

LAST YR OIL PROD: 11
LAST YR GAS PROD: 26,755

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400832 - ZYBACH #6011H				FULL WI DECIMAL = .783242			#WELLS: 1			
RRC#, WELL#.....: 256455 - 6011H RRC DIST.: 10				FULL RI DECIMAL = .216758			DEPTH: 16443			
OPERATOR#, AGENT#: 676084 - 40										
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD
GAS FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE
GAS FIELD NAME....: WHEELER N.E. (GRANITE WASH)										WI OIL
										REVENUE
ALT FRZ.: ALT G\$ RRC:				1	1,099	71,897	0	61.89	3.18	3.18
ALT JOB#: UNIT.....:				2	793	69,740	0	62.98	3.15	3.15
ALT LSE#: HCG.....:				3	623	67,647	0	64.08	3.12	3.12
ALT RRC#: GRAPH.....:				4	517	65,618	0	65.21	3.11	3.11
				5	440	63,649	0	66.36	3.08	3.08
				6	386	61,740	0	67.53	3.05	3.05
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	342	59,888	0	67.53	3.05	3.05
---	-----	-----	-----	8	309	58,091	0	67.53	3.05	3.05
01	WHEELER COUNTY APPRA	1.000000	1,093,380	9	281	56,348	0	67.53	3.05	3.05
02	WHEELER COUNTY	1.000000	1,093,380	10	258	54,658	0	67.53	3.05	3.05
03	WHEELER CO RD & BRID	1.000000	1,093,380	11	238	53,018	0	67.53	3.05	3.05
04	WHEELER CO LATERAL R	1.000000	1,093,380	12	222	51,428	0	67.53	3.05	3.05
05	WATER DISTRICT	1.000000	1,093,380	13	208	49,885	0	67.53	3.05	3.05
10	HOSPITAL DISTRICT #1	1.000000	1,093,380	14	195	48,388	0	67.53	3.05	3.05
28	FORT ELLIOTT ISD	1.000000	1,093,380	15	183	46,936	0	67.53	3.05	3.05
				16	174	45,528	0	67.53	3.05	3.05
				17	165	44,162	0	67.53	3.05	3.05
				18	156	42,838	0	67.53	3.05	3.05
				19	148	41,552	0	67.53	3.05	3.05
				20	141	40,306	0	67.53	3.05	3.05
				21	136	39,097	0	67.53	3.05	3.05
				22	129	37,924	0	67.53	3.05	3.05
				23	123	36,786	0	67.53	3.05	3.05
				24	117	35,682	0	67.53	3.05	3.05
*** PARAMETERS ***				25	111	34,612	0	67.53	3.05	3.05
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	111	33,574	0	67.53	3.05	3.05
YRS FLAT: FMVF: 8/8 RES:				27	105	32,566	0	67.53	3.05	3.05
				28	100	31,589	0	67.53	3.05	3.05
				=====	=====	=====				=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.53					7,810	1,375,147	0			402,380
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53										
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	179075	0	232349	67500	164,849	153,722
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	172064	0	211182	67500	143,682	116,508
				3	165312	0	196580	67500	129,080	91,016
67,500 200				4	159839	0	186245	67500	118,745	72,808
				5	153548	0	176417	67500	108,917	58,070
3.0 99				6	147491	0	167907	67500	100,407	46,550
				7	143066	0	161155	67500	93,655	37,757
				8	138774	0	155118	67500	87,618	30,715
				9	134611	0	149474	67500	81,974	24,989
				10	130573	0	144219	67500	76,719	20,336
				11	126655	0	139243	67500	71,743	16,537
ALT JAN 1 HYPERBOLIC FORECAST:				12	122856	0	134598	67500	67,098	13,449
OIL: 3.7 D B: 1.100 De/Dt: 32.0 / 5.0				13	119170	0	130172	67500	62,672	10,924
GAS: D B: De/Dt: /				14	115595	0	125909	67500	58,409	8,852
PRD: M B: De/Dt: /				15	112127	0	121806	67500	54,306	7,157
				16	108763	0	117966	67500	50,466	5,783
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	105500	0	114227	67500	46,727	4,656
SERV WELLS: EQ SCH#: VAL:				18	102335	0	110586	67500	43,086	3,733
INJ WELLS: EQ SCH#: VAL:				19	99265	0	107093	67500	39,593	2,984
COMPRESSRS: HP: VAL:				20	96287	0	103745	67500	36,245	2,375
OTHER EQ VALUE(RCNLD):				21	93399	0	100592	67500	33,092	1,886
				22	90597	0	97420	67500	29,920	1,482
				23	87879	0	94385	67500	26,885	1,159
LAST YR WI VAL: 450,390				24	85243	0	91431	67500	23,931	897
LAST YR RI VAL: 233,420				25	82685	0	88556	67500	21,056	686
LAST YR 8/8 VAL: 683,810				26	80205	0	86076	67500	18,576	526
				27	77799	0	83353	67500	15,853	390
				28	75465	0	80754	67500	13,254	284
LAST YR OIL PROD: 1,901				=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 71,378					3306178	0	3708558	1890000	1,818,558	736,231
										350927
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 13.06	EQUIP VAL: 6,224				
REMARKS2: HIGH COST TIGHT GAS					\$/BBLPROD: 0	WI OIL VAL: 79,881		RI OIL VAL: 38,076		
MC1:					WI PAYOUT: 5.8	GAS VAL: 656,349		GAS VAL: 312,851		
MC2:					RI PAYOUT: 6.6	PRD VAL: 0		PRD VAL: 0		
						=====		=====		
					8/8 VALUE: 1,093,380	WI TOTAL: 742,450		RI TOTAL: 350,930		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400833 - REYNOLDS #5025H FULL WI DECIMAL = .777860 #WELLS: 1
RRC#, WELL#.....: 256456 - 5025H RRC DIST.: 10 FULL RI DECIMAL = .222140 DEPTH: 16723
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1451	0	1451	1500	-49	-46	388
01	WHEELER COUNTY APPRA	1.000000	23,630	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,630		1451	0	1451	1500	49-	46-	388
03	WHEELER CO RD & BRID	1.000000	23,630								
04	WHEELER CO LATERAL R	1.000000	23,630								
05	WATER DISTRICT	1.000000	23,630								
10	HOSPITAL DISTRICT #1	1.000000	23,630								
28	FORT ELLIOTT ISD	1.000000	23,630								
				8/8 VALUE:	23,630	WI TOTAL:	23,240	RI TOTAL:	390		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.700 De/Dt: 30.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,670
LAST YR RI VAL: 1,220
LAST YR 8/8 VAL: 22,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,051

REMARKS1:
REMARKS2: PREV OPER WAS LE NORMAN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400798 - BLASDEL #204H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 256471 - 204H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 16469
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	662	30,808	0	61.89	1.88	1.88	.00	31705
ALT RRC#:	GRAPH.....:	2	602	28,343	0	62.98	1.87	1.87	.00	29359
		=====	=====	=====						=====
			1,264	59,151	0					61,064

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
01	WHEELER COUNTY APPRA	1.000000	68,980	1	44819	0	76524	68500	8,024	7,482	20948
02	WHEELER COUNTY	1.000000	68,980	2	41014	0	70373	68500	1,873	1,519	16899
03	WHEELER CO RD & BRID	1.000000	68,980		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	68,980		85833	0	146897	137000	9,897	9,001	37847
05	WATER DISTRICT	1.000000	68,980								
10	HOSPITAL DISTRICT #1	1.000000	68,980		\$/BBLRESV: 3.83		EQUIP VAL:	22,129			
22	WHEELER ISD	1.000000	68,980		\$/BBLPROD: 2,546		WI OIL VAL:	3,742	RI OIL VAL:	15,733	
					WI PAYOUT: .0		GAS VAL:	5,259	GAS VAL:	22,114	
					RI PAYOUT: 1.8		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	68,980	WI TOTAL:	31,130	RI TOTAL:	37,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	1.9	88	
	9.0 99	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,820
LAST YR RI VAL: 122,530
LAST YR 8/8 VAL: 279,350

LAST YR OIL PROD: 749
LAST YR GAS PROD: 32,140

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400835 - HUFF RANCH 47 #5H FULL WI DECIMAL = .756005 #WELLS: 1
RRC#, WELL#.....: 256473 - 5H RRC DIST.: 10 FULL RI DECIMAL = .243995 DEPTH: 19650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	17240	0	18784	49000	-30,216	-28,176	5677			
01	WHEELER COUNTY APPRA	1.000000	28,920		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	28,920		17240	0	18784	49000	30,216-	28,176-	5677			
03	WHEELER CO RD & BRID	1.000000	28,920											
04	WHEELER CO LATERAL R	1.000000	28,920											
05	WATER DISTRICT	1.000000	28,920											
10	HOSPITAL DISTRICT #1	1.000000	28,920											
25	KELTON ISD	1.000000	28,920											
				8/8 VALUE:	28,920	WI TOTAL:	23,240		RI TOTAL:	5,680				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	30	
20.5	99	12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 32
LAST YR GAS PROD: 30,044

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF				
LEASE#, NAME.....: 400836 - THURMAN HORN #402H				FULL WI DECIMAL = .769111				#WELLS: 1				
RRC#, WELL#.....: 256486 - 402H RRC DIST.: 10				FULL RI DECIMAL = .230889				DEPTH: 15695				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)				---	---	---	---	---	---	---	---	
				1	1,143	80,884	0	61.89	3.33	3.33	.00	54407
ALT FRZ.: ALT G\$ RRC:				2	1,028	78,457	0	62.98	3.30	3.30	.00	49829
ALT JOB#: UNIT.....:				3	925	76,103	0	64.08	3.27	3.27	.00	45629
ALT LSE#: HCG.....:				4	833	73,820	0	65.21	3.26	3.26	.00	41790
ALT RRC#: GRAPH.....:				5	749	71,606	0	66.36	3.23	3.23	.00	38275
				6	674	69,457	0	67.53	3.20	3.20	.00	35054
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	607	67,374	0	67.53	3.20	3.20	.00	31549
---	-----	-----	-----	8	546	65,352	0	67.53	3.20	3.20	.00	28394
01	WHEELER COUNTY APPRA	1.000000	1,574,740	9	492	63,392	0	67.53	3.20	3.20	.00	25555
02	WHEELER COUNTY	1.000000	1,574,740	10	442	61,490	0	67.53	3.20	3.20	.00	22999
03	WHEELER CO RD & BRID	1.000000	1,574,740	11	398	59,645	0	67.53	3.20	3.20	.00	20699
04	WHEELER CO LATERAL R	1.000000	1,574,740	12	358	57,856	0	67.53	3.20	3.20	.00	18629
05	WATER DISTRICT	1.000000	1,574,740	13	322	56,120	0	67.53	3.20	3.20	.00	16766
10	HOSPITAL DISTRICT #1	1.000000	1,574,740	14	290	54,437	0	67.53	3.20	3.20	.00	15090
28	FORT ELLIOTT ISD	1.000000	1,574,740	15	261	52,804	0	67.53	3.20	3.20	.00	13581
				16	235	51,219	0	67.53	3.20	3.20	.00	12223
				17	211	49,683	0	67.53	3.20	3.20	.00	11000
				18	190	48,192	0	67.53	3.20	3.20	.00	9900
				19	171	46,747	0	67.53	3.20	3.20	.00	8910
				20	154	45,344	0	67.53	3.20	3.20	.00	8019
				21	138	43,984	0	67.53	3.20	3.20	.00	7217
				22	125	42,664	0	67.53	3.20	3.20	.00	6496
				23	112	41,384	0	67.53	3.20	3.20	.00	5846
*** PARAMETERS ***				24	101	40,143	0	67.53	3.20	3.20	.00	5261
				25	91	38,938	0	67.53	3.20	3.20	.00	4735
				26	82	37,770	0	67.53	3.20	3.20	.00	4262
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	73	36,637	0	67.53	3.20	3.20	.00	3836
YRS FLAT:	FMVF:	8/8 RES:		28	66	35,538	0	67.53	3.20	3.20	.00	3452
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.65		10,817	1,547,040	0						549,403
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.65										
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	207155	0	261562	46000	215,562	201,011	73543	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	199130	0	248959	46000	202,959	164,574	61403	
---	---	---	---	3	191400	0	237029	46000	191,029	134,696	51281	
46,000	3.3	225		4	185091	0	226881	46000	180,881	110,906	43058	
---	---	---	---	5	177886	0	216161	46000	170,161	90,723	35985	
	10.0 99	3.0 99		6	170947	0	206001	46000	160,001	74,179	30082	
				7	165818	0	197367	46000	151,367	61,024	25282	
				8	160844	0	189238	46000	143,238	50,214	21263	
				9	156018	0	181573	46000	135,573	41,328	17897	
				10	151338	0	174337	46000	128,337	34,020	15073	
				11	146798	0	167497	46000	121,497	28,005	12704	
ALT JAN 1 HYPERBOLIC FORECAST:				12	142394	0	161023	46000	115,023	23,055	10712	
OIL:	D B:	De/Dt:	/	13	138122	0	154888	46000	108,888	18,978	9039	
GAS:	D B:	De/Dt:	/	14	133978	0	149068	46000	103,068	15,621	7630	
PRD:	M B:	De/Dt:	/	15	129959	0	143540	46000	97,540	12,855	6446	
				16	126060	0	138283	46000	92,283	10,576	5447	
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000	17	122278	0	133278	46000	87,278	8,698	4605	
SERV WELLS:	EQ SCH#:	VAL:		18	118610	0	128510	46000	82,510	7,150	3895	
INJ WELLS:	EQ SCH#:	VAL:		19	115052	0	123962	46000	77,962	5,875	3296	
COMPRESSRS:	HP:	VAL:		20	111600	0	119619	46000	73,619	4,823	2790	
OTHER EQ VALUE(RCNLD):				21	108252	0	115469	46000	69,469	3,958	2363	
				22	105005	0	111501	46000	65,501	3,245	2001	
				23	101854	0	107700	46000	61,700	2,658	1695	
LAST YR WI VAL:	224,300			24	98799	0	104060	46000	58,060	2,175	1437	
LAST YR RI VAL:	124,810			25	95835	0	100570	46000	54,570	1,778	1218	
LAST YR 8/8 VAL:	349,110			26	92960	0	97222	46000	51,222	1,451	1033	
				27	90171	0	94007	46000	48,007	1,182	877	
				28	87466	0	90918	46000	44,918	963	743	
LAST YR OIL PROD: 1,089				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 82,528					3830820	0	4380223	1288000	3,092,223	1,115,721		452798
				\$/BBLRESV: 16.82		EQUIP VAL: 6,224						
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLPROD: 55,139		WI OIL VAL: 139,943		RI OIL VAL: 56,794				
REMARKS2:				WI PAYOUT: 6.0		GAS VAL: 975,777		GAS VAL: 396,004				
MC1:				RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0				
MC2:						=====		=====				
				8/8 VALUE: 1,574,740		WI TOTAL: 1,121,940		RI TOTAL: 452,800				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400837 - ZYBACH #1403H FULL WI DECIMAL = .776922 #WELLS: 1
RRC#, WELL#.....: 256487 - 1403H RRC DIST.: 10 FULL RI DECIMAL = .223078 DEPTH: 16402
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 49689280
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400840 - ARMSTRONG #1120 FULL WI DECIMAL = .775789 #WELLS: 1
RRC#, WELL#.....: 256732 - 1120 RRC DIST.: 10 FULL RI DECIMAL = .224211 DEPTH: 13650
OPERATOR#, AGENT#: 950639 -

OPERATOR NAME....: ZEPHYR LONE STAR OPE
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 400860 - RUBY LEE #104H				FULL WI DECIMAL = .756440				#WELLS: 1			
RRC#, WELL#.....: 257214 - 104H RRC DIST.: 10				FULL RI DECIMAL = .243560				DEPTH: 16000			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 04660500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: B & B (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	131	164,508	0	61.89	4.53	4.53	.00 6133
ALT FRZ.: ALT G\$ RRC:				2	104	157,927	0	62.98	4.50	4.50	.00 4993
ALT JOB#: UNIT.....:				3	83	151,610	0	64.08	4.46	4.46	.00 4064
ALT LSE#: HCG.....:				4	67	145,546	0	65.21	4.43	4.43	.00 3308
ALT RRC#: GRAPH.....:				5	53	139,724	0	66.36	4.39	4.39	.00 2693
				6	42	134,135	0	67.53	4.36	4.36	.00 2193
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	34	128,769	0	67.53	4.36	4.36	.00 1754
---				8	27	123,619	0	67.53	4.36	4.36	.00 1403
01 WHEELER COUNTY APPRA 1.000000 3,567,000				9	21	118,674	0	67.53	4.36	4.36	.00 1123
02 WHEELER COUNTY 1.000000 3,567,000				10	17	113,927	0	67.53	4.36	4.36	.00 898
03 WHEELER CO RD & BRID 1.000000 3,567,000				11	14	109,370	0	67.53	4.36	4.36	.00 718
04 WHEELER CO LATERAL R 1.000000 3,567,000				12	11	104,995	0	67.53	4.36	4.36	.00 575
05 WATER DISTRICT 1.000000 3,567,000				13	9	100,795	0	67.53	4.36	4.36	.00 460
10 HOSPITAL DISTRICT #1 1.000000 3,567,000				14	7	96,763	0	67.53	4.36	4.36	.00 368
25 KELTON ISD 1.000000 3,567,000				15	5	92,893	0	67.53	4.36	4.36	.00 294
				16	4	89,177	0	67.53	4.36	4.36	.00 235
				17	3	85,610	0	67.53	4.36	4.36	.00 188
				18	2	82,186	0	67.53	4.36	4.36	.00 151
				19	2	78,898	0	67.53	4.36	4.36	.00 120
				20	1	75,742	0	67.53	4.36	4.36	.00 96
				21	1	72,712	0	67.53	4.36	4.36	.00 77
				22	1	69,804	0	67.53	4.36	4.36	.00 62
				23	0	67,012	0	67.53	4.36	4.36	.00 49
				24	0	64,331	0	67.53	4.36	4.36	.00 39
*** PARAMETERS ***				25	0	61,758	0	67.53	4.36	4.36	.00 31
				26	0	59,288	0	67.53	4.36	4.36	.00 25
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	0	56,916	0	67.53	4.36	4.36	.00 20
YRS FLAT: FMVF: 8/8 RES:				28	0	54,639	0	67.53	4.36	4.36	.00 16
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.61					639	2,801,328	0				32,086
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61											
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	563715	0	569848	85500	484,348	451,655	171847
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	537583	0	542576	85500	457,076	370,630	143528
-----				3	511492	0	515556	85500	430,056	303,237	119631
85,500 .4 460				4	487729	0	491037	85500	405,537	248,651	99949
-----				5	463992	0	466685	85500	381,185	203,232	83326
20.0 99 4.0 99				6	442389	0	444582	85500	359,082	166,478	69631
				7	424693	0	426447	85500	340,947	137,453	58590
				8	407706	0	409109	85500	323,609	113,444	49304
				9	391397	0	392520	85500	307,020	93,592	41496
				10	375741	0	376639	85500	291,139	77,175	34927
				11	360712	0	361430	85500	275,930	63,602	29400
ALT JAN 1 HYPERBOLIC FORECAST:				12	346283	0	346858	85500	261,358	52,387	24750
OIL: D B: De/Dt: /				13	332432	0	332892	85500	247,392	43,118	20837
GAS: D B: De/Dt: /				14	319135	0	319503	85500	234,003	35,466	17542
PRD: M B: De/Dt: /				15	306369	0	306663	85500	221,163	29,147	14769
				16	294115	0	294350	85500	208,850	23,934	12436
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	282350	0	282538	85500	197,038	19,635	10471
SERV WELLS: EQ SCH#: VAL:				18	271056	0	271207	85500	185,707	16,092	8816
INJ WELLS: EQ SCH#: VAL:				19	260214	0	260334	85500	174,834	13,174	7423
COMPRESSRS: HP: VAL:				20	249805	0	249901	85500	164,401	10,771	6251
OTHER EQ VALUE(RCNLD):				21	239813	0	239890	85500	154,390	8,797	5264
				22	230220	0	230282	85500	144,782	7,172	4432
				23	221012	0	221061	85500	135,561	5,840	3733
LAST YR WI VAL: 915,510				24	212171	0	212210	85500	126,710	4,746	3143
LAST YR RI VAL: 469,440				25	203684	0	203715	85500	118,215	3,851	2646
LAST YR 8/8 VAL: 1,384,950				26	195537	0	195562	85500	110,062	3,118	2228
				27	187715	0	187735	85500	102,235	2,518	1877
				28	180207	0	180223	85500	94,723	2,029	1580
LAST YR OIL PROD: 134				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 174,206					9299267	0	9331353	2394000	6,937,353	2,510,944	1049827
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 17.86		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 28,492		WI OIL VAL: 8,633		RI OIL VAL: 3,609		
MC1:					WI PAYOUT: 6.0		GAS VAL: 2,502,309		GAS VAL: 1,046,217		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,567,000		WI TOTAL: 2,517,170		RI TOTAL: 1,049,830		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400849 - BRIT 5 #4H FULL WI DECIMAL = .772630 #WELLS: 1
RRC#, WELL#.....: 257545 - 4H RRC DIST.: 10 FULL RI DECIMAL = .227370 DEPTH: 14196

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
28	FORT ELLIOTT ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT:612 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 13
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400841 - MILLER 26 #8H FULL WI DECIMAL = .793012 #WELLS: 1
RRC#, WELL#.....: 257599 - 8H RRC DIST.: 10 FULL RI DECIMAL = .206988 DEPTH: 16836
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 68050500
GAS FIELD NAME...: P.C.X. (GRANITE WASH)ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 2,038,250
02 WHEELER COUNTY 1.000000 2,038,250
03 WHEELER CO RD & BRID 1.000000 2,038,250
04 WHEELER CO LATERAL R 1.000000 2,038,250
05 WATER DISTRICT 1.000000 2,038,250
10 HOSPITAL DISTRICT #1 1.000000 2,038,250
28 FORT ELLIOTT ISD 1.000000 2,038,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 3.8 232

11.0 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 600,750
LAST YR RI VAL: 205,360
LAST YR 8/8 VAL: 806,110LAST YR OIL PROD: 1,276
LAST YR GAS PROD: 86,572REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:\$/BBLRESV: 20.86 EQUIP VAL: 6,224
\$/BBLPROD: 62,715 WI OIL VAL: 188,959 RI OIL VAL: 59,702
WI PAYOUT: 5.8 GAS VAL: 1,355,188 GAS VAL: 428,177
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,038,250 WI TOTAL: 1,550,370 RI TOTAL: 487,880

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 400842 - ZYBACH #2010H FULL WI DECIMAL = .769371 #WELLS: 1
RRC#, WELL#.....: 257675 - 2010H RRC DIST.: 10 FULL RI DECIMAL = .230629 DEPTH: 11591
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	616	35,267	0	61.89	2.55	2.55	.00	29332
ALT JOB#:	UNIT.....:	2	542	31,034	0	62.98	2.53	2.53	.00	26267
ALT LSE#:	HCG.....:	3	477	27,310	0	64.08	2.51	2.51	.00	23518
ALT RRC#:	GRAPH.....:	4	419	24,033	0	65.21	2.49	2.49	.00	21061
		5	369	21,149	0	66.36	2.47	2.47	.00	18860

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	325	18,611	0	67.53	2.45	2.45	.00	16890
---	-----	-----	-----	7	286	16,378	0	67.53	2.45	2.45	.00	14863
				8	251	14,412	0	67.53	2.45	2.45	.00	13079
01	WHEELER COUNTY APPRA	1.000000	384,700	9	221	12,683	0	67.53	2.45	2.45	.00	11510
02	WHEELER COUNTY	1.000000	384,700	10	194	11,161	0	67.53	2.45	2.45	.00	10129
03	WHEELER CO RD & BRID	1.000000	384,700	11	171	9,821	0	67.53	2.45	2.45	.00	8913
04	WHEELER CO LATERAL R	1.000000	384,700	12	150	8,643	0	67.53	2.45	2.45	.00	7844
05	WATER DISTRICT	1.000000	384,700	13	132	7,606	0	67.53	2.45	2.45	.00	6902
10	HOSPITAL DISTRICT #1	1.000000	384,700	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	384,700		4,153	238,108	0					209,168

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	69190	0	98522	20000	78,522	73,221	27661
				2	60410	0	86677	20000	66,677	54,066	21347
				3	52740	0	76258	20000	56,258	39,668	16475
				4	46042	0	67103	20000	47,103	28,881	12716
				5	40191	0	59051	20000	39,051	20,821	9816
*** PARAMETERS ***				6	35082	0	51972	20000	31,972	14,823	7578
				7	30872	0	45735	20000	25,735	10,376	5850
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	27167	0	40246	20000	20,246	7,097	4516
YRS FLAT:	FMVF:	8/8 RES:		9	23907	0	35417	20000	15,417	4,699	3486
				10	21038	0	31167	20000	11,167	2,960	2690
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.03			11	18514	0	27427	20000	7,427	1,712	2077
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03			12	16292	0	24136	20000	4,136	829	1603
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	14337	0	21239	20000	1,239	216	1238
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				455782	0	664950	260000	404,950	259,369	117053

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.54	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 58,908	WI OIL VAL: 81,587	RI OIL VAL: 36,820	
20,000	1.8	103		WI PAYOUT: 4.5	GAS VAL: 177,781	GAS VAL: 80,233	
-----	-----	-----	-----	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
	12.0 99	12.0 99			=====	=====	
				8/8 VALUE: 384,700	WI TOTAL: 267,650	RI TOTAL: 117,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 228,100
LAST YR RI VAL: 106,210
LAST YR 8/8 VAL: 334,310

LAST YR OIL PROD: 677
LAST YR GAS PROD: 40,835

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400844 - LUNSFORD 3 #4H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 257677 - 4H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 19530
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
62,500		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400843 - FRYE #2012H (WAS FRYE RANCH) FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 257762 - 2012H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 16689
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 402,390
02 WHEELER COUNTY 1.000000 402,390
03 WHEELER CO RD & BRID 1.000000 402,390
04 WHEELER CO LATERAL R 1.000000 402,390
05 WATER DISTRICT 1.000000 402,390
10 HOSPITAL DISTRICT #1 1.000000 402,390
22 WHEELER ISD 1.000000 402,390

8/8 ANNUAL 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 1,230 29,283 0 61.89 3.55 3.55 .00 58997
2 1,101 24,985 0 62.98 3.53 3.53 .00 53739
3 988 21,468 0 64.08 3.50 3.50 .00 49066
4 893 18,574 0 65.21 3.47 3.47 .00 45130
5 810 16,161 0 66.36 3.45 3.45 .00 41657
6 738 14,145 0 67.53 3.42 3.42 .00 38624
7 674 12,439 0 67.53 3.42 3.42 .00 35274
8 619 10,995 0 67.53 3.42 3.42 .00 32396
9 570 9,761 0 67.53 3.42 3.42 .00 29831

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 80565 0 139562 58500 81,062 75,591 37949
2 68353 0 122092 52650 69,442 56,309 29121
3 58232 0 107298 52650 54,648 38,533 22450
4 49950 0 95080 52650 42,430 26,015 17451
5 43210 0 84867 52650 32,217 17,177 13663
6 37491 0 76115 52650 23,465 10,879 10749
7 32970 0 68244 52650 15,594 6,287 8454
8 29142 0 61538 52650 8,888 3,115 6687
9 25872 0 55703 52650 3,053 931 5310

425785 0 810499 479700 330,799 234,837 151834

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 402,390 WI TOTAL: 250,560 RI TOTAL: 151,830

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500

1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.6 D B: .500 De/Dt: 11.0 / 5.0
GAS: 87.0 D B: .300 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,300
LAST YR RI VAL: 55,900
LAST YR 8/8 VAL: 134,200

LAST YR OIL PROD: 1,200
LAST YR GAS PROD: 31,830

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400845 - THURMAN HORN #403H FULL WI DECIMAL = .769111 #WELLS: 1
RRC#, WELL#.....: 257787 - 403H RRC DIST.: 10 FULL RI DECIMAL = .230889 DEPTH: 15735
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	335	26,297	0	67.53	4.31	4.31	.00	17441
---	-----	-----	-----	8	322	23,930	0	67.53	4.31	4.31	.00	16743
01	WHEELER COUNTY APPRA	1.000000	804,800	9	309	21,776	0	67.53	4.31	4.31	.00	16073
02	WHEELER COUNTY	1.000000	804,800	10	297	19,816	0	67.53	4.31	4.31	.00	15430
03	WHEELER CO RD & BRID	1.000000	804,800	11	285	18,033	0	67.53	4.31	4.31	.00	14813
04	WHEELER CO LATERAL R	1.000000	804,800	12	273	16,410	0	67.53	4.31	4.31	.00	14221
05	WATER DISTRICT	1.000000	804,800	13	262	14,933	0	67.53	4.31	4.31	.00	13652
10	HOSPITAL DISTRICT #1	1.000000	804,800	14	252	13,589	0	67.53	4.31	4.31	.00	13106
28	FORT ELLIOTT ISD	1.000000	804,800	15	242	12,366	0	67.53	4.31	4.31	.00	12581
				16	232	11,253	0	67.53	4.31	4.31	.00	12078
				17	223	10,240	0	67.53	4.31	4.31	.00	11595
				18	214	9,318	0	67.53	4.31	4.31	.00	11131
				=====	=====	=====						=====
					5,573	420,310	0					284,520

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	158851	0	179272	39500	139,772	50404
				2	143906	0	163855	39500	124,355	40413
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	129775	0	149260	39500	109,760	32293
YRS FLAT:	FMVF:	8/8 RES:		4	117290	0	136326	39500	96,826	25872
				5	105757	0	124354	39500	84,854	20701
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.56			6	95794	0	113962	39500	74,462	16642
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.56			7	87173	0	104614	39500	65,114	13400
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	79327	0	96070	39500	56,570	10794
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	72188	0	88261	39500	48,761	8699
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	65691	0	81121	39500	41,621	7014
				11	59779	0	74592	39500	35,092	5657
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	54399	0	68620	39500	29,120	4565
-----	-----	-----	-----	13	49503	0	63155	39500	23,655	3686
39,500	1.2	133		14	45047	0	58153	39500	18,653	2977
-----	-----	-----	-----	15	40993	0	53574	39500	14,074	2406
4.0 99	9.0 99			16	37304	0	49382	39500	9,882	1945
				17	33946	0	45541	39500	6,041	1574
				18	30891	0	42022	39500	2,522	1273
				=====	=====	=====	=====	=====	=====	=====
					1407614	0	1692134	711000	981,134	250315

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: 21.36 EQUIP VAL: 10,138
GAS: M B: De/Dt: / \$/BBLPROD: 99,165 WI OIL VAL: 91,529 RI OIL VAL: 42,088
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 452,827 GAS VAL: 208,226
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 804,800 WI TOTAL: 554,490 RI TOTAL: 250,310
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,870
LAST YR RI VAL: 106,850
LAST YR 8/8 VAL: 300,720

LAST YR OIL PROD: 439
LAST YR GAS PROD: 44,001

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400846 - D BRITT 4 #6H FULL WI DECIMAL = .768927 #WELLS: 1
RRC#, WELL#.....: 257789 - 6H RRC DIST.: 10 FULL RI DECIMAL = .231073 DEPTH: 13774
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	REVENUE
				1	503	101,014	0	61.89	1.39	1.39	23937
				2	487	95,963	0	62.98	1.38	1.38	23628
				3	473	91,165	0	64.08	1.37	1.37	23319
				4	459	86,607	0	65.21	1.37	1.37	23019
				5	445	82,277	0	66.36	1.35	1.35	22722
				6	431	78,163	0	67.53	1.34	1.34	22429
				7	418	74,255	0	67.53	1.34	1.34	21756
				8	406	70,542	0	67.53	1.34	1.34	21103
01	WHEELER COUNTY APPRA	1.000000	340,370	9	394	67,015	0	67.53	1.34	1.34	20470
02	WHEELER COUNTY	1.000000	340,370	10	382	63,664	0	67.53	1.34	1.34	19856
03	WHEELER CO RD & BRID	1.000000	340,370								
04	WHEELER CO LATERAL R	1.000000	340,370		4,398	810,665	0				
05	WATER DISTRICT	1.000000	340,370								
10	HOSPITAL DISTRICT #1	1.000000	340,370								
28	FORT ELLIOTT ISD	1.000000	340,370								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	107965	0	131902	94000	37,902	35,344	37125
				2	101828	0	125456	84600	40,856	33,129	30975
				3	96036	0	119355	84600	34,755	24,506	25849
				4	91234	0	114253	84600	29,653	18,182	21705
				5	85408	0	108130	84600	23,530	12,545	18019
				6	80536	0	102965	84600	18,365	8,514	15052
				7	76510	0	98266	84600	13,666	5,509	12601
				8	72684	0	93787	84600	9,187	3,221	10549
				9	69050	0	89520	84600	4,920	1,500	8833
				10	65597	0	85453	84600	853	226	7397

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.11 \$/BBLRESV: 8.77 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.11 \$/BBLPROD: 27,564 WI OIL VAL: 29,659 RI OIL VAL: 39,103
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 113,017 GAS VAL: 149,002
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 340,370 WI TOTAL: 152,260 RI TOTAL: 188,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,000	1.4		
1	3.0 99		
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 284.0 D B: 1.300 De/Dt: 5.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,900
LAST YR RI VAL: 276,810
LAST YR 8/8 VAL: 622,710

LAST YR OIL PROD: 502
LAST YR GAS PROD: 100,683

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400892 - HELTON #6021H FULL WI DECIMAL = .811406 #WELLS: 1
RRC#, WELL#.....: 257835 - 6021H RRC DIST.: 10 FULL RI DECIMAL = .188594 DEPTH: 11353
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/11/2025 MNRLTSIF			
LEASE#, NAME.....: 400848 - ELMORE #1023H				FULL WI DECIMAL = .766546				#WELLS: 1			
RRC#, WELL#.....: 257843 - 1023H RRC DIST.: 10				FULL RI DECIMAL = .233454				DEPTH: 17400			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME.....: MMGL TXPH, LLC											
GAS FIELD#.....: 96785300				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	1,478	90,240	0	61.89	2.76	2.76	.00 70119
ALT FRZ.: ALT G\$ RRC:				2	1,374	84,825	0	62.98	2.74	2.74	.00 66359
ALT JOB#: UNIT.....:				3	1,278	79,736	0	64.08	2.72	2.72	.00 62792
ALT LSE#: HCG.....:				4	1,188	74,951	0	65.21	2.70	2.70	.00 59426
ALT RRC#: GRAPH.....:				5	1,105	70,454	0	66.36	2.68	2.68	.00 56241
				6	1,028	66,227	0	67.53	2.66	2.66	.00 53226
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	956	62,253	0	67.53	2.66	2.66	.00 49500
---				8	889	58,518	0	67.53	2.66	2.66	.00 46035
01 WHEELER COUNTY APPRA 1.000000 1,416,620				9	827	55,007	0	67.53	2.66	2.66	.00 42813
02 WHEELER COUNTY 1.000000 1,416,620				10	769	51,707	0	67.53	2.66	2.66	.00 39816
03 WHEELER CO RD & BRID 1.000000 1,416,620				11	715	48,604	0	67.53	2.66	2.66	.00 37029
04 WHEELER CO LATERAL R 1.000000 1,416,620				12	665	45,688	0	67.53	2.66	2.66	.00 34437
05 WATER DISTRICT 1.000000 1,416,620				13	618	42,947	0	67.53	2.66	2.66	.00 32026
10 HOSPITAL DISTRICT #1 1.000000 1,416,620				14	575	40,370	0	67.53	2.66	2.66	.00 29784
28 FORT ELLIOTT ISD 1.000000 1,416,620				15	535	37,948	0	67.53	2.66	2.66	.00 27699
				16	497	35,671	0	67.53	2.66	2.66	.00 25760
				17	462	33,530	0	67.53	2.66	2.66	.00 23957
				18	430	31,519	0	67.53	2.66	2.66	.00 22280
				19	400	29,627	0	67.53	2.66	2.66	.00 20720
				20	372	27,850	0	67.53	2.66	2.66	.00 19270
				21	346	26,179	0	67.53	2.66	2.66	.00 17921
				22	321	24,608	0	67.53	2.66	2.66	.00 16667
				23	299	23,131	0	67.53	2.66	2.66	.00 15500
*** PARAMETERS ***				24	278	21,744	0	67.53	2.66	2.66	.00 14415
				25	258	20,439	0	67.53	2.66	2.66	.00 13406
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	240	19,213	0	67.53	2.66	2.66	.00 12467
YRS FLAT: FMVF: 8/8 RES:				27	223	18,060	0	67.53	2.66	2.66	.00 11595
				28	208	16,976	0	67.53	2.66	2.66	.00 10783
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20					18,334	1,238,022	0				932,043
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	190918	0	261037	45000	216,037	201,454	74459
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	178162	0	244521	45000	199,521	161,786	61182
-----				3	166250	0	229042	45000	184,042	129,770	50270
45,000 4.2 255				4	155126	0	214552	45000	169,552	103,959	41307
-----				5	144738	0	200979	45000	155,979	83,162	33942
7.0 99 6.0 99				6	135039	0	188265	45000	143,265	66,420	27890
				7	126936	0	176436	45000	131,436	52,988	22929
				8	119320	0	165355	45000	120,355	42,192	18849
				9	112161	0	154974	45000	109,974	33,524	15496
				10	105431	0	145247	45000	100,247	26,573	12740
				11	99105	0	136134	45000	91,134	21,007	10474
ALT JAN 1 HYPERBOLIC FORECAST:				12	93159	0	127596	45000	82,596	16,555	8612
OIL: D B: De/Dt: /				13	87570	0	119596	45000	74,596	13,001	7081
GAS: M B: De/Dt: /				14	82315	0	112099	45000	67,099	10,170	5822
PRD: M B: De/Dt: /				15	77376	0	105075	45000	60,075	7,917	4787
				16	72734	0	98494	45000	53,494	6,130	3935
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	68370	0	92327	45000	47,327	4,716	3237
SERV WELLS: EQ SCH#: VAL:				18	64268	0	86548	45000	41,548	3,600	2661
INJ WELLS: EQ SCH#: VAL:				19	60412	0	81132	45000	36,132	2,723	2188
COMPRESSRS: HP: VAL:				20	56787	0	76057	45000	31,057	2,035	1800
OTHER EQ VALUE(RCNLD):				21	53380	0	71301	45000	26,301	1,499	1480
				22	50177	0	66844	45000	21,844	1,083	1217
				23	47166	0	62666	45000	17,666	761	1001
LAST YR WI VAL: 640,520				24	44336	0	58751	45000	13,751	515	823
LAST YR RI VAL: 287,830				25	41676	0	55082	45000	10,082	329	677
LAST YR 8/8 VAL: 928,350				26	39176	0	51643	45000	6,643	188	556
				27	36825	0	48420	45000	3,420	85	458
				28	34616	0	45399	45000	399	9	376
LAST YR OIL PROD: 1,541				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 86,447					2543529	0	3475572	1260000	2,215,572	994,151	416249
REMARKS1: PREV OPER WAS LE NORMAN					\$/BBLRESV: 18.97		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 82,821		WI OIL VAL: 266,600		RI OIL VAL: 111,625		
MC1:					WI PAYOUT: 5.5		GAS VAL: 727,550		GAS VAL: 304,624		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,416,620		WI TOTAL: 1,000,370		RI TOTAL: 416,250		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH			
LEASE#, NAME.....: 400888 - BEGERT #207H				FULL WI DECIMAL = .772852				#WELLS: 1			
RRC#, WELL#.....: 257854 - 207H RRC DIST.: 10				FULL RI DECIMAL = .227148				DEPTH: 12217			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,118	46,235	0	61.69	3.24	3.24	.00 53303
ALT JOB#: UNIT.....:				2	1,046	43,996	0	62.78	3.21	3.21	.00 50752
ALT LSE#: HCG.....:				3	987	41,989	0	63.88	3.19	3.19	.00 48728
ALT RRC#: GRAPH.....:				4	940	40,182	0	65.00	3.17	3.17	.00 47221
				5	898	38,544	0	66.15	3.14	3.14	.00 45909
				6	863	37,051	0	67.32	3.12	3.12	.00 44900
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	831	35,686	0	67.32	3.12	3.12	.00 43236
---	-----	-----	-----	8	804	34,433	0	67.32	3.12	3.12	.00 41831
82	FT ELLIOTT CISD (HEM	1.000000	906,580	9	780	33,274	0	67.32	3.12	3.12	.00 40582
				10	757	32,201	0	67.32	3.12	3.12	.00 39385
				11	734	31,207	0	67.32	3.12	3.12	.00 38189
				12	712	30,271	0	67.32	3.12	3.12	.00 37044
				13	691	29,363	0	67.32	3.12	3.12	.00 35952
				14	670	28,482	0	67.32	3.12	3.12	.00 34859
				15	650	27,628	0	67.32	3.12	3.12	.00 33818
				16	631	26,799	0	67.32	3.12	3.12	.00 32830
				17	612	25,995	0	67.32	3.12	3.12	.00 31841
				18	594	25,215	0	67.32	3.12	3.12	.00 30905
				19	576	24,459	0	67.32	3.12	3.12	.00 29968
				20	559	23,725	0	67.32	3.12	3.12	.00 29084
				21	542	23,013	0	67.32	3.12	3.12	.00 28199
				22	526	22,323	0	67.32	3.12	3.12	.00 27367
				23	510	21,653	0	67.32	3.12	3.12	.00 26535
				24	495	21,003	0	67.32	3.12	3.12	.00 25754
*** PARAMETERS ***				25	480	20,373	0	67.32	3.12	3.12	.00 24974
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	466	19,762	0	67.32	3.12	3.12	.00 24245
YRS FLAT: FMVF: 8/8 RES:				27	452	19,169	0	67.32	3.12	3.12	.00 23517
				28	438	18,594	0	67.32	3.12	3.12	.00 22788
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.58					19,362	822,625	0				993,716
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	115774	0	169077	51500	117,577	109,641	46542
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	109148	0	159900	48925	110,975	89,986	38610
-----				3	103520	0	152248	46479	105,769	74,578	32247
51,500				4	98444	0	145665	46479	99,186	60,815	27065
-----				5	93537	0	139446	46479	92,967	49,566	22727
1				6	89341	0	134241	46479	87,762	40,688	19192
5.0 2				7	86050	0	129286	46479	82,807	33,384	16214
				8	83028	0	124859	46479	78,380	27,477	13736
				9	80234	0	120816	46479	74,337	22,661	11658
				10	77646	0	117031	46479	70,552	18,702	9907
				11	75249	0	113438	46479	66,959	15,434	8423
ALT JAN 1 HYPERBOLIC FORECAST:				12	72992	0	110036	46479	63,557	12,740	7167
OIL: 3.2 D B: 2.500 De/Dt: 7.0 / 3.0				13	70803	0	106755	46479	60,276	10,505	6099
GAS: 130.0 D B: 1.300 De/Dt: 5.0 / 3.0				14	68679	0	103538	46479	57,059	8,648	5189
PRD: M B: De/Dt: /				15	66619	0	100437	46479	53,958	7,112	4416
				16	64620	0	97450	46479	50,971	5,841	3758
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	62682	0	94523	46479	48,044	4,787	3197
SERV WELLS: EQ SCH#: VAL:				18	60801	0	91706	46479	45,227	3,919	2721
INJ WELLS: EQ SCH#: VAL:				19	58978	0	88946	46479	42,467	3,200	2315
COMPRESSRS: HP: VAL:				20	57208	0	86292	46479	39,813	2,608	1970
OTHER EQ VALUE(RCNLD):				21	55491	0	83690	46479	37,211	2,120	1676
				22	53827	0	81194	46479	34,715	1,720	1427
				23	52212	0	78747	46479	32,268	1,390	1214
LAST YR WI VAL: 467,110				24	50644	0	76398	46479	29,919	1,121	1033
LAST YR RI VAL: 241,780				25	49125	0	74099	46479	27,620	900	879
LAST YR 8/8 VAL: 708,890				26	47652	0	71897	46479	25,418	720	748
				27	46222	0	69739	46479	23,260	572	637
				28	44836	0	67624	46479	21,145	453	541
LAST YR OIL PROD: 1,187				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 46,424					1995362	0	2989078	1308879	1,680,199	611,288	291308
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 13.58		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 203,222		RI OIL VAL: 96,845		
MC1:					WI PAYOUT: 6.0		GAS VAL: 408,065		GAS VAL: 194,463		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 906,580		WI TOTAL: 615,270		RI TOTAL: 291,310		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400850 - BRITT RANCH UNIT #3710SL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 257863 - 3710SL RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12995
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400851 - THOMAS 5 #7H FULL WI DECIMAL = .809461 #WELLS: 1
RRC#, WELL#.....: 257864 - 7H RRC DIST.: 10 FULL RI DECIMAL = .190539 DEPTH: 14235
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	10,066	0	61.89	1.50	1.50	.00	0
				2	0	9,764	0	62.98	1.48	1.48	.00	0
				3	0	9,471	0	64.08	1.47	1.47	.00	0
				4	0	9,186	0	65.21	1.46	1.46	.00	0
				5	0	8,911	0	66.36	1.44	1.44	.00	0
				6	0	8,644	0	67.53	1.44	1.44	.00	0
				7	0	8,384	0	67.53	1.44	1.44	.00	0
				8	0	8,133	0	67.53	1.44	1.44	.00	0
01	WHEELER COUNTY APPRA	1.000000	39,060	9	0	7,889	0	67.53	1.44	1.44	.00	0
02	WHEELER COUNTY	1.000000	39,060	10	0	7,652	0	67.53	1.44	1.44	.00	0
03	WHEELER CO RD & BRID	1.000000	39,060	11	0	7,422	0	67.53	1.44	1.44	.00	0
04	WHEELER CO LATERAL R	1.000000	39,060	12	0	7,200	0	67.53	1.44	1.44	.00	0
05	WATER DISTRICT	1.000000	39,060	13	0	6,984	0	67.53	1.44	1.44	.00	0
10	HOSPITAL DISTRICT #1	1.000000	39,060	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	39,060		0	109,706	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	12222	0	12222	8000	4,222	3,937	2695
				2	11697	0	11697	8000	3,697	2,998	2262
				3	11270	0	11270	8000	3,270	2,306	1912
				4	10857	0	10857	8000	2,857	1,752	1616
				5	10387	0	10387	8000	2,387	1,273	1356
*** PARAMETERS ***				6	10076	0	10076	8000	2,076	962	1154
				7	9773	0	9773	8000	1,773	715	982
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	9480	0	9480	8000	1,480	519	835
YRS FLAT:	FMVF:	8/8 RES:		9	9196	0	9196	8000	1,196	365	711
				10	8920	0	8920	8000	920	244	605
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.19			11	8652	0	8652	8000	652	150	515
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.19			12	8393	0	8393	8000	393	79	438
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	8141	0	8141	8000	141	25	372
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				129064	0	129064	104000	25,064	15,325	15453

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
8,000		28		WI PAYOUT: 9.7	GAS VAL: 15,325	GAS VAL: 15,453	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	3.0 99				=====	=====	
				8/8 VALUE: 39,060	WI TOTAL: 23,610	RI TOTAL: 15,450	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,890
LAST YR RI VAL: 6,380
LAST YR 8/8 VAL: 27,270

LAST YR OIL PROD: 5
LAST YR GAS PROD: 6,994

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400852 - THOMAS BRITT 6 #13H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 257865 - 13H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 18610
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMP2LAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400858 - GREENHOUSE TA #2H

FULL WI DECIMAL = .766377

#WELLS: 1

RRC#, WELL#.....: 257915 - 2H RRC DIST.: 10

FULL RI DECIMAL = .233623

DEPTH: 11532

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 96785300

GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

8/8 ANNUAL 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 1,114 46,213 0 61.89 4.38 4.38 .00 52838

2 1,013 42,515 0 62.98 4.35 4.35 .00 48930

3 922 39,114 0 64.08 4.31 4.31 .00 45304

4 839 35,985 0 65.21 4.28 4.28 .00 41953

5 763 33,106 0 66.36 4.25 4.25 .00 38851

6 695 30,458 0 67.53 4.22 4.22 .00 35977

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 926,860

02 WHEELER COUNTY 1.000000 926,860

03 WHEELER CO RD & BRID 1.000000 926,860

04 WHEELER CO LATERAL R 1.000000 926,860

05 WATER DISTRICT 1.000000 926,860

10 HOSPITAL DISTRICT #1 1.000000 926,860

22 WHEELER ISD 1.000000 926,860

7 632 28,021 0 67.53 4.22 4.22 .00 32739

8 575 25,779 0 67.53 4.22 4.22 .00 29793

9 523 23,717 0 67.53 4.22 4.22 .00 27111

10 476 21,819 0 67.53 4.22 4.22 .00 24671

11 433 20,074 0 67.53 4.22 4.22 .00 22451

12 394 18,468 0 67.53 4.22 4.22 .00 20430

13 359 16,990 0 67.53 4.22 4.22 .00 18592

14 326 15,631 0 67.53 4.22 4.22 .00 16918

15 297 14,381 0 67.53 4.22 4.22 .00 15396

16 270 13,230 0 67.53 4.22 4.22 .00 14010

17 246 12,172 0 67.53 4.22 4.22 .00 12749

9,877 437,673 0 498,713

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 155125 0 207963 48000 159,963 149,165 59375

2 141737 0 190667 48000 142,667 115,684 47753

3 129199 0 174503 48000 126,503 89,199 38336

4 118036 0 159989 48000 111,989 68,665 30832

5 107832 0 146683 48000 98,683 52,614 24796

6 98505 0 134482 48000 86,482 40,095 19942

7 90625 0 123364 48000 75,364 30,383 16046

8 83375 0 113168 48000 65,168 22,846 12912

9 76705 0 103816 48000 55,816 17,014 10391

10 70568 0 95239 48000 47,239 12,522 8362

11 64923 0 87374 48000 39,374 9,076 6729

12 59729 0 80159 48000 32,159 6,446 5415

13 54951 0 73543 48000 25,543 4,452 4358

14 50555 0 67473 48000 19,473 2,951 3507

15 46510 0 61906 48000 13,906 1,833 2823

16 42789 0 56799 48000 8,799 1,009 2272

17 39366 0 52115 48000 4,115 411 1828

1430530 0 1929243 816000 1,113,243 624,365 295677

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,000 3.2 132

9.0 99 8.0 99

\$/BBLRESV: 21.32 EQUIP VAL: 6,812

\$/BBLPROD: 65,823 WI OIL VAL: 161,399 RI OIL VAL: 76,433

WI PAYOUT: 4.9 GAS VAL: 462,965 GAS VAL: 219,244

RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 926,860 WI TOTAL: 631,180 RI TOTAL: 295,680

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 380,730

LAST YR RI VAL: 163,310

LAST YR 8/8 VAL: 544,040

LAST YR OIL PROD: 1,169

LAST YR GAS PROD: 48,001

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400898 - PALMER-ALLISON #307H FULL WI DECIMAL = .808134 #WELLS: 1
RRC#, WELL#.....: 257922 - 307H RRC DIST.: 10 FULL RI DECIMAL = .191866 DEPTH: 18000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 13	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.80		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400853 - GRAYSON 22 #5H FULL WI DECIMAL = .786944 #WELLS: 1
RRC#, WELL#.....: 257931 - 5H RRC DIST.: 10 FULL RI DECIMAL = .213056 DEPTH: 12353
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	651	50,947	0	67.53	4.28	4.28	.00	34596
---	-----	-----	-----	8	618	46,871	0	67.53	4.28	4.28	.00	32842
01	WHEELER COUNTY APPRA	1.000000	1,613,360	9	587	43,122	0	67.53	4.28	4.28	.00	31195
02	WHEELER COUNTY	1.000000	1,613,360	10	558	39,672	0	67.53	4.28	4.28	.00	29653
03	WHEELER CO RD & BRID	1.000000	1,613,360	11	530	36,498	0	67.53	4.28	4.28	.00	28165
04	WHEELER CO LATERAL R	1.000000	1,613,360	12	504	33,578	0	67.53	4.28	4.28	.00	26784
05	WATER DISTRICT	1.000000	1,613,360	13	479	30,892	0	67.53	4.28	4.28	.00	25455
10	HOSPITAL DISTRICT #1	1.000000	1,613,360	14	455	28,421	0	67.53	4.28	4.28	.00	24180
28	FORT ELLIOTT ISD	1.000000	1,613,360	15	432	26,147	0	67.53	4.28	4.28	.00	22957
				16	410	24,055	0	67.53	4.28	4.28	.00	21788
				17	390	22,131	0	67.53	4.28	4.28	.00	20725
				18	371	20,360	0	67.53	4.28	4.28	.00	19716
				19	352	18,731	0	67.53	4.28	4.28	.00	18706
				20	334	17,233	0	67.53	4.28	4.28	.00	17750
				21	317	15,854	0	67.53	4.28	4.28	.00	16846
				22	301	14,586	0	67.53	4.28	4.28	.00	15996
				23	286	13,419	0	67.53	4.28	4.28	.00	15199
				=====	=====	=====						=====
				12,409	895,956	0						647,794

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,000 240

1 8.0 99
10.0 2

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.7 D B: .900 De/Dt: 7.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 20.88 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 203,910 RI OIL VAL: 78,064
WI PAYOUT: 5.2 GAS VAL: 959,113 GAS VAL: 367,184
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 1,162
LAST YR GAS PROD: 87,839

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400854 - BRITT 7 #12H FULL WI DECIMAL = .811875 #WELLS: 1
RRC#, WELL#.....: 257944 - 12H RRC DIST.: 10 FULL RI DECIMAL = .188125 DEPTH: 19252
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	28682	0	28682	26000	2,682	2,501
01	WHEELER COUNTY APPRA	1.000000	31,970	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	31,970		28682	0	28682	26000	2,682	2,501
03	WHEELER CO RD & BRID	1.000000	31,970							
04	WHEELER CO LATERAL R	1.000000	31,970							
05	WATER DISTRICT	1.000000	31,970							
10	HOSPITAL DISTRICT #1	1.000000	31,970							
28	FORT ELLIOTT ISD	1.000000	31,970							
				8/8 VALUE:	31,970	WI TOTAL:	25,740	RI TOTAL:	6,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: 68.0 D B: 1.600 De/Dt: 21.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 27,334

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400855 - REED #502H FULL WI DECIMAL = .806497 #WELLS: 1
RRC#, WELL#.....: 258000 - 502H RRC DIST.: 10 FULL RI DECIMAL = .193503 DEPTH: 16980
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	706	75,680	0	67.53	1.49	1.49	.00	38479
---	-----	-----	-----	8	657	71,139	0	67.53	1.49	1.49	.00	35785
01	WHEELER COUNTY APPRA	1.000000	753,830	9	611	66,871	0	67.53	1.49	1.49	.00	33280
02	WHEELER COUNTY	1.000000	753,830	10	568	62,859	0	67.53	1.49	1.49	.00	30950
03	WHEELER CO RD & BRID	1.000000	753,830	11	528	59,087	0	67.53	1.49	1.49	.00	28784
04	WHEELER CO LATERAL R	1.000000	753,830	12	491	55,542	0	67.53	1.49	1.49	.00	26769
05	WATER DISTRICT	1.000000	753,830	13	457	52,209	0	67.53	1.49	1.49	.00	24895
10	HOSPITAL DISTRICT #1	1.000000	753,830	14	425	49,077	0	67.53	1.49	1.49	.00	23152
28	FORT ELLIOTT ISD	1.000000	753,830	15	395	46,132	0	67.53	1.49	1.49	.00	21532
				16	367	43,364	0	67.53	1.49	1.49	.00	20024
				17	341	40,762	0	67.53	1.49	1.49	.00	18623
				=====	=====	=====						=====
					11,050	1,189,756	0					588,461

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	136252	0	190758	65000	125,758	117,270	42867
				2	127245	0	178829	65000	113,829	92,300	35251
				3	118828	0	167639	65000	102,639	72,372	28987
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	110964	0	157158	65000	92,158	56,505	23837
YRS FLAT:	FMVF:	8/8 RES:		5	103615	0	147333	65000	82,333	43,897	19602
				6	96749	0	138124	65000	73,124	33,902	16121
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.23			7	90944	0	129423	65000	64,423	25,972	13250
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.23			8	85487	0	121272	65000	56,272	19,727	10891
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	80358	0	113638	65000	48,638	14,826	8952
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	75537	0	106487	65000	41,487	10,997	7359
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	71005	0	99789	65000	34,789	8,019	6049
				12	66744	0	93513	65000	28,513	5,715	4972
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	62740	0	87635	65000	22,635	3,945	4087
				14	58975	0	82127	65000	17,127	2,596	3360
65,000	3.1	310		15	55437	0	76969	65000	11,969	1,577	2763
				16	52111	0	72135	65000	7,135	818	2271
7.0 99	6.0 99			17	48984	0	67607	65000	2,607	260	1867
				=====	=====	=====	=====	=====	=====	=====	=====
					1441975	0	2030436	1105000	925,436	510,698	232486

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

8/8 VALUE: 753,830 WI TOTAL: 521,340 RI TOTAL: 232,490

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 767,920
LAST YR RI VAL: 293,870
LAST YR 8/8 VAL: 1,061,790

LAST YR OIL PROD: 1,152
LAST YR GAS PROD: 106,498

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400897 - HUFF 16 #5H FULL WI DECIMAL = .772100 #WELLS: 1
RRC#, WELL#.....: 258037 - 5 H RRC DIST.: 10 FULL RI DECIMAL = .227900 DEPTH: 15815
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	226	30,485	0	61.69	2.89	2.89	.00
ALT RRC#:	GRAPH.....:	2	146	18,445	0	62.78	2.86	2.86	.00
		3	109	13,711	0	63.88	2.84	2.84	.00
		=====	=====	=====					=====
			481	62,641	0				23,218

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
82	FT ELLIOTT CISD (HEM	1.000000	125,760	---	---	---	---	---	---	---
				1	68023	0	78788	30000	48,788	45,495
				2	40730	0	47807	30000	17,807	14,439
				3	30065	0	35441	30000	5,441	3,836
				=====	=====	=====	=====	=====	=====	=====
					138818	0	162036	90000	72,036	63,770

\$/BBLRESV:	24.66	EQUIP VAL:	21,076		
\$/BBLPROD:	14,786	WI OIL VAL:	9,138	RI OIL VAL:	5,862
WI PAYOUT:	.0	GAS VAL:	54,632	GAS VAL:	35,051
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	125,760	WI TOTAL:	84,850	RI TOTAL:	40,910

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	2.30		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.30		
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5		
GRAV 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	.8				
-----	-----	-----	-----		
	40.0	1			
	30.0	1			
	20.0	99			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	122.0	D	B: 1.300	De/Dt: 50.0 / 3.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 535,710
LAST YR RI VAL: 226,650
LAST YR 8/8 VAL: 762,360

LAST YR OIL PROD: 293
LAST YR GAS PROD: 44,682

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400895 - HUFF #3001 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258038 - 3001 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13604
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	84	9,670	0	61.69	2.98	2.98	.00	3886
ALT RRC#:	GRAPH.....:	2	63	8,281	0	62.78	2.97	2.97	.00	2966
		3	48	7,301	0	63.88	2.94	2.94	.00	2300
		4	40	6,570	0	65.00	2.92	2.92	.00	1950
		5	36	5,996	0	66.15	2.90	2.90	.00	1786
		6	33	5,532	0	67.32	2.88	2.88	.00	1666

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	304	43,350	0			14,554

82 FT ELLIOTT CISD (HEM 1.000000 63,880

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	21612	0	25498	13000	12,498	11,654	7960
2	18446	0	21412	13000	8,412	6,821	5865
3	16099	0	18399	13000	5,399	3,807	4420
4	14388	0	16338	13000	3,338	2,047	3443
5	13041	0	14827	13000	1,827	974	2741
6	11949	0	13615	13000	615	285	2207
=====	=====	=====	=====	=====	=====	=====	=====
	95535	0	110089	78000	32,089	25,588	26636

\$/BBLRESV:	14.84	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	3,383	RI OIL VAL:	3,521
WI PAYOUT:	.0	GAS VAL:	22,205	GAS VAL:	23,115
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	63,880	WI TOTAL:	37,240	RI TOTAL:	26,640
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.400 De/Dt: 30.0 / 3.0
GAS: 29.0 D B: 1.500 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,020
LAST YR RI VAL: 38,150
LAST YR 8/8 VAL: 84,170

LAST YR OIL PROD: 132
LAST YR GAS PROD: 10,652

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400889 - BEGERT 38 #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258040 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13495
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	71	4,542	0	61.69	3.13	3.13	.00	3285
2	67	4,198	0	62.78	3.12	3.12	.00	3176
3	64	3,917	0	63.88	3.09	3.09	.00	3070
4	60	3,679	0	65.00	3.06	3.06	.00	2968
5	57	3,476	0	66.15	3.05	3.05	.00	2869
6	54	3,299	0	67.32	3.02	3.02	.00	2774
7	52	3,140	0	67.32	3.02	3.02	.00	2635
8	49	3,006	0	67.32	3.02	3.02	.00	2503
9	47	2,883	0	67.32	3.02	3.02	.00	2378
=====	=====	=====	=====	=====	=====	=====	=====	=====
521	32,140	0						25,658

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	10662	0	13947	8900	5,047	4,707	4355
2	9823	0	12999	8900	4,099	3,323	3560
3	9078	0	12148	8900	3,248	2,290	2918
4	8443	0	11411	8900	2,511	1,540	2404
5	7951	0	10820	8900	1,920	1,023	2000
6	7472	0	10246	8900	1,346	624	1662
7	7112	0	9747	8900	847	342	1387
8	6809	0	9312	8900	412	144	1162
9	6530	0	8908	8900	8	3	975
=====	=====	=====	=====	=====	=====	=====	=====
73880	0	99538	80100	19,438	13,996	20423	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 9.25 EQUIP VAL: 10,065
\$/BBLPROD: 24,053 WI OIL VAL: 3,608 RI OIL VAL: 5,264
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.50 WI PAYOUT: .0 GAS VAL: 10,388 GAS VAL: 15,159
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 44,480 WI TOTAL: 24,060 RI TOTAL: 20,420
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,900	.2		
5.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 13.0 D B: 1.600 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,890
LAST YR RI VAL: 2,780
LAST YR 8/8 VAL: 17,670

LAST YR OIL PROD: 53
LAST YR GAS PROD: 4,846

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 400859 - NECTAR #2052 FULL WI DECIMAL = .755769 #WELLS: 1
RRC#, WELL#.....: 258208 - 2052 RRC DIST.: 10 FULL RI DECIMAL = .244231 DEPTH: 18000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.:	ALT G\$ RRC:	1	139	43,138	0	61.89	2.56	2.56	.00	6502
ALT JOB#:	UNIT.....:	2	125	41,843	0	62.98	2.54	2.54	.00	5955
ALT LSE#:	HCG.....:	3	112	40,588	0	64.08	2.52	2.52	.00	5453
ALT RRC#:	GRAPH.....:	4	101	39,370	0	65.21	2.50	2.50	.00	4994
		5	91	38,189	0	66.36	2.49	2.49	.00	4574
		6	82	36,077	0	67.53	2.47	2.47	.00	4189

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	73	33,190	0	67.53	2.47	2.47	.00	3770
---	-----	-----	-----	8	66	30,535	0	67.53	2.47	2.47	.00	3393
01	WHEELER COUNTY APPRA	1.000000	296,350	9	59	28,092	0	67.53	2.47	2.47	.00	3054
02	WHEELER COUNTY	1.000000	296,350	10	53	25,845	0	67.53	2.47	2.47	.00	2748
03	WHEELER CO RD & BRID	1.000000	296,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	296,350		901	356,867	0					44,632
05	WATER DISTRICT	1.000000	296,350									
11	HOSPITAL DISTRICT #2	1.000000	296,350									
25	KELTON ISD	1.000000	296,350									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	83462	0	89964	50000	39,964	37,266	27229
				2	80326	0	86281	50000	36,281	29,419	22907
				3	77302	0	82755	50000	32,755	23,096	19273
				4	74388	0	79382	50000	29,382	18,016	16217
				5	71868	0	76442	50000	26,442	14,098	13699
				6	67347	0	71536	50000	21,536	9,984	11245
				7	61959	0	65729	50000	15,729	6,341	9063
				8	57002	0	60395	50000	10,395	3,644	7305
				9	52442	0	55496	50000	5,496	1,676	5888
				10	48247	0	50995	50000	995	264	4746
				=====	=====	=====	=====	=====	=====	=====	=====
					674343	0	718975	500000	218,975	143,804	137572

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.04	\$/BBLRESV: 13.12	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04	\$/BBLPROD: 29,560	WI OIL VAL: 8,927
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.8	GAS VAL: 134,877
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 296,350	WI TOTAL: 158,780
			RI TOTAL: 137,570

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	.4	120	
-----	-----	-----	-----
	10.0 99	3.0 5	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,680
LAST YR RI VAL: 138,630
LAST YR 8/8 VAL: 341,310

LAST YR OIL PROD: 161
LAST YR GAS PROD: 47,115

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400857 - MILLER SPINNEY 39 #12				FULL WI DECIMAL = .804793				#WELLS: 1			
RRC#, WELL#.....: 258238 - 12 RRC DIST.: 10				FULL RI DECIMAL = .195207				DEPTH: 16000			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
					=====	=====	=====	=====	=====	=====	=====
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00		EQUIP VAL:	11,711			
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 400864 - MOORE 62 #3H FULL WI DECIMAL = .782946 #WELLS: 1
RRC#, WELL#.....: 258509 - 3H RRC DIST.: 10 FULL RI DECIMAL = .217054 DEPTH: 20259
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	372	46,847	0	67.53	1.93	1.93	.00	19681
---	-----	-----	-----	8	349	44,036	0	67.53	1.93	1.93	.00	18500
01	WHEELER COUNTY APPRA	1.000000	346,560	9	328	41,394	0	67.53	1.93	1.93	.00	17390
02	WHEELER COUNTY	1.000000	346,560	10	309	38,910	0	67.53	1.93	1.93	.00	16347
03	WHEELER CO RD & BRID	1.000000	346,560	11	290	36,576	0	67.53	1.93	1.93	.00	15366
04	WHEELER CO LATERAL R	1.000000	346,560									
05	WATER DISTRICT	1.000000	346,560		4,246	535,210	0					218,710
11	HOSPITAL DISTRICT #2	1.000000	346,560									
25	KELTON ISD	1.000000	346,560		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	92317	0	114995	44,995	41,958	29858
				2	89548	0	111933	70000	41,933	34,002
				3	85993	0	108085	70000	38,085	26,854
				4	82570	0	104378	70000	34,378	21,078
				5	79685	0	101211	70000	31,211	16,640
				6	75309	0	96246	70000	26,246	12,168
				7	70791	0	90472	70000	20,472	8,253
				8	66543	0	85043	70000	15,043	5,274
				9	62551	0	79941	70000	9,941	3,030
				10	58798	0	75145	70000	5,145	1,364
				11	55270	0	70636	70000	636	146
					=====	=====	=====	=====	=====	=====
					819375	0	1038085	770000	268,085	170,767

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 10.82 EQUIP VAL: 14,265
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 35,342 WI OIL VAL: 35,978 RI OIL VAL: 34,032
WI PAYOUT: 4.8 GAS VAL: 134,789 GAS VAL: 127,496
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----	8/8 VALUE:	346,560	WI TOTAL:	185,030
70,000	1.3	164				RI TOTAL:	161,530
-----	-----	-----	-----				
	3.0 5	3.0 5					
	6.0 99	6.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,140
LAST YR RI VAL: 143,540
LAST YR 8/8 VAL: 336,680

LAST YR OIL PROD: 444
LAST YR GAS PROD: 60,657

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400868 - MCMAHAN 22 #2H FULL WI DECIMAL = .785317 #WELLS: 1
RRC#, WELL#.....: 258544 - 2H RRC DIST.: 10 FULL RI DECIMAL = .214683 DEPTH: 12891
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.:	ALT G\$ RRC:	1	935	40,261	0	61.89	3.23	3.23	.00	45444
ALT JOB#:	UNIT.....:	2	841	37,040	0	62.98	3.20	3.20	.00	41620
ALT LSE#:	HCG.....:	3	757	34,076	0	64.08	3.18	3.18	.00	38112
ALT RRC#:	GRAPH.....:	4	681	31,350	0	65.21	3.15	3.15	.00	34906
		5	613	28,842	0	66.36	3.13	3.13	.00	31969

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	552	26,535	0	67.53	3.11	3.11	.00	29280
				7	496	24,412	0	67.53	3.11	3.11	.00	26352
				8	447	22,459	0	67.53	3.11	3.11	.00	23716
01	WHEELER COUNTY APPRA	1.000000	533,760	9	402	20,662	0	67.53	3.11	3.11	.00	21345
02	WHEELER COUNTY	1.000000	533,760	10	362	19,009	0	67.53	3.11	3.11	.00	19210
03	WHEELER CO RD & BRID	1.000000	533,760	11	326	17,488	0	67.53	3.11	3.11	.00	17289
04	WHEELER CO LATERAL R	1.000000	533,760	12	293	16,089	0	67.53	3.11	3.11	.00	15560
05	WATER DISTRICT	1.000000	533,760	13	264	14,802	0	67.53	3.11	3.11	.00	14004
10	HOSPITAL DISTRICT #1	1.000000	533,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	533,760		6,969	333,025	0					358,807

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	102125	0	147569	48500	99,069	92,382	37783
				2	93082	0	134702	48500	86,202	69,898	30254
				3	85101	0	123213	48500	74,713	52,681	24275
				4	77554	0	112460	48500	63,960	39,217	19435
				5	70897	0	102866	48500	54,366	28,986	15593
*** PARAMETERS ***				6	64808	0	94088	48500	45,588	21,136	12511
				7	59623	0	85975	48500	37,475	15,108	10029
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	54854	0	78570	48500	30,070	10,541	8039
YRS FLAT:	FMVF:	8/8 RES:		9	50465	0	71810	48500	23,310	7,106	6446
				10	46428	0	65638	48500	17,138	4,543	5168
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.57			11	42714	0	60003	48500	11,503	2,651	4144
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.57			12	39297	0	54857	48500	6,357	1,274	3324
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	36153	0	50157	48500	1,657	288	2665
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				823101	0	1181908	630500	551,408	345,811	179666

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.18	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 49,520	WI OIL VAL: 104,982	RI OIL VAL: 54,543	
48,500	2.7	115		WI PAYOUT: 4.6	GAS VAL: 240,829	GAS VAL: 125,122	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	10.0 99	8.0 99			=====	=====	
				8/8 VALUE: 533,760	WI TOTAL: 354,090	RI TOTAL: 179,670	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,220
LAST YR RI VAL: 77,310
LAST YR 8/8 VAL: 248,530

LAST YR OIL PROD: 979
LAST YR GAS PROD: 45,719

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400890 - FILLINGIM #4009 FULL WI DECIMAL = .713875 #WELLS: 1
RRC#, WELL#.....: 258546 - 4009 RRC DIST.: 10 FULL RI DECIMAL = .286125 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	80	13,660	0	61.69	2.40	2.40	.00	3523
ALT JOB#:	UNIT.....:	2	55	13,113	0	62.78	2.38	2.38	.00	2465
ALT LSE#:	HCG.....:	3	43	12,457	0	63.88	2.36	2.36	.00	1961
ALT RRC#:	GRAPH.....:	4	36	11,834	0	65.00	2.35	2.35	.00	1671
		5	30	11,242	0	66.15	2.33	2.33	.00	1417
		6	24	10,680	0	67.32	2.31	2.31	.00	1153

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23	10,146	0	67.32	2.31	2.31	.00	1105
---	-----	-----	-----	8	22	9,639	0	67.32	2.31	2.31	.00	1057
82	FT ELLIOTT CISD (HEM	1.000000	95,450	9	22	9,157	0	67.32	2.31	2.31	.00	1057
				10	12	8,699	0	67.32	2.31	2.31	.00	577
				=====	=====	=====						=====
					347	110,627	0					15,986

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	23404	0	26927	14500	12,427	11,588	10107
				2	22279	0	24744	14500	10,244	8,307	8149
				3	20987	0	22948	14500	8,448	5,957	6628
				4	19854	0	21525	14500	7,025	4,307	5454
				5	18700	0	20117	14500	5,617	2,994	4471
				6	17613	0	18766	14500	4,266	1,977	3659
				7	16732	0	17837	14500	3,337	1,345	3050
				8	15896	0	16953	14500	2,453	860	2544
				9	15101	0	16158	14500	1,658	506	2126
				10	14346	0	14923	14500	423	112	1723
				=====	=====	=====	=====	=====	=====	=====	=====
					184912	0	200898	145000	55,898	37,953	47911

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.91	\$/BBLRESV: 12.19	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.91	\$/BBLPROD: 0	WI OIL VAL: 3,020
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.9	GAS VAL: 34,933
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 95,450	WI TOTAL: 47,540
			RI TOTAL: 47,910

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500		38	
-----	-----	-----	-----
	3.0	1	
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.400 De/Dt: 35.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,670
LAST YR RI VAL: 27,200
LAST YR 8/8 VAL: 54,870

LAST YR OIL PROD: 135
LAST YR GAS PROD: 13,993

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400866 - MARY MITCHELL 10 #4H FULL WI DECIMAL = .760820 #WELLS: 1
RRC#, WELL#.....: 258634 - 4H RRC DIST.: 10 FULL RI DECIMAL = .239180 DEPTH: 16442
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 190,880
02 WHEELER COUNTY 1.000000 190,880
03 WHEELER CO RD & BRID 1.000000 190,880
04 WHEELER CO LATERAL R 1.000000 190,880
05 WATER DISTRICT 1.000000 190,880
10 HOSPITAL DISTRICT #1 1.000000 190,880
28 FORT ELLIOTT ISD 1.000000 190,880

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
--- ---
1 486 26,691 0 61.89 2.83 2.83 .00 22884
2 454 22,637 0 62.98 2.80 2.80 .00 21754
3 423 20,269 0 64.08 2.78 2.78 .00 20623
4 398 18,651 0 65.21 2.76 2.76 .00 19746
5 375 17,441 0 66.36 2.74 2.74 .00 18933
6 354 16,493 0 67.53 2.72 2.72 .00 18188
7 336 15,668 0 67.53 2.72 2.72 .00 17263
8 318 14,885 0 67.53 2.72 2.72 .00 16338

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- ---
1 57469 0 80353 47000 33,353 31,101 23659
2 48224 0 69978 47000 22,978 18,632 18074
3 42871 0 63494 47000 16,494 11,630 14384
4 39165 0 58911 47000 11,911 7,303 11708
5 36358 0 55291 47000 8,291 4,420 9639
6 34131 0 52319 47000 5,319 2,466 8000
7 32424 0 49687 47000 2,687 1,084 6665
8 30803 0 47141 47000 141 49 5547

321445 0 477174 376000 101,174 76,685 97676

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 10.46 EQUIP VAL: 16,513
\$/BBLPROD: 0 WI OIL VAL: 25,027 RI OIL VAL: 31,877
WI PAYOUT: 5.0 GAS VAL: 51,658 GAS VAL: 65,799
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 190,880 WI TOTAL: 93,200 RI TOTAL: 97,680

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .900 De/Dt: 7.0 / 5.0
GAS: 82.0 D B: 2.900 De/Dt: 19.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,460
LAST YR RI VAL: 130,790
LAST YR 8/8 VAL: 333,250

LAST YR OIL PROD: 529
LAST YR GAS PROD: 37,297

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/27/2025 MNRLTSIF				
LEASE#, NAME.....: 400867 - REID 9 #6H				FULL WI DECIMAL = .778102				#WELLS: 1				
RRC#, WELL#.....: 258642 - 6H RRC DIST.: 10				FULL RI DECIMAL = .221898				DEPTH: 16660				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME...: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	519	42,931	0	61.89	3.33	3.33	.00	24993
ALT FRZ.: ALT G\$ RRC:				2	477	40,015	0	62.98	3.30	3.30	.00	23375
ALT JOB#: UNIT.....:				3	443	37,454	0	64.08	3.27	3.27	.00	22088
ALT LSE#: HCG.....:				4	411	35,187	0	65.21	3.26	3.26	.00	20854
ALT RRC#: GRAPH.....:				5	384	33,167	0	66.36	3.23	3.23	.00	19828
				6	360	31,358	0	67.53	3.20	3.20	.00	18916
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	339	29,727	0	67.53	3.20	3.20	.00	17813
---				8	319	28,241	0	67.53	3.20	3.20	.00	16762
01 WHEELER COUNTY APPRA 1.000000 725,530				9	302	26,829	0	67.53	3.20	3.20	.00	15869
02 WHEELER COUNTY 1.000000 725,530				10	285	25,488	0	67.53	3.20	3.20	.00	14975
03 WHEELER CO RD & BRID 1.000000 725,530				11	271	24,214	0	67.53	3.20	3.20	.00	14240
04 WHEELER CO LATERAL R 1.000000 725,530				12	257	23,003	0	67.53	3.20	3.20	.00	13504
05 WATER DISTRICT 1.000000 725,530				13	244	21,853	0	67.53	3.20	3.20	.00	12821
10 HOSPITAL DISTRICT #1 1.000000 725,530				14	232	20,760	0	67.53	3.20	3.20	.00	12191
28 FORT ELLIOTT ISD 1.000000 725,530				15	220	19,722	0	67.53	3.20	3.20	.00	11560
				16	209	18,736	0	67.53	3.20	3.20	.00	10982
				17	204	17,799	0	67.53	3.20	3.20	.00	10719
				18	194	16,909	0	67.53	3.20	3.20	.00	10194
				19	184	16,064	0	67.53	3.20	3.20	.00	9668
				20	180	15,261	0	67.53	3.20	3.20	.00	9458
				21	171	14,498	0	67.53	3.20	3.20	.00	8985
				22	168	13,773	0	67.53	3.20	3.20	.00	8828
				23	160	13,084	0	67.53	3.20	3.20	.00	8407
				24	156	12,430	0	67.53	3.20	3.20	.00	8197
*** PARAMETERS ***				25	148	11,809	0	67.53	3.20	3.20	.00	7777
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	145	11,219	0	67.53	3.20	3.20	.00	7619
YRS FLAT: FMVF: 8/8 RES:				27	138	10,658	0	67.53	3.20	3.20	.00	7251
				28	131	10,125	0	67.53	3.20	3.20	.00	6883
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.65					7,251	622,314	0					374,757
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
				1	111238	0	136231	25000	111,231	103,723	36387	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	102748	0	126123	25000	101,123	81,998	29551	
				3	95298	0	117386	25000	92,386	65,142	24126	
25,000				4	89256	0	110110	25000	85,110	52,184	19851	
				5	83358	0	103186	25000	78,186	41,685	16317	
				6	78079	0	96995	25000	71,995	33,379	13455	
				7	74018	0	91831	25000	66,831	26,943	11175	
				8	70318	0	87080	25000	62,080	21,762	9295	
				9	66802	0	82671	25000	57,671	17,580	7741	
				10	63463	0	78438	25000	53,438	14,166	6442	
				11	60291	0	74531	25000	49,531	11,417	5370	
ALT JAN 1 HYPERBOLIC FORECAST:				12	57276	0	70780	25000	45,780	9,177	4473	
OIL: 1.5 D B: .800 De/Dt: 8.0 / 5.0				13	54412	0	67233	25000	42,233	7,360	3728	
GAS: 122.0 D B: .900 De/Dt: 7.0 / 5.0				14	51691	0	63882	25000	38,882	5,893	3107	
PRD: M B: De/Dt: /				15	49106	0	60666	25000	35,666	4,700	2588	
				16	46651	0	57633	25000	32,633	3,739	2157	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	44318	0	55037	25000	30,037	2,993	1807	
SERV WELLS: EQ SCH#: VAL:				18	42102	0	52296	25000	27,296	2,365	1505	
INJ WELLS: EQ SCH#: VAL:				19	39998	0	49666	25000	24,666	1,858	1254	
COMPRESSRS: HP: VAL:				20	37999	0	47457	25000	22,457	1,472	1052	
OTHER EQ VALUE(RCNLD):				21	36099	0	45084	25000	20,084	1,144	877	
				22	34294	0	43122	25000	18,122	897	735	
				23	32578	0	40985	25000	15,985	688	613	
LAST YR WI VAL: 254,320				24	30950	0	39147	25000	14,147	530	514	
LAST YR RI VAL: 113,670				25	29404	0	37181	25000	12,181	397	427	
LAST YR 8/8 VAL: 367,990				26	27934	0	35553	25000	10,553	299	359	
				27	26538	0	33789	25000	8,789	216	299	
				28	25211	0	32094	25000	7,094	152	249	
LAST YR OIL PROD: 516				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 44,950					1561430	0	1936187	700000	1,236,187	513,859	205454	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 17.63		EQUIP VAL: 6,224					
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 99,459		RI OIL VAL: 39,766			
MC1:					WI PAYOUT: 5.7		GAS VAL: 414,399		GAS VAL: 165,687			
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 725,530		WI TOTAL: 520,080		RI TOTAL: 205,450			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400894 - HUFF #2001 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258660 - 2001 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13725
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.45	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400887 - BEGERT #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258661 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	97	8,291	0	61.69	3.13	3.13	.00	4488
ALT RRC#:	GRAPH.....:	2	86	7,537	0	62.78	3.12	3.12	.00	4049
		3	81	6,963	0	63.88	3.09	3.09	.00	3881
		=====	=====	=====						=====
		264	22,791	0						12,418

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	
82	FT ELLIOTT CISD (HEM	1.000000	36,780	---	---	---	---	---	---	---	
				1	19463	0	23951	20000	3,951	3,685	7478
				2	17637	0	21686	20000	1,686	1,368	5939
				3	16137	0	20018	20000	18	13	4809
				=====	=====	=====	=====	=====	=====	=====	=====
					53237	0	65655	60000	5,655	5,066	18226

\$/BBLRESV:	4.84	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	958	RI OIL VAL:	3,447
WI PAYOUT:	.0	GAS VAL:	4,108	GAS VAL:	14,779
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	36,780	WI TOTAL:	18,550	RI TOTAL:	18,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.50		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 2.700	De/Dt: 11.0 / 3.0
GAS:	24.0 D	B: 2.100	De/Dt: 10.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,320
LAST YR RI VAL: 18,340
LAST YR 8/8 VAL: 37,660

LAST YR OIL PROD: 80
LAST YR GAS PROD: 8,920

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400896 - HUFF #4001 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258663 - 4001 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13650
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	59	7,772	0	61.69	3.03	3.03	.00	2730
ALT JOB#:	UNIT.....:	2	48	7,344	0	62.78	3.00	3.00	.00	2260
ALT LSE#:	HCG.....:	3	44	6,995	0	63.88	2.98	2.98	.00	2108
ALT RRC#:	GRAPH.....:	4	36	6,705	0	65.00	2.96	2.96	.00	1755
		5	35	6,459	0	66.15	2.93	2.93	.00	1736

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	34	6,244	0	67.32	2.91	2.91	.00	1717
---	-----	-----	-----	7	33	6,056	0	67.32	2.91	2.91	.00	1666
82	FT ELLIOTT CISD (HEM	1.000000	76,030	8	33	5,874	0	67.32	2.91	2.91	.00	1666
				9	24	5,698	0	67.32	2.91	2.91	.00	1212
				10	23	5,527	0	67.32	2.91	2.91	.00	1161
				11	22	5,361	0	67.32	2.91	2.91	.00	1111
				12	21	5,200	0	67.32	2.91	2.91	.00	1060
				13	20	5,044	0	67.32	2.91	2.91	.00	1010
				14	19	4,893	0	67.32	2.91	2.91	.00	959
				15	18	4,746	0	67.32	2.91	2.91	.00	909
				=====	=====	=====						=====
					469	89,918	0					23,060

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	17662	0	20392	11000	9,392	8,758	6366
				2	16524	0	18784	11000	7,784	6,312	5144
				3	15634	0	17742	11000	6,742	4,753	4262
*** PARAMETERS ***				4	14885	0	16640	11000	5,640	3,458	3507
				5	14194	0	15930	11000	4,930	2,628	2944
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	13628	0	15345	11000	4,345	2,015	2488
YRS FLAT:	FMVF:	8/8 RES:		7	13217	0	14883	11000	3,883	1,565	2117
				8	12820	0	14486	11000	3,486	1,222	1807
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.41			9	12436	0	13648	11000	2,648	807	1494
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.41			10	12063	0	13224	11000	2,224	589	1269
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			11	11700	0	12811	11000	1,811	417	1078
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	11349	0	12409	11000	1,409	282	916
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	11009	0	12019	11000	1,019	178	779
				14	10679	0	11638	11000	638	97	662
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	10358	0	11267	11000	267	35	562
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
11,000					198158	0	221218	165000	56,218	33,116	35395
-----	-----	-----	-----								

\$/BBLRESV:	9.81	EQUIP VAL:	7,511		
\$/BBLPROD:	0	WI OIL VAL:	3,452	RI OIL VAL:	3,690
WI PAYOUT:	6.5	GAS VAL:	29,664	GAS VAL:	31,705
RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	76,030	WI TOTAL:	40,630	RI TOTAL:	35,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 3.000 De/Dt: 20.0 / 3.0
GAS: 22.0 D B: 3.000 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,410
LAST YR RI VAL: 16,300
LAST YR 8/8 VAL: 37,710

LAST YR OIL PROD: 70
LAST YR GAS PROD: 8,391

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400870 - DAVIS #1023 FULL WI DECIMAL = .829749 #WELLS: 1
RRC#, WELL#.....: 258741 - 1023 RRC DIST.: 10 FULL RI DECIMAL = .170251 DEPTH: 10700
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400871 - MILLS RANCH #2024 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 258751 - 2024 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12082
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	2,123	5,540	0	61.89	2.23	2.23	.00	94603
ALT JOB#:	UNIT.....:	2	1,995	4,986	0	62.98	2.21	2.21	.00	90493
ALT LSE#:	HCG.....:	3	1,875	4,487	0	64.08	2.20	2.20	.00	86549
ALT RRC#:	GRAPH.....:	4	1,763	4,038	0	65.21	2.19	2.19	.00	82790
		5	1,657	3,634	0	66.36	2.17	2.17	.00	79195
		6	1,558	3,271	0	67.53	2.15	2.15	.00	75756

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	10,971	25,956	0				509,386

01	WHEELER COUNTY APPRA	1.000000	225,750							
02	WHEELER COUNTY	1.000000	225,750							
03	WHEELER CO RD & BRID	1.000000	225,750	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	225,750		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	225,750	--	-----	-----	-----	-----	-----	-----
11	HOSPITAL DISTRICT #2	1.000000	225,750	1	8895	0	103498	78000	25,498	23,777
25	KELTON ISD	1.000000	225,750	2	7934	0	98427	78000	20,427	16,563
				3	7108	0	93657	78000	15,657	11,040
				4	6368	0	89158	78000	11,158	6,842
				5	5679	0	84874	78000	6,874	3,665
				6	5064	0	80820	78000	2,820	1,308
				=====	=====	=====	=====	=====	=====	=====
				41048	0	550434	468000	82,434	63,195	150904

				\$/BBLRESV: 7.40	EQUIP VAL: 11,652					
				\$/BBLPROD: 13,538	WI OIL VAL: 58,482			RI OIL VAL: 139,650		
				WI PAYOUT: 4.3	GAS VAL: 4,713			GAS VAL: 11,253		
				RI PAYOUT: 4.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 225,750	WI TOTAL: 74,850	RI TOTAL: 150,900
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	6.0	16	
-----	-----	-----	-----
	6.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 61,730
LAST YR 8/8 VAL: 98,000

LAST YR OIL PROD: 1,932
LAST YR GAS PROD: 4,420

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400865 - STILES 3 #1803H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 258760 - 1803SL RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 13237
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,462	120,016	0	67.53	2.96	2.96	.00	135731
---	-----	-----	-----	8	2,265	111,615	0	67.53	2.96	2.96	.00	124873
01	WHEELER COUNTY APPRA	1.000000	2,536,940	9	2,084	103,802	0	67.53	2.96	2.96	.00	114883
02	WHEELER COUNTY	1.000000	2,536,940	10	1,917	96,536	0	67.53	2.96	2.96	.00	105692
03	WHEELER CO RD & BRID	1.000000	2,536,940	11	1,764	89,778	0	67.53	2.96	2.96	.00	97237
04	WHEELER CO LATERAL R	1.000000	2,536,940	12	1,622	83,494	0	67.53	2.96	2.96	.00	89458
05	WATER DISTRICT	1.000000	2,536,940	13	1,493	77,649	0	67.53	2.96	2.96	.00	82301
10	HOSPITAL DISTRICT #1	1.000000	2,536,940	14	1,373	72,214	0	67.53	2.96	2.96	.00	75717
28	FORT ELLIOTT ISD	1.000000	2,536,940	15	1,263	67,159	0	67.53	2.96	2.96	.00	69660
				16	1,162	62,458	0	67.53	2.96	2.96	.00	64087
					=====	=====	=====					=====
					37,386	1,820,195	0					2,010,078

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	464842	0	669994	207000	462,994	431,742	141263
				2	429487	0	621551	207000	414,551	336,147	114955
*** PARAMETERS ***				3	396804	0	576589	207000	369,589	260,601	93542
				4	366592	0	534911	207000	327,911	201,055	76124
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	337532	0	495117	207000	288,117	153,612	61807
YRS FLAT:	FMVF:	8/8 RES:		6	311798	0	459332	207000	252,332	116,987	50298
				7	289972	0	425703	207000	218,703	88,170	40892
OIL WELLHEAD PRICE: 74.58				8	269674	0	394547	207000	187,547	65,747	33244
OIL %TAX ALLOWABLE: 9.6				9	250797	0	365680	207000	158,680	48,372	27028
TYPE..(USNPQLHCT): P				10	233241	0	338933	207000	131,933	34,973	21975
GRAV SCHED#/DEGREE: /				11	216914	0	314151	207000	107,151	24,698	17867
PRD WELLHEAD PRICE:				12	201730	0	291188	207000	84,188	16,874	14527
				13	187609	0	269910	207000	62,910	10,964	11812
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	174477	0	250194	207000	43,194	6,547	9605
-----	-----	-----	-----	15	162263	0	231923	207000	24,923	3,284	7810
207,000	11.6	527		16	150905	0	214992	207000	7,992	916	6350
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	8.0 99	7.0 99			4444637	0	6454715	3312000	3,142,715	1,800,689	729099

\$/BBLRESV: 18.38 EQUIP VAL: 7,153
\$/BBLPROD: 59,220 WI OIL VAL: 560,756 RI OIL VAL: 227,050
WI PAYOUT: 4.8 GAS VAL: 1,239,931 GAS VAL: 502,048
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 2,536,940 WI TOTAL: 1,807,840 RI TOTAL: 729,100
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 652,460
LAST YR RI VAL: 414,690
LAST YR 8/8 VAL: 1,067,150

LAST YR OIL PROD: 4,251
LAST YR GAS PROD: 192,268

REMARKS1: INCLUDES 276429,274564
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400903 - STILES 18 #1518H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 258814 - 1518H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 13139
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	952	65,933	0	67.53	2.25	2.25	.00	52161
---	-----	-----	-----	8	895	60,659	0	67.53	2.25	2.25	.00	49031
01	WHEELER COUNTY APPRA	1.000000	996,740	9	841	55,806	0	67.53	2.25	2.25	.00	46089
02	WHEELER COUNTY	1.000000	996,740	10	791	51,341	0	67.53	2.25	2.25	.00	43324
03	WHEELER CO RD & BRID	1.000000	996,740	11	743	47,234	0	67.53	2.25	2.25	.00	40724
04	WHEELER CO LATERAL R	1.000000	996,740	12	699	43,455	0	67.53	2.25	2.25	.00	38281
05	WATER DISTRICT	1.000000	996,740	13	657	39,979	0	67.53	2.25	2.25	.00	35984
10	HOSPITAL DISTRICT #1	1.000000	996,740	14	617	36,780	0	67.53	2.25	2.25	.00	33825
28	FORT ELLIOTT ISD	1.000000	996,740	15	580	33,838	0	67.53	2.25	2.25	.00	31795
				16	545	31,131	0	67.53	2.25	2.25	.00	29888
					=====	=====	=====					=====
					14,457	977,695	0					774,218

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	180729	0	250024	85000	165,024	153,885	54661
				2	173808	0	240092	85000	155,092	125,760	46043
*** PARAMETERS ***				3	167141	0	230536	85000	145,536	102,619	38781
				4	156519	0	217162	85000	132,162	81,034	32046
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	143366	0	201375	85000	116,375	62,046	26066
YRS FLAT:	FMVF:	8/8 RES:		6	130734	0	186224	85000	101,224	46,930	21145
				7	120276	0	172437	85000	87,437	35,250	17175
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.86			8	110654	0	159685	85000	74,685	26,181	13952
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.86			9	101801	0	147890	85000	62,890	19,171	11334
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	93657	0	136981	85000	51,981	13,779	9209
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	86165	0	126889	85000	41,889	9,656	7483
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	79271	0	117552	85000	32,552	6,525	6081
				13	72930	0	108914	85000	23,914	4,168	4942
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	67095	0	100920	85000	15,920	2,413	4017
-----	-----	-----	-----	15	61728	0	93523	85000	8,523	1,124	3265
85,000	3.9	265		16	56790	0	86678	85000	1,678	193	2654
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	6.0 99	3.0 3			1802664	0	2576882	1360000	1,216,882	690,734	298854
		8.0 99									

\$/BBLRESV: 17.71 EQUIP VAL: 7,153
\$/BBLPROD: 65,632 WI OIL VAL: 207,529 RI OIL VAL: 89,790
WI PAYOUT: 4.9 GAS VAL: 483,204 GAS VAL: 209,064
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 996,740 WI TOTAL: 697,890 RI TOTAL: 298,850
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 563,000
LAST YR RI VAL: 226,720
LAST YR 8/8 VAL: 789,720

LAST YR OIL PROD: 1,428
LAST YR GAS PROD: 97,973

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....	400904 - BROWN 6 #2H	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....	258817 - 2H RRC DIST...: 10	FULL RI DECIMAL =	.250000	DEPTH:	16403

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...	--	-----	-----	----	----	----	----	-----
MMGL TXPH, LLC								
13147285								
BUFFALO WALLOW (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	69	4,928	0	3,203

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

01	WHEELER COUNTY APPRA	1.000000	27,150	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	27,150	9314	0	12517	18500	5.983-	5.580-	3908

04	WHEELER CO LATERAL R	1.000000	27,150	\$/BBLRESV:	27.59	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	27,150	\$/BBLPROD:	9,520	WI OIL VAL:	0	RI OIL VAL:	1,000	
10	HOSPITAL DISTRICT #1	1.000000	27,150	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,908	
28	FORT ELLIOTT ISD	1.000000	27,150	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
				8/8 VALUE:		27,150	WI TOTAL:	23,240	RI TOTAL:	3,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01
TYPE..(USNQQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	14	
	10.0 99	7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	24,200
LAST YR	RI VAL:	5,420
LAST YR	8/8 VAL:	29,620

LAST YR OIL PROD: 51
LAST YR GAS PROD: 5,473

```
REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 400908 - MILLS RANCH #2041 FULL WI DECIMAL = .718906 #WELLS: 1
RRC#, WELL#.....: 258836 - 2041 RRC DIST.: 10 FULL RI DECIMAL = .281094 DEPTH: 14180
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400893 - HUFF #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258842 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	94	2,876	0	61.69	3.73	3.73	.00	4349
ALT JOB#:	UNIT.....:	2	83	2,789	0	62.78	3.70	3.70	.00	3908
ALT LSE#:	HCG.....:	3	72	2,706	0	63.88	3.67	3.67	.00	3450
ALT RRC#:	GRAPH.....:	4	70	2,624	0	65.00	3.64	3.64	.00	3413
		5	60	2,546	0	66.15	3.61	3.61	.00	2977
		6	58	2,469	0	67.32	3.59	3.59	.00	2928
		7	56	2,395	0	67.32	3.59	3.59	.00	2827

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	94	2,876	0	61.69	3.73	3.73	.00	4349
---	-----	-----	-----	2	83	2,789	0	62.78	3.70	3.70	.00	3908
82	FT ELLIOTT CISD (HEM	1.000000	36,160	3	72	2,706	0	63.88	3.67	3.67	.00	3450
				4	70	2,624	0	65.00	3.64	3.64	.00	3413
				5	60	2,546	0	66.15	3.61	3.61	.00	2977
				6	58	2,469	0	67.32	3.59	3.59	.00	2928
				7	56	2,395	0	67.32	3.59	3.59	.00	2827
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				493	18,405		0					23,852

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	8046	0	12395	9000	3,395	3,166	3870
				2	7741	0	11649	9000	2,649	2,148	3191
				3	7448	0	10898	9000	1,898	1,338	2618
				4	7166	0	10579	9000	1,579	968	2229
				5	6894	0	9871	9000	871	464	1824
				6	6650	0	9578	9000	578	268	1553
				7	6450	0	9277	9000	277	112	1319
				=====	=====	=====	=====	=====	=====	=====	=====
					50395	0	74247	63000	11,247	8,464	16604

					\$/BBLRESV:	7.35		EQUIP VAL:	11,097		
					\$/BBLPROD:	0		WI OIL VAL:	2,719	RI OIL VAL:	5,334
					WI PAYOUT:	.0		GAS VAL:	5,745	GAS VAL:	11,270
					RI PAYOUT:	4.4		PRD VAL:	0	PRD VAL:	0
								=====	=====	=====	=====
					8/8 VALUE:	36,160		WI TOTAL:	19,560	RI TOTAL:	16,600

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,000		8	
-----	-----	-----	-----
		3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 3.000 De/Dt: 15.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,200
LAST YR RI VAL: 2,920
LAST YR 8/8 VAL: 18,120

LAST YR OIL PROD: 102
LAST YR GAS PROD: 3,702

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400934 - HALL #303 FULL WI DECIMAL = .758618 #WELLS: 1
RRC#, WELL#.....: 258988 - 303 RRC DIST.: 10 FULL RI DECIMAL = .241382 DEPTH: 15100
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	11,710	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	11,711						
\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 7	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMPLETION OF RRC #124235
REMARKS2: RECLASS FROM 258839 TY2012
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400912 - BLASDEL #304H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 259024 - 304H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 192,510
02 WHEELER COUNTY 1.000000 192,510
03 WHEELER CO RD & BRID 1.000000 192,510
04 WHEELER CO LATERAL R 1.000000 192,510
05 WATER DISTRICT 1.000000 192,510
10 HOSPITAL DISTRICT #1 1.000000 192,510
22 WHEELER ISD 1.000000 192,510

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 900 36,358 0 61.89 1.86 1.86 .00 43103
2 810 32,722 0 62.98 1.85 1.85 .00 39476
3 729 29,449 0 64.08 1.83 1.83 .00 36149
4 656 26,504 0 65.21 1.81 1.81 .00 33108
5 590 23,854 0 66.36 1.80 1.80 .00 30322
6 531 21,469 0 67.53 1.79 1.79 .00 27771
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 52331 0 95434 57000 38,434 35,840 26124
2 46845 0 86321 57000 29,321 23,776 20728
3 41704 0 77853 57000 20,853 14,703 16398
4 37124 0 70232 57000 13,232 8,113 12977
5 33227 0 63549 57000 6,549 3,491 10300
6 29738 0 57509 57000 509 236 8176
=====

240969 0 450898 342000 108,898 86,159 94703
\$/BBLRESV: 12.30 EQUIP VAL: 11,652
\$/BBLPROD: 19,937 WI OIL VAL: 40,114 RI OIL VAL: 44,092
WI PAYOUT: 3.7 GAS VAL: 46,045 GAS VAL: 50,611
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 192,510 WI TOTAL: 97,810 RI TOTAL: 94,700
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.6 105

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,410
LAST YR RI VAL: 187,960
LAST YR 8/8 VAL: 468,370

LAST YR OIL PROD: 967
LAST YR GAS PROD: 34,228

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400913 - THOMAS #1003H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 259032 - 1003H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14281
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	7,900	0	61.89	3.99	3.99	.00	3118
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	7,900	0					3,118
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24429	0	27547	25000	2,547	2,375	7490	
01				WHEELER COUNTY APPRA	1.000000	24,740	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	24,740	24429	0	27547	25000	2,547
03				WHEELER CO RD & BRID	1.000000	24,740					2,375
04				WHEELER CO LATERAL R	1.000000	24,740					7490
05				WATER DISTRICT	1.000000	24,740	\$/BBLRESV: 5.42	EQUIP VAL: 14,871			
10				HOSPITAL DISTRICT #1	1.000000	24,740	\$/BBLPROD: 1,735	WI OIL VAL: 269	RI OIL VAL: 848		
25				KELTON ISD	1.000000	24,740	WI PAYOUT: .0	GAS VAL: 2,106	GAS VAL: 6,642		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	24,740	WI TOTAL:	17,250	RI TOTAL:	7,490		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: .900 De/Dt: 30.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,710
LAST YR RI VAL: 23,390
LAST YR 8/8 VAL: 47,100

LAST YR OIL PROD: 52
LAST YR GAS PROD: 12,917

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....:	400902 - MILLER 26 #10H	FULL WI DECIMAL = .792608	#WELLS: 1
RRC#, WELL#.....:	259115 - 10H RRC DIST.: 10	FULL RI DECIMAL = .207392	DEPTH: 12194

[illegible]

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 68050500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: P.C.X. (GRANITE WASH)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	662	37,355	0	61.89	4.42	4.42	.00	32474
ALT FRZ.:	ALT G\$ RRC:	2	602	35,487	0	62.98	4.38	4.38	.00	30072
ALT JOB#:	UNIT.....:	3	548	33,712	0	64.08	4.35	4.35	.00	27843
ALT LSE#:	HCG.....:	4	498	32,027	0	65.21	4.31	4.31	.00	25784
ALT RRC#:	GRAPH.....:	5	453	30,425	0	66.36	4.29	4.29	.00	23877

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	375	27,459	0	67.53	4.25	4.25	.00	20122
---	-----	-----	-----	8	342	26,086	0	67.53	4.25	4.25	.00	18310
01	WHEELER COUNTY APPRA	1.000000	764,880	9	311	24,782	0	67.53	4.25	4.25	.00	16663
02	WHEELER COUNTY	1.000000	764,880	10	283	23,542	0	67.53	4.25	4.25	.00	15163
03	WHEELER CO RD & BRID	1.000000	764,880	11	257	22,365	0	67.53	4.25	4.25	.00	13798
04	WHEELER CO LATERAL R	1.000000	764,880	12	234	21,247	0	67.53	4.25	4.25	.00	12556
05	WATER DISTRICT	1.000000	764,880	13	213	20,185	0	67.53	4.25	4.25	.00	11426
10	HOSPITAL DISTRICT #1	1.000000	764,880	14	194	19,175	0	67.53	4.25	4.25	.00	10398
28	FORT ELLIOTT ISD	1.000000	764,880	15	176	18,217	0	67.53	4.25	4.25	.00	9462
				16	160	17,306	0	67.53	4.25	4.25	.00	8610
				17	146	16,440	0	67.53	4.25	4.25	.00	7835
				18	133	15,618	0	67.53	4.25	4.25	.00	7130
				19	121	14,837	0	67.53	4.25	4.25	.00	6488
				20	110	14,096	0	67.53	4.25	4.25	.00	5904
				21	100	13,391	0	67.53	4.25	4.25	.00	5373
				22	91	12,721	0	67.53	4.25	4.25	.00	4889
				23	83	12,085	0	67.53	4.25	4.25	.00	4449

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.52	1	130867	0	163341	43000	120,341	112,218	40029
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.52	2	123198	0	153270	43000	110,270	89,414	32949
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5	3	116237	0	144080	43000	101,080	71,273	27168
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	109410	0	135194	43000	92,194	56,527	22363
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	103457	0	127334	43000	84,334	44,963	18476

	OIL BOPD	GAS MCF/D	PROD BBL/D	7	92499	0	112621	43000	69,621	28,068	12574
-----	-----	-----	-----	8	87874	0	106184	43000	63,184	22,150	10399
43,000	1.9	105		9	83480	0	100143	43000	57,143	17,420	8604
-----	-----	-----	-----	10	79306	0	94469	43000	51,469	13,643	7119
	9.0 99	5.0 99		11	75341	0	89139	43000	46,139	10,635	5893

12	71371	0	81138	13888	11,738	8,213	1818
13	67995	0	79421	43000	36,421	6,348	4040
14	64596	0	74994	43000	31,994	4,849	3346
15	61366	0	70828	43000	27,828	3,668	2772
16	58298	0	66908	43000	23,908	2,740	2297

ALT JAN 1 HYPERBOLIC FORECAST:				17	55383	0	63218	43000	20,218	2,014	1904	
OIL:	D	B:	De/Dt:	/	18	52614	0	59744	43000	16,744	1,450	1578
GAS:	D	B:	De/Dt:	/	19	49983	0	56471	43000	13,471	1,015	1308
PRD:	M	B:	De/Dt:	/	20	47484	0	53388	43000	10,388	681	1085

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	22	42854	0	47743	43000	4,743	235	746	620
SERV WELLS:		EQ SCH#:		VAL:		23	40711	0	45160	43000	2,160	93		

INJ WELLS:	EQ SCH#:	VAL:	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:	VAL:	1757005	0	2097743	989000	1,108,743	533,532
OTHER EQ VALUE(RCNLD):								226255

		\$/BBLRESV:	16.81	EQUIP VAL:	5,084		
		\$/BBLPROD:	57,544	WI OIL VAL:	86,662	RI OIL VAL:	36,751
LAST YR	WI VAL:	141,240	WI PAYOUT:	5.4	GAS VAL:	446,870	GAS VAL:
LAST YR	RI VAL:	80,130	RI PAYOUT:	6.2	PRD VAL:	0	PRD VAL:
LAST YR	8/8 VAL:	221,370			=====	=====	
		8/8 VALUE:	764,880	WI TOTAL:	538,620	RI TOTAL:	226,260

LAST YR OIL PROD: 754
LAST YR GAS PROD: 38,594

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400914 - MILLER #206H (WAS 2 #12H) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 259117 - 206H RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 12956
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN					
				1	1,050	138,042	0	61.89	3.88	3.88	51500
				2	914	133,900	0	62.98	3.85	3.85	45619
				3	802	129,883	0	64.08	3.82	3.82	40728
				4	706	125,987	0	65.21	3.79	3.79	36485
				5	624	122,207	0	66.36	3.76	3.76	32816
				6	555	118,541	0	67.53	3.74	3.74	29702
				7	495	114,985	0	67.53	3.74	3.74	26491
				8	442	111,535	0	67.53	3.74	3.74	23655
01	WHEELER COUNTY APPRA	1.000000	2,963,340	9	398	108,189	0	67.53	3.74	3.74	21300
02	WHEELER COUNTY	1.000000	2,963,340	10	357	104,943	0	67.53	3.74	3.74	19106
03	WHEELER CO RD & BRID	1.000000	2,963,340	11	324	101,795	0	67.53	3.74	3.74	17340
04	WHEELER CO LATERAL R	1.000000	2,963,340	12	294	98,741	0	67.53	3.74	3.74	15734
05	WATER DISTRICT	1.000000	2,963,340	13	266	95,779	0	67.53	3.74	3.74	14236
10	HOSPITAL DISTRICT #1	1.000000	2,963,340	14	243	92,906	0	67.53	3.74	3.74	13005
28	FORT ELLIOTT ISD	1.000000	2,963,340	15	222	90,118	0	67.53	3.74	3.74	11881
				16	202	87,415	0	67.53	3.74	3.74	10811
				17	186	84,792	0	67.53	3.74	3.74	9954
				18	171	82,249	0	67.53	3.74	3.74	9152
				19	157	79,781	0	67.53	3.74	3.74	8402
				20	144	77,388	0	67.53	3.74	3.74	7707
				21	133	75,066	0	67.53	3.74	3.74	7118
				22	123	72,814	0	67.53	3.74	3.74	6583
				23	114	70,630	0	67.53	3.74	3.74	6101
				24	108	68,511	0	67.53	3.74	3.74	5780
*** PARAMETERS ***				25	96	66,455	0	67.53	3.74	3.74	5138
				26	91	64,462	0	67.53	3.74	3.74	4870
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	84	62,528	0	67.53	3.74	3.74	4495
YRS FLAT:	FMVF:	8/8 RES:		28	80	60,652	0	67.53	3.74	3.74	4281
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58					9,381	2,640,294	0				489,990
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P											
GRAV SCHED#/DEGREE: /											
PRD WELLHEAD PRICE:											

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR -----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	424465	0	475965	63000	412,965	385,090	116720
				2	408548	0	454167	63000	391,167	317,186	97696
				3	393203	0	433931	63000	370,931	261,547	81879
63,000		384		4	378412	0	414897	63000	351,897	215,762	68674
				5	364154	0	396970	63000	333,970	178,059	57637
	3.0	99		6	351351	0	381053	63000	318,053	147,456	48532
				7	340810	0	367301	63000	304,301	122,679	41036
				8	330586	0	354241	63000	291,241	102,098	34715
				9	320668	0	341968	63000	278,968	85,040	29398
				10	311048	0	330154	63000	267,154	70,817	24897
				11	301717	0	319057	63000	256,057	59,021	21105
				12	292665	0	308399	63000	245,399	49,188	17895

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .300 De/Dt: 13.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	777,900			24	203064	0	208844	63000	145,844	5,463	2516
LAST YR RI VAL:	314,290			25	196972	0	202110	63000	139,110	4,532	2135
LAST YR 8/8 VAL:	1,092,190			26	191062	0	195932	63000	132,932	3,766	1815
				27	185331	0	189826	63000	126,826	3,123	1544
				28	179771	0	184052	63000	121,052	2,593	1313
LAST YR OIL PROD:	1,009			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	144,602				7867885	0	8357875	1764000	6,593,875	2,226,013	733352

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

\$/BBLRESV: 17.55 EQUIP VAL: 3,983
\$/BBLPROD: 0 WI OIL VAL: 130,502 RI OIL VAL: 42,993
WI PAYOUT: 6.2 GAS VAL: 2,095,509 GAS VAL: 690,358
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,963,340 WI TOTAL: 2,229,990 RI TOTAL: 733,350

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400910 - ZYBACH #5011H FULL WI DECIMAL = .783242 #WELLS: 1
RRC#, WELL#.....: 259426 - 5011H RRC DIST.: 10 FULL RI DECIMAL = .216758 DEPTH: 16382
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	18,772	0	61.89	2.51	2.51	.00
				2	0	15,770	0	62.98	2.49	2.49	.00
				=====	=====	=====					=====
					0	34,542	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	45,740	1	36905	0	36905	30000	6,905	6,439	9565
02	WHEELER COUNTY	1.000000	45,740	2	30756	0	30756	30000	756	613	6993
03	WHEELER CO RD & BRID	1.000000	45,740	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	45,740		67661	0	67661	60000	7,661	7,052	16558
05	WATER DISTRICT	1.000000	45,740								
10	HOSPITAL DISTRICT #1	1.000000	45,740								
28	FORT ELLIOTT ISD	1.000000	45,740								
				\$/BBLRESV: .00		EQUIP VAL: 22,129					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 7,052		GAS VAL: 16,558			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		45,740	WI TOTAL:		29,180	RI TOTAL:	
										16,560	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 57.0 D B: 1.500 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,330
LAST YR RI VAL: 38,350
LAST YR 8/8 VAL: 117,680

LAST YR OIL PROD:
LAST YR GAS PROD: 29,927

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 400909 - ZYBACH #4011H FULL WI DECIMAL = .783242 #WELLS: 1
RRC#, WELL#.....: 259427 - 4011H RRC DIST.: 10 FULL RI DECIMAL = .216758 DEPTH: 16641
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	54,100	1	34732	0	41082	30000	11,082	10,334	10649
02	WHEELER COUNTY	1.000000	54,100	2	28842	0	34012	30000	4,012	3,254	7734
03	WHEELER CO RD & BRID	1.000000	54,100								
04	WHEELER CO LATERAL R	1.000000	54,100		63574	0	75094	60000	15,094	13,588	18383
05	WATER DISTRICT	1.000000	54,100								
10	HOSPITAL DISTRICT #1	1.000000	54,100								
28	FORT ELLIOTT ISD	1.000000	54,100								
					\$/BBLRESV: 11.37		EQUIP VAL:	22,129			
					\$/BBLPROD: 6,658		WI OIL VAL:	2,084	RI OIL VAL:	2,820	
					WI PAYOUT: .0		GAS VAL:	11,503	GAS VAL:	15,563	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	54,100	WI TOTAL:	35,720	RI TOTAL:	18,380	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .4

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 34.0 D B: 1.400 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,070
LAST YR RI VAL: 45,940
LAST YR 8/8 VAL: 105,010

LAST YR OIL PROD: 108
LAST YR GAS PROD: 10,380

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400906 - WILLIAMS 33 #8H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 259432 - 8H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 16970
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	255	19,553	0	67.53	3.81	3.81	.00	13991
---	-----	-----	-----	8	234	18,331	0	67.53	3.81	3.81	.00	12839
01	WHEELER COUNTY APPRA	1.000000	458,150	9	219	17,283	0	67.53	3.81	3.81	.00	12016
02	WHEELER COUNTY	1.000000	458,150	10	205	16,372	0	67.53	3.81	3.81	.00	11248
03	WHEELER CO RD & BRID	1.000000	458,150	11	193	15,553	0	67.53	3.81	3.81	.00	10590
04	WHEELER CO LATERAL R	1.000000	458,150	12	183	14,775	0	67.53	3.81	3.81	.00	10041
05	WATER DISTRICT	1.000000	458,150	13	174	14,036	0	67.53	3.81	3.81	.00	9547
10	HOSPITAL DISTRICT #1	1.000000	458,150	14	165	13,334	0	67.53	3.81	3.81	.00	9053
28	FORT ELLIOTT ISD	1.000000	458,150	15	157	12,667	0	67.53	3.81	3.81	.00	8614

4,210 306,423 0 224,334

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	118079	0	149105	47000	102,105	95,213	32227
				2	100070	0	124581	47000	77,581	62,908	23620
				3	87575	0	108349	47000	61,349	43,258	18020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	78392	0	96724	47000	49,724	30,488	14111
YRS FLAT:	FMVF:	8/8 RES:		5	70817	0	87370	47000	40,370	21,523	11180
				6	65024	0	80223	47000	33,223	15,403	9005
				7	60529	0	74520	47000	27,520	11,094	7338
				8	56746	0	69585	47000	22,585	7,918	6010

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			9	53502	0	65518	47000	18,518	5,645	4964
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			10	50682	0	61930	47000	14,930	3,958	4117
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	48146	0	58736	47000	11,736	2,705	3424
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	45738	0	55779	47000	8,779	1,760	2852
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	43450	0	52997	47000	5,997	1,045	2377
				14	41277	0	50330	47000	3,330	505	1980

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	39212	0	47826	47000	826	109	1651
--------------	----------	-----------	------------	----	-------	---	-------	-------	-----	-----	------

47,000 959239 0 1183573 705000 478,573 303,532 142876

\$/BBLRESV: 16.82 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 57,531 RI OIL VAL: 27,081
WI PAYOUT: 4.6 GAS VAL: 246,001 GAS VAL: 115,795
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 458,150 WI TOTAL: 315,270 RI TOTAL: 142,880

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.500 De/Dt: 26.0 / 5.0
GAS: 110.0 D B: 1.500 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,050
LAST YR RI VAL: 109,790
LAST YR 8/8 VAL: 370,840

LAST YR OIL PROD: 659
LAST YR GAS PROD: 47,450

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400905 - BRITT RANCH UNIT #3709				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 259433 - 3709 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 19675			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	0	106,372	0	61.89	5.43	5.43	.00
ALT FRZ.: ALT G\$ RRC:				2	0	101,053	0	62.98	5.39	5.39	.00
ALT JOB#: UNIT.....:				3	0	96,000	0	64.08	5.36	5.36	.00
ALT LSE#: HCG.....:				4	0	91,200	0	65.21	5.31	5.31	.00
ALT RRC#: GRAPH.....:				5	0	86,640	0	66.36	5.27	5.27	.00
				6	0	82,308	0	67.53	5.23	5.23	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	78,193	0	67.53	5.23	5.23	.00
---	---	---	---	8	0	74,283	0	67.53	5.23	5.23	.00
01	WHEELER COUNTY APPRA	1.000000	2,663,830	9	0	70,569	0	67.53	5.23	5.23	.00
02	WHEELER COUNTY	1.000000	2,663,830	10	0	67,040	0	67.53	5.23	5.23	.00
03	WHEELER CO RD & BRID	1.000000	2,663,830	11	0	63,688	0	67.53	5.23	5.23	.00
04	WHEELER CO LATERAL R	1.000000	2,663,830	12	0	60,504	0	67.53	5.23	5.23	.00
05	WATER DISTRICT	1.000000	2,663,830	13	0	57,479	0	67.53	5.23	5.23	.00
10	HOSPITAL DISTRICT #1	1.000000	2,663,830	14	0	54,605	0	67.53	5.23	5.23	.00
28	FORT ELLIOTT ISD	1.000000	2,663,830	15	0	51,874	0	67.53	5.23	5.23	.00
				16	0	49,281	0	67.53	5.23	5.23	.00
				17	0	46,817	0	67.53	5.23	5.23	.00
				18	0	44,476	0	67.53	5.23	5.23	.00
				19	0	42,252	0	67.53	5.23	5.23	.00
				20	0	40,139	0	67.53	5.23	5.23	.00
				21	0	38,132	0	67.53	5.23	5.23	.00
				22	0	36,226	0	67.53	5.23	5.23	.00
				23	0	34,414	0	67.53	5.23	5.23	.00
				24	0	32,694	0	67.53	5.23	5.23	.00
*** PARAMETERS ***				25	0	31,059	0	67.53	5.23	5.23	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	29,506	0	67.53	5.23	5.23	.00
YRS FLAT: FMVF: 8/8 RES:				27	0	28,031	0	67.53	5.23	5.23	.00
				28	0	26,629	0	67.53	5.23	5.23	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58					0	1,621,464	0				0
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	469300	0	469300	55000	414,300	386,335	101433
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	442551	0	442551	55000	387,551	314,253	83904
-----				3	418083	0	418083	55000	363,083	256,013	69531
55,000 299				4	393474	0	393474	55000	338,474	207,532	57402
-----				5	370984	0	370984	55000	315,984	168,470	47474
5.0 99				6	349760	0	349760	55000	294,760	136,657	39262
				7	332272	0	332272	55000	277,272	111,782	32719
				8	315659	0	315659	55000	260,659	91,377	27265
				9	299876	0	299876	55000	244,876	74,648	22721
				10	284882	0	284882	55000	229,882	60,937	18934
				11	270638	0	270638	55000	215,638	49,705	15779
ALT JAN 1 HYPERBOLIC FORECAST:				12	257106	0	257106	55000	202,106	40,510	13149
OIL: D B: De/Dt: /				13	244251	0	244251	55000	189,251	32,985	10958
GAS: M B: De/Dt: /				14	232038	0	232038	55000	177,038	26,832	9131
PRD: M B: De/Dt: /				15	220436	0	220436	55000	165,436	21,803	7609
				16	209414	0	209414	55000	154,414	17,696	6341
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	198944	0	198944	55000	143,944	14,344	5284
SERV WELLS: EQ SCH#: VAL:				18	188996	0	188996	55000	133,996	11,611	4403
INJ WELLS: EQ SCH#: VAL:				19	179547	0	179547	55000	124,547	9,385	3669
COMPRESSRS: HP: VAL:				20	170569	0	170569	55000	115,569	7,572	3058
OTHER EQ VALUE(RCNLD):				21	162041	0	162041	55000	107,041	6,099	2548
				22	153939	0	153939	55000	98,939	4,901	2124
				23	146242	0	146242	55000	91,242	3,931	1770
LAST YR WI VAL: 118,950				24	138930	0	138930	55000	83,930	3,144	1475
LAST YR RI VAL: 62,020				25	131983	0	131983	55000	76,983	2,508	1229
LAST YR 8/8 VAL: 180,970				26	125384	0	125384	55000	70,384	1,994	1024
				27	119115	0	119115	55000	64,115	1,579	854
				28	113159	0	113159	55000	58,159	1,246	711
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 89,623					6939573	0	6939573	1540000	5,399,573	2,065,849	591761
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: .00		EQUIP VAL: 6,224				
REMARKS2: INCLUDES 257863					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 5.9		GAS VAL: 2,065,849		GAS VAL: 591,761		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,663,830		WI TOTAL: 2,072,070		RI TOTAL: 591,760		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400907 - ZYBACH #513H FULL WI DECIMAL = .764063 #WELLS: 1
RRC#, WELL#.....: 259442 - 513H RRC DIST.: 10 FULL RI DECIMAL = .235937 DEPTH: 16073
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	348	30,989	0	61.89	2.12	2.12	.00	16456
ALT JOB#:	UNIT.....:	2	316	28,199	0	62.98	2.11	2.11	.00	15239
ALT LSE#:	HCG.....:	3	288	25,661	0	64.08	2.09	2.09	.00	14110
ALT RRC#:	GRAPH.....:	4	262	23,352	0	65.21	2.07	2.07	.00	13066
		5	238	21,250	0	66.36	2.06	2.06	.00	12100
		6	217	19,338	0	67.53	2.04	2.04	.00	11205

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,669	148,789	0				82,176

01	WHEELER COUNTY APPRA	1.000000	150,910							
02	WHEELER COUNTY	1.000000	150,910							
03	WHEELER CO RD & BRID	1.000000	150,910	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	150,910		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	150,910	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	150,910	1	50196	0	66652	40000	26,652	24,853
28	FORT ELLIOTT ISD	1.000000	150,910	2	45463	0	60702	40000	20,702	16,787
				3	40979	0	55089	40000	15,089	10,640
				4	36934	0	50000	40000	10,000	6,131
				5	33448	0	45548	40000	5,548	2,958
				6	30142	0	41347	40000	1,347	624
				=====	=====	=====	=====	=====	=====	=====
				237162	0	319338	240000	79,338	61,993	70707

				\$/BBLRESV: 12.52		EQUIP VAL:	18,206			
				\$/BBLPROD: 20,881		WI OIL VAL:	15,953		RI OIL VAL:	18,195
				WI PAYOUT: .0		GAS VAL:	46,040		GAS VAL:	52,512
				RI PAYOUT: 3.9		PRD VAL:	0		PRD VAL:	0
						=====	=====		=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	150,910	WI TOTAL:	80,200	RI TOTAL:	70,710
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	1.0	89	
-----	-----	-----	-----
	9.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,940
LAST YR RI VAL: 34,600
LAST YR 8/8 VAL: 81,540

LAST YR OIL PROD: 356
LAST YR GAS PROD: 28,406

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400901 - EDEN #107H FULL WI DECIMAL = .749313 #WELLS: 1
RRC#, WELL#.....: 259478 - 107H RRC DIST.: 10 FULL RI DECIMAL = .250687 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----
	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 400915 - LEE-HEFLEY #2H FULL WI DECIMAL = .781055 #WELLS: 1
RRC#, WELL#.....: 259513 - 2H RRC DIST.: 10 FULL RI DECIMAL = .218945 DEPTH: 11263
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	3,151	28,394	0	61.89	5.99	5.99	.00	152318
ALT JOB#:	UNIT.....:	2	2,898	25,554	0	62.98	5.94	5.94	.00	142600
ALT LSE#:	HCG.....:	3	2,667	22,999	0	64.08	5.90	5.90	.00	133484
ALT RRC#:	GRAPH.....:	4	2,453	20,699	0	65.21	5.85	5.85	.00	124971
		5	2,257	18,629	0	66.36	5.81	5.81	.00	117000
		6	2,076	16,766	0	67.53	5.77	5.77	.00	109538

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	1,757		13,580		0		67.53	5.77	5.77	.00	92713
01	WHEELER COUNTY APPRA	1.000000	1,291,170	9	1,617		12,222		0		67.53	5.77	5.77	.00	85296
02	WHEELER COUNTY	1.000000	1,291,170	10	1,487		11,000		0		67.53	5.77	5.77	.00	78472
03	WHEELER CO RD & BRID	1.000000	1,291,170	11	1,368		9,900		0		67.53	5.77	5.77	.00	72194
04	WHEELER CO LATERAL R	1.000000	1,291,170	12	1,259		8,910		0		67.53	5.77	5.77	.00	66419
05	WATER DISTRICT	1.000000	1,291,170	13	1,158		8,019		0		67.53	5.77	5.77	.00	61105
10	HOSPITAL DISTRICT #1	1.000000	1,291,170	14	1,065		7,217		0		67.53	5.77	5.77	.00	56217
28	FORT ELLIOTT ISD	1.000000	1,291,170	15	980		6,495		0		67.53	5.77	5.77	.00	51719
				16	902		5,846		0		67.53	5.77	5.77	.00	47582
				17	829		5,261		0		67.53	5.77	5.77	.00	43775
				18	763		4,735		0		67.53	5.77	5.77	.00	40273
				=====	=====		=====		=====		=====				=====
					30,597		241,315		0						1,576,451

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***	1	132842	0	285160	56500	228,660	74868
	2	118560	0	261160	56500	204,660	60146
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	105985	0	239469	56500	182,969	48377
YRS FLAT: FMVF: 8/8 RES:	4	94578	0	219549	56500	163,049	38906
	5	84538	0	201538	56500	145,038	31328
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.77	6	75561	0	185099	56500	128,599	25239
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77	7	68005	0	168780	56500	112,280	20188
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8	61204	0	153917	56500	97,417	16149
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	55084	0	140380	56500	83,880	12920
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	49575	0	128047	56500	71,547	10337
	11	44618	0	116812	56500	60,312	8273
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	40156	0	106575	56500	50,075	6621
-----	13	36140	0	97245	56500	40,745	5299
56,500 9.0 82	14	32526	0	88743	56500	32,243	4242
-----	15	29274	0	80993	56500	24,493	3396
8.0 99 10.0 99	16	26346	0	73928	56500	17,428	2719
	17	23712	0	67487	56500	10,987	2177
	18	21341	0	61614	56500	5,114	1744
	=====	=====	=====	=====	=====	=====	=====
		1100045	0	2676496	1017000	1,659,496	372929

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 22.47 EQUIP VAL: 6,488
OIL: D B: De/Dt: / \$/BBLPROD: 76,401 WI OIL VAL: 537,023 RI OIL VAL: 219,654
GAS: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 374,733 GAS VAL: 153,274
PRD: M B: De/Dt: / RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,291,170 WI TOTAL: 918,240 RI TOTAL: 372,930
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 927,660
LAST YR RI VAL: 375,120
LAST YR 8/8 VAL: 1,302,780

LAST YR OIL PROD: 4,457
LAST YR GAS PROD: 39,393

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....: 400916 - BARTZ 19 #1519H FULL WI DECIMAL = .812400 #WELLS: 1
RRC#, WELL#.....: 259514 - 1519SL RRC DIST.: 10 FULL RI DECIMAL = .187600 DEPTH: 13423
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	772	45,674	0	67.53	4.03	4.03	.00	42392
---	-----	-----	-----	8	695	41,563	0	67.53	4.03	4.03	.00	38153
01	WHEELER COUNTY APPRA	1.000000	1,078,540	9	625	37,822	0	67.53	4.03	4.03	.00	34338
02	WHEELER COUNTY	1.000000	1,078,540	10	563	34,418	0	67.53	4.03	4.03	.00	30904
03	WHEELER CO RD & BRID	1.000000	1,078,540	11	506	31,321	0	67.53	4.03	4.03	.00	27813
04	WHEELER CO LATERAL R	1.000000	1,078,540									
05	WATER DISTRICT	1.000000	1,078,540		9,970	576,981	0					529,655
10	HOSPITAL DISTRICT #1	1.000000	1,078,540									
28	FORT ELLIOTT ISD	1.000000	1,078,540		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	273784	0	346890	121500	225,390	210,176	75025
				2	247359	0	314313	121500	192,813	156,346	59630
				3	223474	0	284785	121500	163,285	115,134	47393
				4	201884	0	258037	121500	136,537	83,716	37668
				5	182370	0	233799	121500	112,299	59,874	29939
				6	164326	0	211428	121500	89,928	41,693	23749
				7	149536	0	191928	121500	70,428	28,393	18911
				8	136078	0	174231	121500	52,731	18,485	15058
				9	123831	0	158169	121500	36,669	11,178	11992
				10	112686	0	143590	121500	22,090	5,855	9550
				11	102544	0	130357	121500	8,857	2,042	7606
				=====	=====	=====	=====	=====	=====	=====	=====
					1917872	0	2447527	1336500	1,111,027	732,892	336521

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 19.58 EQUIP VAL: 9,129
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 46,483 WI OIL VAL: 158,601 RI OIL VAL: 72,824
WI PAYOUT: 4.2 GAS VAL: 574,291 GAS VAL: 263,696
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
121,500	4.2	231	
-----	-----	-----	-----
	10.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,420
LAST YR RI VAL: 257,950
LAST YR 8/8 VAL: 687,370

LAST YR OIL PROD: 1,854
LAST YR GAS PROD: 97,797

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: ALL EQPT HERE*INCLUDES 275819*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 400917 - STILES 4 #1504H FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 259515 - 1504H RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 13301
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,844	43,149	0	67.53	2.85	2.85	.00	163006
---	-----	-----	-----	8	2,616	40,992	0	67.53	2.85	2.85	.00	149966
01	WHEELER COUNTY APPRA	1.000000	1,344,980	9	2,407	38,942	0	67.53	2.85	2.85	.00	137969
02	WHEELER COUNTY	1.000000	1,344,980	10	2,214	36,995	0	67.53	2.85	2.85	.00	126931
03	WHEELER CO RD & BRID	1.000000	1,344,980	11	2,037	35,145	0	67.53	2.85	2.85	.00	116777
04	WHEELER CO LATERAL R	1.000000	1,344,980	12	1,874	33,388	0	67.53	2.85	2.85	.00	107434
05	WATER DISTRICT	1.000000	1,344,980	13	1,724	31,719	0	67.53	2.85	2.85	.00	98840
10	HOSPITAL DISTRICT #1	1.000000	1,344,980	14	1,586	30,133	0	67.53	2.85	2.85	.00	90932
28	FORT ELLIOTT ISD	1.000000	1,344,980	15	1,459	28,626	0	67.53	2.85	2.85	.00	83658

=====

41,840 630,088 0 2,337,039

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 147450 0 393828 144000 249,828 232,964 65795
2 139131 0 369791 144000 225,791 183,087 54193
3 130826 0 346739 144000 202,739 142,954 44574
4 123858 0 326001 144000 182,001 111,592 36762
5 116448 0 305699 144000 161,699 86,211 30239
6 109854 0 287035 144000 143,035 66,314 24906
7 104362 0 267368 144000 123,368 49,736 20350
8 99143 0 249109 144000 105,109 36,847 16631

9 94186 0 232155 144000 88,155 26,873 13596
10 89477 0 216408 144000 72,408 19,194 11118
11 85003 0 201780 144000 57,780 13,318 9093
12 80753 0 188187 144000 44,187 8,857 7439
13 76715 0 175555 144000 31,555 5,500 6087
14 72880 0 163812 144000 19,812 3,003 4983
15 69236 0 152894 144000 8,894 1,172 4079

=====

144,000 13.4 165 1539322 0 3876361 2160000 1,716,361 987,622 349845

8.0 99 5.0 99

\$/BBLRESV: 16.77 EQUIP VAL: 7,511
\$/BBLPROD: 52,359 WI OIL VAL: 595,432 RI OIL VAL: 210,920
WI PAYOUT: 4.8 GAS VAL: 392,189 GAS VAL: 138,925
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,344,980 WI TOTAL: 995,130 RI TOTAL: 349,850
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,204,680
LAST YR RI VAL: 339,820
LAST YR 8/8 VAL: 1,544,500

LAST YR OIL PROD: 4,915
LAST YR GAS PROD: 63,170

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 400928 - LOHBERGER #401H FULL WI DECIMAL = .782781 #WELLS: 1
RRC#, WELL#.....: 259540 - 401H RRC DIST.: 10 FULL RI DECIMAL = .217219 DEPTH: 11576
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	202	46,617	0	61.69	2.48	2.48	.00	9755
ALT JOB#:	UNIT.....:	2	147	40,678	0	62.78	2.45	2.45	.00	7224
ALT LSE#:	HCG.....:	3	118	36,331	0	63.88	2.43	2.43	.00	5900
ALT RRC#:	GRAPH.....:	4	100	32,988	0	65.00	2.42	2.42	.00	5088
		5	87	30,324	0	66.15	2.40	2.40	.00	4505

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	72	26,306	0	67.32	2.38	2.38	.00	3794
---	-----	-----	-----	8	63	24,749	0	67.32	2.38	2.38	.00	3320
82	FT ELLIOTT CISD (HEM	1.000000	431,670	9	60	23,403	0	67.32	2.38	2.38	.00	3162
				10	58	22,225	0	67.32	2.38	2.38	.00	3056
				11	48	21,185	0	67.32	2.38	2.38	.00	2529
				12	47	20,259	0	67.32	2.38	2.38	.00	2477
				13	46	19,430	0	67.32	2.38	2.38	.00	2424
				14	45	18,679	0	67.32	2.38	2.38	.00	2371
				15	41	17,997	0	67.32	2.38	2.38	.00	2161
				16	36	17,373	0	67.32	2.38	2.38	.00	1897
				17	35	16,801	0	67.32	2.38	2.38	.00	1844
				18	34	16,274	0	67.32	2.38	2.38	.00	1792
				19	33	15,786	0	67.32	2.38	2.38	.00	1739
				20	32	15,312	0	67.32	2.38	2.38	.00	1686
				21	31	14,853	0	67.32	2.38	2.38	.00	1634
				22	30	14,407	0	67.32	2.38	2.38	.00	1581
				23	34	13,975	0	67.32	2.38	2.38	.00	1792
				24	24	13,556	0	67.32	2.38	2.38	.00	1265
	*** PARAMETERS ***			25	23	13,149	0	67.32	2.38	2.38	.00	1212
				26	22	12,755	0	67.32	2.38	2.38	.00	1159
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	21	12,372	0	67.32	2.38	2.38	.00	1107
YRS FLAT:	FMVF:	8/8 RES:		28	20	12,001	0	67.32	2.38	2.38	.00	1054

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.97 1,587 597,922 0 81,638

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	90497	0	100252	19500	80,752	75,302	26056
				2	78013	0	85237	19500	65,737	53,304	19432
				3	69107	0	75007	19500	55,507	39,139	15000
19,500				4	62490	0	67578	19500	48,078	29,479	11855
				5	56969	0	61474	19500	41,974	22,379	9460

				6	52420	0	56530	19500	37,030	17,168	7631
				7	49009	0	52803	19500	33,303	13,427	6252
				8	46108	0	49428	19500	29,928	10,492	5134
				9	43600	0	46762	19500	27,262	8,311	4260
				10	41406	0	44462	19500	24,962	6,617	3553
				11	39468	0	41997	19500	22,497	5,185	2944
				12	37743	0	40220	19500	20,720	4,153	2473
ALT JAN 1 HYPERBOLIC FORECAST:				13	36198	0	38622	19500	19,122	3,332	2084
OIL: .7 D B: 1.500 De/Dt: 32.0 / 3.0				14	34799	0	37170	19500	17,670	2,678	1759
GAS: 138.0 D B: 1.500 De/Dt: 14.0 / 3.0				15	33529	0	35690	19500	16,190	2,134	1482
PRD: M B: De/Dt: /				16	32366	0	34263	19500	14,763	1,691	1248

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	31301	0	33145	19500	13,645	1,360	1059
SERV WELLS: EQ SCH#: VAL:				18	30319	0	32111	19500	12,611	1,093	899
INJ WELLS: EQ SCH#: VAL:				19	29410	0	31149	19500	11,649	878	766
COMPRESSRS: HP: VAL:				20	28527	0	30213	19500	10,713	702	651
OTHER EQ VALUE(RCNLD):				21	27671	0	29305	19500	9,805	559	554
				22	26841	0	28422	19500	8,922	442	471
				23	26036	0	27828	19500	8,328	358	405
				24	25255	0	26520	19500	7,020	263	338
LAST YR WI VAL: 290,210				25	24497	0	25709	19500	6,209	203	288
LAST YR RI VAL: 118,710				26	23763	0	24922	19500	5,422	154	244
LAST YR 8/8 VAL: 408,920				27	23049	0	24156	19500	4,656	115	209
				28	22358	0	23412	19500	3,912	84	177
LAST YR OIL PROD: 251											
LAST YR GAS PROD: 51,799											

REMARKS1: PREV OP 4P ENERGY	\$/BBLRESV: 16.42	EQUIP VAL: 3,983	WI OIL VAL: 20,403	RI OIL VAL: 8,587
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 280,599	GAS VAL: 118,097
MC1:	WI PAYOUT: 5.3		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.2			
	8/8 VALUE: 431,670	WI TOTAL: 304,990	RI TOTAL: 126,680	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400927 - PARKER 19 #4H FULL WI DECIMAL = .808750 #WELLS: 1
RRC#, WELL#.....: 259612 - 4H RRC DIST.: 10 FULL RI DECIMAL = .191250 DEPTH: 11847
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	
-----	-----	-----	-----
	17.0 1	22.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 9
LAST YR GAS PROD: 412

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPUM			
LEASE#, NAME.....: 400926 - DONALDSON-ALLISON #4017H				FULL WI DECIMAL = .779398				#WELLS: 1			
RRC#, WELL#.....: 259613 - 4017H RRC DIST.: 10				FULL RI DECIMAL = .220602				DEPTH: 11900			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01810410											
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)											
				8/8 ANNUAL	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	870	46,881	0	61.69	3.16	3.16	.00 41831
ALT JOB#: UNIT.....:				2	749	43,334	0	62.78	3.14	3.14	.00 36649
ALT LSE#: HCG.....:				3	666	40,394	0	63.88	3.12	3.12	.00 33159
ALT RRC#: GRAPH.....:				4	599	37,905	0	65.00	3.09	3.09	.00 30346
				5	548	35,766	0	66.15	3.07	3.07	.00 28253
				6	507	33,906	0	67.32	3.05	3.05	.00 26602
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	472	32,273	0	67.32	3.05	3.05	.00 24765
				8	443	30,821	0	67.32	3.05	3.05	.00 23244
82	FT ELLIOTT CISD (HEM	1.000000	816,190	9	418	29,522	0	67.32	3.05	3.05	.00 21932
				10	397	28,353	0	67.32	3.05	3.05	.00 20830
				11	377	27,292	0	67.32	3.05	3.05	.00 19781
				12	361	26,325	0	67.32	3.05	3.05	.00 18941
				13	344	25,442	0	67.32	3.05	3.05	.00 18049
				14	331	24,626	0	67.32	3.05	3.05	.00 17367
				15	319	23,874	0	67.32	3.05	3.05	.00 16738
				16	307	23,158	0	67.32	3.05	3.05	.00 16108
				17	297	22,463	0	67.32	3.05	3.05	.00 15583
				18	288	21,789	0	67.32	3.05	3.05	.00 15111
				19	277	21,135	0	67.32	3.05	3.05	.00 14534
				20	269	20,501	0	67.32	3.05	3.05	.00 14114
				21	261	19,886	0	67.32	3.05	3.05	.00 13694
				22	253	19,289	0	67.32	3.05	3.05	.00 13275
				23	245	18,710	0	67.32	3.05	3.05	.00 12855
				24	240	18,149	0	67.32	3.05	3.05	.00 12593
*** PARAMETERS ***				25	233	17,605	0	67.32	3.05	3.05	.00 12225
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	228	17,077	0	67.32	3.05	3.05	.00 11963
YRS FLAT: FMVF: 8/8 RES:				27	221	16,565	0	67.32	3.05	3.05	.00 11596
				28	218	16,068	0	67.32	3.05	3.05	.00 11438
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.52					10,738	739,109	0				553,576
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	115463	0	157294	29000	128,294	119,634	41698
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	106052	0	142701	29000	113,701	92,197	33183
-----				3	98227	0	131386	29000	102,386	72,194	26799
29,000				4	91288	0	121634	29000	92,634	56,798	21764
-----				5	85579	0	113832	29000	84,832	45,229	17867
				6	80600	0	107202	29000	78,202	36,256	14759
				7	76718	0	101483	29000	72,483	29,221	12256
				8	73267	0	96511	29000	67,511	23,666	10224
				9	70179	0	92111	29000	63,111	19,239	8560
				10	67400	0	88230	29000	59,230	15,700	7192
				11	64878	0	84659	29000	55,659	12,829	6054
ALT JAN 1 HYPERBOLIC FORECAST:				12	62579	0	81520	29000	52,520	10,527	5113
OIL:	2.6 D B: 1.500	De/Dt: 15.0 / 3.0		13	60480	0	78529	29000	49,529	8,632	4321
GAS:	134.0 D B: 1.500	De/Dt: 8.0 / 3.0		14	58540	0	75907	29000	46,907	7,110	3663
PRD:	M B: De/Dt: /			15	56752	0	73490	29000	44,490	5,864	3112
				16	55050	0	71158	29000	42,158	4,831	2643
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		17	53398	0	68981	29000	39,981	3,984	2248
SERV WELLS:	EQ SCH#:	VAL:		18	51796	0	66907	29000	37,907	3,284	1912
INJ WELLS:	EQ SCH#:	VAL:		19	50241	0	64775	29000	35,775	2,696	1623
COMPRESSRS:	HP: VAL:			20	48734	0	62848	29000	33,848	2,217	1382
OTHER EQ VALUE(RCNLD):				21	47272	0	60966	29000	31,966	1,821	1176
				22	45853	0	59128	29000	30,128	1,492	1001
				23	44477	0	57332	29000	28,332	1,221	851
LAST YR WI VAL:	514,860			24	43143	0	55736	29000	26,736	1,001	726
LAST YR RI VAL:	209,200			25	41850	0	54075	29000	25,075	817	618
LAST YR 8/8 VAL:	724,060			26	40595	0	52558	29000	23,558	668	527
				27	39378	0	50974	29000	21,974	541	448
				28	38196	0	49634	29000	20,634	442	382
LAST YR OIL PROD: 973				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 48,870					1767985	0	2321561	812000	1,509,561	580,111	232102
REMARKS1: PREV OP 4P ENERGY					\$/BBLRESV: 16.53		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 138,327		RI OIL VAL: 55,344		
MC1:					WI PAYOUT: 5.8		GAS VAL: 441,784		GAS VAL: 176,757		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 816,190		WI TOTAL: 584,090		RI TOTAL: 232,100		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400921 - WEST T #1H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 259614 - T 1H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 12123
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	721	23,851	0	67.53	4.01	4.01	.00	39343
---	-----	-----	-----	8	663	20,989	0	67.53	4.01	4.01	.00	36196
01	WHEELER COUNTY APPRA	1.000000	1,018,840	9	610	18,470	0	67.53	4.01	4.01	.00	33300
02	WHEELER COUNTY	1.000000	1,018,840	10	561	16,254	0	67.53	4.01	4.01	.00	30636
03	WHEELER CO RD & BRID	1.000000	1,018,840	11	516	14,303	0	67.53	4.01	4.01	.00	28185
04	WHEELER CO LATERAL R	1.000000	1,018,840	12	475	12,587	0	67.53	4.01	4.01	.00	25930
05	WATER DISTRICT	1.000000	1,018,840	13	437	11,076	0	67.53	4.01	4.01	.00	23856
10	HOSPITAL DISTRICT #1	1.000000	1,018,840	14	402	9,747	0	67.53	4.01	4.01	.00	21947
25	KELTON ISD	1.000000	1,018,840	15	370	8,577	0	67.53	4.01	4.01	.00	20191
				16	340	7,548	0	67.53	4.01	4.01	.00	18576
				17	313	6,642	0	67.53	4.01	4.01	.00	17090
				18	288	5,845	0	67.53	4.01	4.01	.00	15723
				19	265	5,144	0	67.53	4.01	4.01	.00	14465
				20	244	4,526	0	67.53	4.01	4.01	.00	13308
				=====	=====	=====						=====
					12,058	394,792	0					643,228

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	172927	0	232393	27000	205,393	191,529	51914
YRS FLAT: FMVF: 8/8 RES:				2	150716	0	206388	27000	179,388	145,461	40442
				3	131666	0	183779	27000	156,779	110,547	31589
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.32				4	115019	0	163808	27000	136,808	83,882	24699
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32				5	100470	0	146148	27000	119,148	63,525	19330
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	87757	0	130521	27000	103,521	47,994	15143
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	77226	0	116569	27000	89,569	36,110	11863
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	67959	0	104155	27000	77,155	27,047	9298
				9	59804	0	93104	27000	66,104	20,152	7291
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	52628	0	83264	27000	56,264	14,914	5719
	-----	-----	-----	11	46312	0	74497	27000	47,497	10,948	4489
27,000	3.4	150		12	40755	0	66685	27000	39,685	7,954	3525
-----	-----	-----	-----	13	35864	0	59720	27000	32,720	5,703	2769
	8.0 99	12.0 99		14	31561	0	53508	27000	26,508	4,018	2177
				15	27773	0	47964	27000	20,964	2,763	1711
				16	24440	0	43016	27000	16,016	1,835	1346
				17	21508	0	38598	27000	11,598	1,156	1059
				18	18927	0	34650	27000	7,650	663	835
				19	16656	0	31121	27000	4,121	311	658
ALT JAN 1 HYPERBOLIC FORECAST:				20	14657	0	27965	27000	965	63	519

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 26.48 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 257,767 RI OIL VAL: 78,460
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 4.9 GAS VAL: 518,807 GAS VAL: 157,916
COMPRESSRS: HP: VAL: RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,018,840 WI TOTAL: 782,460 RI TOTAL: 236,380

LAST YR WI VAL: 337,280
LAST YR RI VAL: 112,570
LAST YR 8/8 VAL: 449,850

LAST YR OIL PROD: 1,230
LAST YR GAS PROD: 50,290

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400931 - PARKER 19 #3H FULL WI DECIMAL = .808750 #WELLS: 1
RRC#, WELL#.....: 259615 - 3H RRC DIST.: 10 FULL RI DECIMAL = .191250 DEPTH: 11840
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,610	0	0	0	0	0	0

\$/BBLRESV:	.00	EQUIP VAL:	15,614						
\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,500	.1	23
-----	-----	-----
20.5 99	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 36
LAST YR GAS PROD: 5,594

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

LEASE#, NAME.....: 400986 - ATHERTON DE #3057H FULL WI DECIMAL = .805200 #WELLS: 1
RRC#, WELL#.....: 259619 - 3057H RRC DIST.: 10 FULL RI DECIMAL = .194800 DEPTH: 11200
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400925 - BRITT RANCH E 8SL #11 FULL WI DECIMAL = .808438 #WELLS: 1
RRC#, WELL#.....: 259632 - 11 RRC DIST.: 10 FULL RI DECIMAL = .191562 DEPTH: 14417
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	3,809		175,048	0	61.89	3.03	3.03	.00	190580
				2	3,428		161,044	0	62.98	3.00	3.00	.00	174543
				3	3,085		148,160	0	64.08	2.98	2.98	.00	159833
				4	2,776		136,307	0	65.21	2.96	2.96	.00	146386
				5	2,499		125,403	0	66.36	2.93	2.93	.00	134071
				6	2,249		115,370	0	67.53	2.91	2.91	.00	122791
				7	2,024		106,141	0	67.53	2.91	2.91	.00	110512
				8	1,821		97,649	0	67.53	2.91	2.91	.00	99461
01	WHEELER COUNTY APPRA	1.000000	2,844,020	9	1,639		89,837	0	67.53	2.91	2.91	.00	89515
02	WHEELER COUNTY	1.000000	2,844,020	10	1,475		82,650	0	67.53	2.91	2.91	.00	80563
03	WHEELER CO RD & BRID	1.000000	2,844,020	11	1,328		76,038	0	67.53	2.91	2.91	.00	72507
04	WHEELER CO LATERAL R	1.000000	2,844,020	12	1,195		69,955	0	67.53	2.91	2.91	.00	65256
05	WATER DISTRICT	1.000000	2,844,020	13	1,075		64,359	0	67.53	2.91	2.91	.00	58730
10	HOSPITAL DISTRICT #1	1.000000	2,844,020	14	968		59,210	0	67.53	2.91	2.91	.00	52857
28	FORT ELLIOTT ISD	1.000000	2,844,020	15	871		54,473	0	67.53	2.91	2.91	.00	47572
				16	784		50,115	0	67.53	2.91	2.91	.00	42814
				17	705		46,106	0	67.53	2.91	2.91	.00	38533
				18	635		42,417	0	67.53	2.91	2.91	.00	34680
				19	571		39,024	0	67.53	2.91	2.91	.00	31212
				20	514		35,902	0	67.53	2.91	2.91	.00	28090
				21	463		33,030	0	67.53	2.91	2.91	.00	25281
				22	416		30,387	0	67.53	2.91	2.91	.00	22753

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34,330	1,838,625	0	1,828,540
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	---	---	---	---	---	---	---
				1	428792	0	619372	94000	525,372	489,909	137456
				2	390583	0	565126	94000	471,126	382,022	110015
				3	356940	0	516773	94000	422,773	298,101	88247
				4	326181	0	472567	94000	378,567	232,114	70788
				5	297045	0	431116	94000	337,116	179,737	56648
				6	271416	0	394207	94000	300,207	139,182	45437
				7	249703	0	360215	94000	266,215	107,325	36421
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	229727	0	329188	94000	235,188	82,447	29195
-----	-----	-----	-----	9	211349	0	300864	94000	206,864	63,061	23407
94,000	11.0	500		10	194441	0	275004	94000	181,004	47,981	18767
-----	-----	-----	-----	11	178885	0	251392	94000	157,392	36,279	15050
10.0 99	8.0 99			12	164575	0	229831	94000	135,831	27,226	12069
				13	151409	0	210139	94000	116,139	20,242	9679
				14	139296	0	192153	94000	98,153	14,876	7764
				15	128152	0	175724	94000	81,724	10,770	6228
				16	117900	0	160714	94000	66,714	7,645	4997
				17	108468	0	147001	94000	53,001	5,282	4009
				18	99791	0	134471	94000	40,471	3,507	3217
ALT JAN 1 HYPERBOLIC FORECAST:				19	91807	0	123019	94000	29,019	2,187	2582
OIL: M B: De/Dt: /				20	84463	0	112553	94000	18,553	1,216	2072
GAS: M B: De/Dt: /				21	77706	0	102987	94000	8,987	512	1663
PRD: M B: De/Dt: /				22	71489	0	94242	94000	242	12	1335

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
\$/BBLRESV: 22.87 EQUIP VAL: 5,338
\$/BBLPROD: 71,372 WI OIL VAL: 634,708 RI OIL VAL: 202,671
WI PAYOUT: 5.1 GAS VAL: 1,516,923 GAS VAL: 484,374
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 1,522,400
LAST YR RI VAL: 476,720
LAST YR 8/8 VAL: 1,999,120

LAST YR OIL PROD: 4,164
LAST YR GAS PROD: 191,497

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: SL 259792
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400924 - MCCOY 27 #11H FULL WI DECIMAL = .789694 #WELLS: 1
RRC#, WELL#.....: 259636 - 11H RRC DIST.: 10 FULL RI DECIMAL = .210306 DEPTH: 14128
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 199,940
02 WHEELER COUNTY 1.000000 199,940
03 WHEELER CO RD & BRID 1.000000 199,940
04 WHEELER CO LATERAL R 1.000000 199,940
05 WATER DISTRICT 1.000000 199,940
10 HOSPITAL DISTRICT #1 1.000000 199,940
28 FORT ELLIOTT ISD 1.000000 199,940

8/8 ANNUAL 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 95,752 0 61.89 1.27 1.27 .00 1613
2 26 87,134 0 62.98 1.26 1.26 .00 1313
3 21 79,292 0 64.08 1.25 1.25 .00 1069
4 16 72,155 0 65.21 1.24 1.24 .00 870
5 13 65,661 0 66.36 1.23 1.23 .00 708
6 10 59,752 0 67.53 1.22 1.22 .00 577
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 96031 0 97644 55000 42,644 39,765 24355
2 86700 0 88013 55000 33,013 26,770 19257
3 78271 0 79340 55000 24,340 17,163 15227
4 70657 0 71527 55000 16,527 10,134 12043
5 63779 0 64487 55000 9,487 5,058 9524
6 57567 0 58144 55000 3,144 1,458 7532
=====

453005 0 459155 330000 129,155 100,348 87938
\$/BBLRESV: 14.42 EQUIP VAL: 11,652
\$/BBLPROD: 17,013 WI OIL VAL: 1,344 RI OIL VAL: 1,178
WI PAYOUT: 3.7 GAS VAL: 99,004 GAS VAL: 86,760
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 199,940 WI TOTAL: 112,000 RI TOTAL: 87,940
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 .1 275

20.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,700
LAST YR RI VAL: 130,710
LAST YR 8/8 VAL: 310,410

LAST YR OIL PROD: 35
LAST YR GAS PROD: 104,662

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED *TY26 47K*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400930 - LEE #507H FULL WI DECIMAL = .751706 #WELLS: 1
RRC#, WELL#.....: 259638 - 507H RRC DIST.: 10 FULL RI DECIMAL = .248294 DEPTH: 11788
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	191	23,490	0	61.69	2.63	2.63	.00	8857
ALT JOB#:	UNIT.....:	2	133	17,659	0	62.78	2.62	2.62	.00	6277
ALT LSE#:	HCG.....:	3	104	14,361	0	63.88	2.60	2.60	.00	4994
ALT RRC#:	GRAPH.....:	4	88	12,205	0	65.00	2.57	2.57	.00	4300
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			516	67,715	0					24,428

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
82	FT ELLIOTT CISD (HEM	1.000000	100,440	1	46439	0	55296	26000	29,296	27,319	17106

2	34779	0	41056	26000	15,056	12,208	11141
3	28068	0	33062	26000	7,062	4,979	7870
4	23579	0	27879	26000	1,879	1,152	5821
=====	=====	=====	=====	=====	=====	=====	=====
	132865	0	157293	104000	53,293	45,658	41938

\$/BBLRESV:	18.28	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	7,091	RI OIL VAL:	6,513		
WI PAYOUT:	.0	GAS VAL:	38,567	GAS VAL:	35,425		
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	100,440	WI TOTAL:	58,500	RI TOTAL:	41,940		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
26,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7 D	B: 1.600	De/Dt: 38.0 / 3.0
GAS:	77.0 D	B: 1.300	De/Dt: 29.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,440
LAST YR RI VAL: 88,220
LAST YR 8/8 VAL: 185,660

LAST YR OIL PROD: 269
LAST YR GAS PROD: 30,523

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 5/28/2025 MASSUPUM					
LEASE#, NAME.....: 400967 - LOHBERGER #301H				FULL WI DECIMAL = .782781				#WELLS: 1				
RRC#, WELL#.....: 259640 - 301H RRC DIST.: 10				FULL RI DECIMAL = .217219				DEPTH: 11672				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 01810410				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)				---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:				1	347	46,966	0	61.69	2.35	2.35	.00	16757
ALT JOB#: UNIT.....:				2	326	42,996	0	62.78	2.33	2.33	.00	16021
ALT LSE#: HCG.....:				3	306	39,770	0	63.88	2.31	2.31	.00	15301
ALT RRC#: GRAPH.....:				4	288	37,091	0	65.00	2.29	2.29	.00	14654
				5	271	34,823	0	66.15	2.28	2.28	.00	14033
				6	255	32,870	0	67.32	2.26	2.26	.00	13438
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	240	31,171	0	67.32	2.26	2.26	.00	12647
-----				8	226	29,675	0	67.32	2.26	2.26	.00	11910
82 FT ELLIOTT CISD (HEM 1.000000 483,240				9	212	28,349	0	67.32	2.26	2.26	.00	11172
				10	199	27,161	0	67.32	2.26	2.26	.00	10487
				11	187	26,087	0	67.32	2.26	2.26	.00	9854
				12	176	25,117	0	67.32	2.26	2.26	.00	9275
				13	165	24,231	0	67.32	2.26	2.26	.00	8695
				14	155	23,418	0	67.32	2.26	2.26	.00	8168
				15	146	22,674	0	67.32	2.26	2.26	.00	7694
				16	137	21,982	0	67.32	2.26	2.26	.00	7219
				17	129	21,323	0	67.32	2.26	2.26	.00	6798
				18	121	20,683	0	67.32	2.26	2.26	.00	6376
				19	114	20,063	0	67.32	2.26	2.26	.00	6007
				20	107	19,461	0	67.32	2.26	2.26	.00	5639
				21	101	18,877	0	67.32	2.26	2.26	.00	5322
				22	95	18,311	0	67.32	2.26	2.26	.00	5006
				23	89	17,762	0	67.32	2.26	2.26	.00	4690
				24	84	17,229	0	67.32	2.26	2.26	.00	4427
*** PARAMETERS ***				25	79	16,712	0	67.32	2.26	2.26	.00	4163
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	74	16,211	0	67.32	2.26	2.26	.00	3900
YRS FLAT: FMVF: 8/8 RES:				27	70	15,725	0	67.32	2.26	2.26	.00	3689
				28	66	15,253	0	67.32	2.26	2.26	.00	3478
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.87					4,765	711,991	0				246,820	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				1	86396	0	103153	27000	76,153	71,013	26809	
-----				2	78420	0	94441	27000	67,441	54,686	21531	
27,000				3	71913	0	87214	27000	60,214	42,457	17442	
-----				4	66488	0	81142	27000	54,142	33,197	14234	
				5	62150	0	76183	27000	49,183	26,222	11722	
				6	58150	0	71588	27000	44,588	20,672	9663	
				7	55144	0	67791	27000	40,791	16,445	8027	
				8	52498	0	64408	27000	37,408	13,114	6690	
				9	50152	0	61324	27000	34,324	10,464	5587	
				10	48050	0	58537	27000	31,537	8,360	4678	
				11	46150	0	56004	27000	29,004	6,685	3926	
ALT JAN 1 HYPERBOLIC FORECAST:				12	44434	0	53709	27000	26,709	5,354	3302	
OIL: 1.0 D B: 1.500 De/Dt: 6.0 / 6.0				13	42867	0	51562	27000	24,562	4,281	2781	
GAS: 135.0 D B: 1.500 De/Dt: 9.0 / 3.0				14	41428	0	49596	27000	22,596	3,425	2347	
PRD: M B: De/Dt: /				15	40112	0	47806	27000	20,806	2,742	1984	
				16	38888	0	46107	27000	19,107	2,190	1679	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	37722	0	44520	27000	17,520	1,746	1422	
SERV WELLS: EQ SCH#: VAL:				18	36590	0	42966	27000	15,966	1,383	1204	
INJ WELLS: EQ SCH#: VAL:				19	35493	0	41500	27000	14,500	1,093	1020	
COMPRESSRS: HP: VAL:				20	34428	0	40067	27000	13,067	856	864	
OTHER EQ VALUE(RCNLD):				21	33395	0	38717	27000	11,717	667	733	
				22	32394	0	37400	27000	10,400	515	620	
				23	31422	0	36112	27000	9,112	393	525	
LAST YR WI VAL: 217,810				24	30480	0	34907	27000	7,907	296	445	
LAST YR RI VAL: 109,420				25	29565	0	33728	27000	6,728	219	378	
LAST YR 8/8 VAL: 327,230				26	28679	0	32579	27000	5,579	158	320	
				27	27819	0	31508	27000	4,508	111	272	
				28	26984	0	30462	27000	3,462	75	230	
LAST YR OIL PROD: 351				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 51,859					1268211	0	1515031	756000	759,031	328,819	150435	
REMARKS1: PREV OP 4P ENERGY					\$/BBLRESV: 14.36		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 53,569		RI OIL VAL: 24,508			
MC1: S					WI PAYOUT: 5.6		GAS VAL: 275,249		GAS VAL: 125,927			
MC2: 11C					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 483,240		WI TOTAL: 332,800		RI TOTAL: 150,440			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 400985 - ATHERTON 69 #18H				FULL WI DECIMAL = .772780				#WELLS: 1			
RRC#, WELL#.....: 259650 - 18SL RRC DIST.: 10				FULL RI DECIMAL = .227220				DEPTH: 13060			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	4,600	306,639	0	61.89	3.03	3.03	.00 220006
ALT FRZ.: ALT G\$ RRC:				2	4,324	297,439	0	62.98	3.00	3.00	.00 210448
ALT JOB#: UNIT.....:				3	4,064	288,516	0	64.08	2.98	2.98	.00 201276
ALT LSE#: HCG.....:				4	3,820	279,861	0	65.21	2.96	2.96	.00 192536
ALT RRC#: GRAPH.....:				5	3,591	271,465	0	66.36	2.93	2.93	.00 184175
				6	3,375	263,321	0	67.53	2.91	2.91	.00 176177
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,173	255,421	0	67.53	2.91	2.91	.00 165606
---				8	2,982	247,759	0	67.53	2.91	2.91	.00 155670
01 WHEELER COUNTY APPRA 1.000000 6,484,590				9	2,804	240,326	0	67.53	2.91	2.91	.00 146330
02 WHEELER COUNTY 1.000000 6,484,590				10	2,635	233,116	0	67.53	2.91	2.91	.00 137550
03 WHEELER CO RD & BRID 1.000000 6,484,590				11	2,477	226,122	0	67.53	2.91	2.91	.00 129297
04 WHEELER CO LATERAL R 1.000000 6,484,590				12	2,328	219,339	0	67.53	2.91	2.91	.00 121539
05 WATER DISTRICT 1.000000 6,484,590				13	2,189	212,759	0	67.53	2.91	2.91	.00 114247
10 HOSPITAL DISTRICT #1 1.000000 6,484,590				14	2,057	206,376	0	67.53	2.91	2.91	.00 107392
28 FORT ELLIOTT ISD 1.000000 6,484,590				15	1,934	200,185	0	67.53	2.91	2.91	.00 100948
				16	1,818	194,179	0	67.53	2.91	2.91	.00 94891
				17	1,709	188,354	0	67.53	2.91	2.91	.00 89198
				18	1,606	182,703	0	67.53	2.91	2.91	.00 83846
				19	1,510	177,222	0	67.53	2.91	2.91	.00 78815
				20	1,419	171,905	0	67.53	2.91	2.91	.00 74086
				21	1,334	166,748	0	67.53	2.91	2.91	.00 69641
				22	1,254	161,746	0	67.53	2.91	2.91	.00 65463
				23	1,179	156,893	0	67.53	2.91	2.91	.00 61535
				24	1,108	152,186	0	67.53	2.91	2.91	.00 57843
*** PARAMETERS ***				25	1,041	147,621	0	67.53	2.91	2.91	.00 54372
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	979	143,192	0	67.53	2.91	2.91	.00 51110
YRS FLAT: FMVF: 8/8 RES:				27	920	138,896	0	67.53	2.91	2.91	.00 48043
				28	865	134,729	0	67.53	2.91	2.91	.00 45161
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.41					63,095	5,865,018	0				3,237,201
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41											
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	718002	0	938008	67500	870,508	811,749	258313
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	689567	0	900015	67500	832,515	675,061	217413
-----				3	664420	0	865696	67500	798,196	562,816	183439
67,500 13.0 853				4	640162	0	832698	67500	765,198	469,173	154779
-----				5	614664	0	798839	67500	731,339	389,920	130249
6.0 99 3.0 99				6	592154	0	768331	67500	700,831	324,919	109891
				7	574390	0	739996	67500	672,496	271,116	92841
				8	557158	0	712828	67500	645,328	226,226	78449
				9	540443	0	686773	67500	619,273	188,779	66300
				10	524230	0	661780	67500	594,280	157,532	56042
				11	508503	0	637800	67500	570,300	131,455	47378
ALT JAN 1 HYPERBOLIC FORECAST:				12	493248	0	614787	67500	547,287	109,698	40059
OIL: M B: De/Dt: /				13	478451	0	592698	67500	525,198	91,537	33878
GAS: M B: De/Dt: /				14	464097	0	571489	67500	503,989	76,385	28653
PRD: M B: De/Dt: /				15	450174	0	551122	67500	483,622	63,737	24239
				16	436669	0	531560	67500	464,060	53,181	20507
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	423569	0	512767	67500	445,267	44,371	17354
SERV WELLS: EQ SCH#: VAL:				18	410862	0	494708	67500	427,208	37,018	14685
INJ WELLS: EQ SCH#: VAL:				19	398536	0	477351	67500	409,851	30,883	12430
COMPRESSRS: HP: VAL:				20	386580	0	460666	67500	393,166	25,760	10523
OTHER EQ VALUE(RCNLD):				21	374982	0	444623	67500	377,123	21,488	8910
				22	363733	0	429196	67500	361,696	17,918	7544
				23	352821	0	414356	67500	346,856	14,943	6389
LAST YR WI VAL: 1,945,220				24	342236	0	400079	67500	332,579	12,458	5411
LAST YR RI VAL: 736,130				25	331969	0	386341	67500	318,841	10,387	4584
LAST YR 8/8 VAL: 2,681,350				26	322010	0	373120	67500	305,620	8,658	3883
				27	312350	0	360393	67500	292,893	7,214	3291
				28	302979	0	348140	67500	280,640	6,011	2788
LAST YR OIL PROD: 4,745				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 316,176					13268959	0	16506160	189000014,616,160	4,840,393		1640222
REMARKS1: INCLUDES 272251,272252					\$/BBLRESV: 19.47		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 94,495		WI OIL VAL: 949,298		RI OIL VAL: 321,680		
MC1:					WI PAYOUT: 6.2		GAS VAL: 3,891,090		GAS VAL: 1,318,540		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 6,484,590		WI TOTAL: 4,844,370		RI TOTAL: 1,640,220		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF								
LEASE#, NAME.....: 400923 - WEST T #2H				FULL WI DECIMAL = .807422				#WELLS: 1								
RRC#, WELL#.....: 259655 - T 2H RRC DIST.: 10				FULL RI DECIMAL = .192578				DEPTH: 12188								
OPERATOR#, AGENT#: 875461 - 40																
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 04660500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: B & B (GRANITE WASH)																
				1	3,219		124,212		0		61.89	4.34	4.34	.00	160858	
ALT FRZ.: ALT G\$ RRC:				2	3,090		116,759		0		62.98	4.31	4.31	.00	157143	
ALT JOB#: UNIT.....:				3	2,966		109,753		0		64.08	4.28	4.28	.00	153492	
ALT LSE#: HCG.....:				4	2,847		103,168		0		65.21	4.24	4.24	.00	149951	
ALT RRC#: GRAPH.....:				5	2,734		96,978		0		66.36	4.21	4.21	.00	146492	
				6	2,624		91,159		0		67.53	4.18	4.18	.00	143111	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	2,519		85,690		0	67.53	4.18	4.18	.00	137387	
---	-----		-----	-----	8	2,418		80,548		0	67.53	4.18	4.18	.00	131891	
01	WHEELER COUNTY APPRA		1.000000	3,372,830	9	2,322		75,715		0	67.53	4.18	4.18	.00	126616	
02	WHEELER COUNTY		1.000000	3,372,830	10	2,229		71,172		0	67.53	4.18	4.18	.00	121551	
03	WHEELER CO RD & BRID		1.000000	3,372,830	11	2,140		66,902		0	67.53	4.18	4.18	.00	116689	
04	WHEELER CO LATERAL R		1.000000	3,372,830	12	2,054		62,888		0	67.53	4.18	4.18	.00	112021	
05	WATER DISTRICT		1.000000	3,372,830	13	1,972		59,115		0	67.53	4.18	4.18	.00	107541	
10	HOSPITAL DISTRICT #1		1.000000	3,372,830	14	1,893		55,568		0	67.53	4.18	4.18	.00	103239	
25	KELTON ISD		1.000000	3,372,830	15	1,817		52,234		0	67.53	4.18	4.18	.00	99109	
				16	1,744		49,099		0	67.53	4.18	4.18	.00	95145		
				17	1,675		46,153		0	67.53	4.18	4.18	.00	91339		
				18	1,608		43,384		0	67.53	4.18	4.18	.00	87686		
				19	1,543		40,781		0	67.53	4.18	4.18	.00	84178		
				20	1,482		38,334		0	67.53	4.18	4.18	.00	80811		
				21	1,422		36,034		0	67.53	4.18	4.18	.00	77578		
				22	1,365		33,872		0	67.53	4.18	4.18	.00	74475		
				23	1,311		31,840		0	67.53	4.18	4.18	.00	71496		
				24	1,258		29,929		0	67.53	4.18	4.18	.00	68636		
*** PARAMETERS ***				25	1,208		28,134		0	67.53	4.18	4.18	.00	65891		
				26	1,160		26,445		0	67.53	4.18	4.18	.00	63255		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,113		24,859		0	67.53	4.18	4.18	.00	60725		
YRS FLAT:	FMVF:	8/8 RES:		28	1,069		23,367		0	67.53	4.18	4.18	.00	58296		
				=====		=====		=====						=====		
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.46		54,802		1,704,092		0						2,946,602		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.46														
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5														
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET	
				1	435265		0		596123		75500		520,623		485,481	
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	406321		0		563464		75500		487,964		395,675
				3	379283		0		532775		75500		457,275		322,429	
75,500		9.0	351		4	353194		0		503145		75500		427,645		262,206
				5	329653		0		476145		75500		400,645		213,608	
4.0		99	6.0	99	6	307666		0		450777		75500		375,277		173,986
				7	289206		0		426593		75500		351,093		141,544	
				8	271854		0		403745		75500		328,245		115,070	
				9	255543		0		382159		75500		306,659		93,482	
				10	240210		0		361761		75500		286,261		75,882	
				11	225797		0		342486		75500		266,986		61,540	
ALT JAN 1 HYPERBOLIC FORECAST:				12	212250		0		324271		75500		248,771		49,864	
OIL:	D	B:	De/Dt:	/	13	199515		0		307056		75500		231,556		40,358
GAS:	D	B:	De/Dt:	/	14	187544		0		290783		75500		215,283		32,629
PRD:	M	B:	De/Dt:	/	15	176291		0		275400		75500		199,900		26,345
				16	165714		0		260859		75500		185,359		21,243	
PROD WELLS:	1	EQ SCH#:	31	VAL:	17	155771		0		247110		75500		171,610		17,101
SERV WELLS:		EQ SCH#:		VAL:	18	146425		0		234111		75500		158,611		13,744
INJ WELLS:		EQ SCH#:		VAL:	19	137639		0		221817		75500		146,317		11,025
COMPRESSRS:	HP:			VAL:	20	129381		0		210192		75500		134,692		8,825
OTHER EQ VALUE(RCNLD):				21	121618		0		199196		75500		123,696		7,048	
				22	114321		0		188796		75500		113,296		5,613	
				23	107462		0		178958		75500		103,458		4,457	
LAST YR WI VAL:		1,540,110		24	101014		0		169650		75500		94,150		3,527	
LAST YR RI VAL:		495,050		25	94953		0		160844		75500		85,344		2,780	
LAST YR 8/8 VAL:		2,035,160		26	89256		0		152511		75500		77,011		2,181	
				27	83900		0		144625		75500		69,125		1,703	
				28	78866		0		137162		75500		61,662		1,320	
LAST YR OIL PROD:		3,283		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD:		117,831		5795912		0		8742514		2114000		6,628,514		2,590,666		
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 19.73				EQUIP VAL:		3,983						
REMARKS2:				\$/BBLPROD: 20,155				WI OIL VAL:		873,163		RI OIL VAL:		262,280		
MC1:				WI PAYOUT: 5.8				GAS VAL:		1,717,500		GAS VAL:		515,901		
MC2:				RI PAYOUT: 6.3				PRD VAL:		0		PRD VAL:		0		
								=====		=====		=====		=====		
				8/8 VALUE:		3,372,830		WI TOTAL:		2,594,650		RI TOTAL:		778,180		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400922 - BRITT RANCH UNIT #3518H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 259658 - 3518H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13497
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	652	83,044	0	67.53	1.97	1.97	.00	35800
---	-----	-----	-----	8	593	75,570	0	67.53	1.97	1.97	.00	32578
01	WHEELER COUNTY APPRA	1.000000	1,130,060	9	540	68,769	0	67.53	1.97	1.97	.00	29646
02	WHEELER COUNTY	1.000000	1,130,060	10	491	62,580	0	67.53	1.97	1.97	.00	26978
03	WHEELER CO RD & BRID	1.000000	1,130,060	11	447	56,947	0	67.53	1.97	1.97	.00	24550
04	WHEELER CO LATERAL R	1.000000	1,130,060	12	407	51,822	0	67.53	1.97	1.97	.00	22340
05	WATER DISTRICT	1.000000	1,130,060	13	370	47,158	0	67.53	1.97	1.97	.00	20330
10	HOSPITAL DISTRICT #1	1.000000	1,130,060	14	337	42,914	0	67.53	1.97	1.97	.00	18500
25	KELTON ISD	1.000000	1,130,060	15	306	39,051	0	67.53	1.97	1.97	.00	16835

9,657 1,230,012 0 516,078

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 243579 0 301357 77000 224,357 209,213 65135
2 219495 0 272999 77000 195,999 158,930 51759
3 197772 0 247311 77000 170,311 120,088 41130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
4 179077 0 224953 77000 147,953 90,716 32818
5 162146 0 204629 77000 127,629 68,047 26186
6 146070 0 185411 77000 108,411 50,261 20813
7 132923 0 168723 77000 91,723 36,978 16614
8 120960 0 153538 77000 76,538 26,831 13262

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
9 110074 0 139720 77000 62,720 19,119 10586
10 100167 0 127145 77000 50,145 13,292 8450
11 91152 0 115702 77000 38,702 8,921 6745
12 82948 0 105288 77000 28,288 5,670 5385
13 75483 0 95813 77000 18,813 3,279 4298
14 68690 0 87190 77000 10,190 1,545 3431

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 62508 0 79343 77000 2,343 308 2739

77,000 3.3 420 1993044 0 2509122 1155000 1,354,122 813,198 309351

9.0 99 9.0 99

\$/BBLRESV: 21.32 EQUIP VAL: 7,511
\$/BBLPROD: 62,387 WI OIL VAL: 167,259 RI OIL VAL: 63,627
WI PAYOUT: 4.6 GAS VAL: 645,939 GAS VAL: 245,723
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,130,060 WI TOTAL: 820,710 RI TOTAL: 309,350

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 464,590
LAST YR RI VAL: 208,030
LAST YR 8/8 VAL: 672,620

LAST YR OIL PROD: 1,217
LAST YR GAS PROD: 246,389

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: SL 267271
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400952 - LOTT #2016H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 259679 - 2016H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 16705
OPERATOR#, AGENT#: 676084 - 40OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)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	1,288	49,793	0	61.89	3.96	3.96	.00	61779
				2	1,189	47,303	0	62.98	3.92	3.92	.00	58034
				3	1,101	44,938	0	64.08	3.89	3.89	.00	54678
				4	1,026	42,691	0	65.21	3.87	3.87	.00	51852
				5	957	40,556	0	66.36	3.83	3.83	.00	49218
				6	898	38,528	0	67.53	3.81	3.81	.00	46998
				7	843	36,602	0	67.53	3.81	3.81	.00	44119
				8	796	34,772	0	67.53	3.81	3.81	.00	41659
01	WHEELER COUNTY APPRA	1.000000	1,105,060	9	752	33,033	0	67.53	3.81	3.81	.00	39356
02	WHEELER COUNTY	1.000000	1,105,060	10	714	31,381	0	67.53	3.81	3.81	.00	37368
03	WHEELER CO RD & BRID	1.000000	1,105,060	11	678	29,812	0	67.53	3.81	3.81	.00	35484
04	WHEELER CO LATERAL R	1.000000	1,105,060	12	644	28,321	0	67.53	3.81	3.81	.00	33704
05	WATER DISTRICT	1.000000	1,105,060	13	612	26,905	0	67.53	3.81	3.81	.00	32029
10	HOSPITAL DISTRICT #1	1.000000	1,105,060	14	581	25,560	0	67.53	3.81	3.81	.00	30407
28	FORT ELLIOTT ISD	1.000000	1,105,060	15	552	24,282	0	67.53	3.81	3.81	.00	28889
				16	524	23,068	0	67.53	3.81	3.81	.00	27424
				17	498	21,915	0	67.53	3.81	3.81	.00	26063
				18	473	20,819	0	67.53	3.81	3.81	.00	24755
				19	449	19,778	0	67.53	3.81	3.81	.00	23499
				20	427	18,789	0	67.53	3.81	3.81	.00	22347
				21	406	17,850	0	67.53	3.81	3.81	.00	21248
				22	386	16,958	0	67.53	3.81	3.81	.00	20202
				23	367	16,110	0	67.53	3.81	3.81	.00	19207
				24	349	15,305	0	67.53	3.81	3.81	.00	18265
				25	332	14,540	0	67.53	3.81	3.81	.00	17375
				26	315	13,813	0	67.53	3.81	3.81	.00	16486
				27	299	13,122	0	67.53	3.81	3.81	.00	15648
				28	284	12,466	0	67.53	3.81	3.81	.00	14863

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15 17,740 759,010 0 912,956

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	1	152815	0	214594	51500	163,094	152,085	58352
				2	143707	0	201741	51500	150,241	121,826	48120
				3	135477	0	190155	51500	138,655	97,767	39785
51,500				4	128041	0	179893	51500	128,393	78,722	33017
				5	120380	0	169598	51500	118,098	62,965	27304
				6	113764	0	160762	51500	109,262	50,656	22703
				7	108077	0	152196	51500	100,696	40,596	18855
				8	102673	0	144332	51500	92,832	32,543	15684
				9	97538	0	136894	51500	85,394	26,032	13049
				10	92660	0	130028	51500	78,528	20,816	10873
				11	88027	0	123511	51500	72,011	16,598	9059
				12	83625	0	117329	51500	65,829	13,195	7548
				13	79444	0	111473	51500	59,973	10,452	6292
				14	75472	0	105879	51500	54,379	8,241	5241
				15	71699	0	100588	51500	49,088	6,469	4369
				16	68114	0	95538	51500	44,038	5,047	3640
				17	64710	0	90773	51500	39,273	3,913	3033
				18	61473	0	86228	51500	34,728	3,009	2528
				19	58399	0	81898	51500	30,398	2,291	2106
				20	55479	0	77826	51500	26,326	1,725	1755
				21	52707	0	73955	51500	22,455	1,280	1463
				22	50073	0	70275	51500	18,775	931	1220
				23	47569	0	66776	51500	15,276	658	1016
				24	45192	0	63457	51500	11,957	448	848
				25	42933	0	60308	51500	8,808	287	707
				26	40786	0	57272	51500	5,772	164	588
				27	38746	0	54394	51500	2,894	71	490
				28	36809	0	51672	51500	172	4	408

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.7 D B: .800 De/Dt: 8.0 / 5.0

GAS: 140.0 D B: 1.200 De/Dt: 5.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 434,400

LAST YR RI VAL: 205,240

LAST YR 8/8 VAL: 639,640

LAST YR OIL PROD: 1,479

LAST YR GAS PROD: 52,055

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1: S

MC2: 11A

\$/BBLRESV: 15.90

\$/BBLPROD: 0

WI PAYOUT: 5.6

RI PAYOUT: 6.4

EQUIP VAL: 6,224

WI OIL VAL: 218,576

GAS VAL: 540,214

PRD VAL: 0

RI OIL VAL: 97,955

GAS VAL: 242,098

PRD VAL: 0

8/8 VALUE: 1,105,060

WI TOTAL: 765,010

RI TOTAL: 340,050

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 400984 - MILLER 2 #5H (WAS #15-H)				FULL WI DECIMAL = .768185				#WELLS: 1			
RRC#, WELL#.....: 259684 - 5H RRC DIST.: 10				FULL RI DECIMAL = .231815				DEPTH: 13036			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,060	112,638	0	61.89	3.87	3.87	.00
ALT JOB#: UNIT.....:				2	952	104,753	0	62.98	3.83	3.83	.00
ALT LSE#: HCG.....:				3	866	97,420	0	64.08	3.81	3.81	.00
ALT RRC#: GRAPH.....:				4	799	90,601	0	65.21	3.78	3.78	.00
				5	743	84,259	0	66.36	3.75	3.75	.00
				6	695	78,360	0	67.53	3.72	3.72	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	654	72,875	0	67.53	3.72	3.72	.00
---				8	620	67,774	0	67.53	3.72	3.72	.00
01 WHEELER COUNTY APPRA 1.000000 1,875,950				9	589	63,030	0	67.53	3.72	3.72	.00
02 WHEELER COUNTY 1.000000 1,875,950				10	560	58,618	0	67.53	3.72	3.72	.00
03 WHEELER CO RD & BRID 1.000000 1,875,950				11	532	54,514	0	67.53	3.72	3.72	.00
04 WHEELER CO LATERAL R 1.000000 1,875,950				12	505	50,698	0	67.53	3.72	3.72	.00
05 WATER DISTRICT 1.000000 1,875,950				13	480	47,149	0	67.53	3.72	3.72	.00
10 HOSPITAL DISTRICT #1 1.000000 1,875,950				14	456	43,849	0	67.53	3.72	3.72	.00
28 FORT ELLIOTT ISD 1.000000 1,875,950				15	433	40,779	0	67.53	3.72	3.72	.00
				16	411	37,925	0	67.53	3.72	3.72	.00
				17	390	35,270	0	67.53	3.72	3.72	.00
				18	371	32,801	0	67.53	3.72	3.72	.00
				19	352	30,505	0	67.53	3.72	3.72	.00
				20	334	28,370	0	67.53	3.72	3.72	.00
				21	317	26,384	0	67.53	3.72	3.72	.00
				22	301	24,537	0	67.53	3.72	3.72	.00
				23	286	22,819	0	67.53	3.72	3.72	.00
*** PARAMETERS ***				=====	=====	=====					=====
					12,706	1,305,928	0				646,825
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YRS FLAT: FMVF: 8/8 RES:				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08				1	334859	0	385255	79000	306,255	285,583	108886
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08				2	308200	0	354258	79000	275,258	223,198	87829
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				3	285129	0	327758	79000	248,758	175,402	71280
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	263082	0	303107	79000	224,107	137,409	57823
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	242725	0	280601	79000	201,601	107,486	46956
				6	223928	0	259982	79000	180,982	83,907	38163
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				7	208253	0	242180	79000	163,180	65,786	31185
-----				8	193675	0	225838	79000	146,838	51,475	25508
79,000 320				9	180118	0	210673	79000	131,673	40,139	20873
-----				10	167510	0	196560	79000	117,560	31,163	17084
7.0 99				11	155784	0	183382	79000	104,382	24,060	13981
				12	144879	0	171076	79000	92,076	18,456	11441
				13	134738	0	159638	79000	80,638	14,055	9365
				14	125306	0	148961	79000	69,961	10,603	7665
				15	116535	0	138997	79000	59,997	7,907	6274
				16	108377	0	129698	79000	50,698	5,810	5135
ALT JAN 1 HYPERBOLIC FORECAST:				17	100791	0	121022	79000	42,022	4,187	4204
OIL: 3.1 D B: 1.500 De/Dt: 11.0 / 5.0				18	93735	0	112981	79000	33,981	2,944	3442
GAS: M B: De/Dt: /				19	87174	0	105434	79000	26,434	1,992	2818
PRD: M B: De/Dt: /				20	81072	0	98398	79000	19,398	1,271	2307
				21	75397	0	91842	79000	12,842	731	1889
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				22	70119	0	85734	79000	6,734	333	1547
SERV WELLS: EQ SCH#: VAL:				23	65211	0	80047	79000	1,047	46	1267
INJ WELLS: EQ SCH#: VAL:				=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS: HP: VAL:					3766597	0	4413422	1817000	2,596,422	1,293,943	576922
OTHER EQ VALUE(RCNLD):											
					\$/BBLRESV: 19.43		EQUIP VAL: 5,084				
					\$/BBLPROD: 0		WI OIL VAL: 189,638		RI OIL VAL: 84,553		
LAST YR WI VAL: 658,000					WI PAYOUT: 5.2		GAS VAL: 1,104,304		GAS VAL: 492,369		
LAST YR RI VAL: 321,790					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
LAST YR 8/8 VAL: 979,790							=====		=====		
					8/8 VALUE: 1,875,950		WI TOTAL: 1,299,030		RI TOTAL: 576,920		
LAST YR OIL PROD: 1,117											
LAST YR GAS PROD: 124,539											
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1: S											
MC2: 11B											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400983 - LANCASTER #2058H FULL WI DECIMAL = .807575 #WELLS: 1
RRC#, WELL#.....: 259702 - 2058H RRC DIST.: 10 FULL RI DECIMAL = .192425 DEPTH: 11218
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	446	29,051	0	67.53	3.04	3.04	.00	24338
---	-----	-----	-----	8 <td>410<td>27,308<td>0<td>67.53<td>3.04<td>3.04<td>.00<td>22391</td></td></td></td></td></td></td></td>	410 <td>27,308<td>0<td>67.53<td>3.04<td>3.04<td>.00<td>22391</td></td></td></td></td></td></td>	27,308 <td>0<td>67.53<td>3.04<td>3.04<td>.00<td>22391</td></td></td></td></td></td>	0 <td>67.53<td>3.04<td>3.04<td>.00<td>22391</td></td></td></td></td>	67.53 <td>3.04<td>3.04<td>.00<td>22391</td></td></td></td>	3.04 <td>3.04<td>.00<td>22391</td></td></td>	3.04 <td>.00<td>22391</td></td>	.00 <td>22391</td>	22391
01	WHEELER COUNTY APPRA	1.000000	684,980	9	377	25,670	0	67.53	3.04	3.04	.00	20600
02	WHEELER COUNTY	1.000000	684,980	10	347	24,129	0	67.53	3.04	3.04	.00	18952
03	WHEELER CO RD & BRID	1.000000	684,980	11	319	22,682	0	67.53	3.04	3.04	.00	17435
04	WHEELER CO LATERAL R	1.000000	684,980	12	294	21,321	0	67.53	3.04	3.04	.00	16041
05	WATER DISTRICT	1.000000	684,980	13	270	20,041	0	67.53	3.04	3.04	.00	14757
10	HOSPITAL DISTRICT #1	1.000000	684,980	14	248	18,839	0	67.53	3.04	3.04	.00	13577
28	FORT ELLIOTT ISD	1.000000	684,980	15	229	17,709	0	67.53	3.04	3.04	.00	12490
				16	210	16,646	0	67.53	3.04	3.04	.00	11491
				17	193	15,647	0	67.53	3.04	3.04	.00	10572
				18	178	14,708	0	67.53	3.04	3.04	.00	9726
				19	164	13,826	0	67.53	3.04	3.04	.00	8948
				20	150	12,996	0	67.53	3.04	3.04	.00	8232
				21	138	12,216	0	67.53	3.04	3.04	.00	7574
				22	127	11,483	0	67.53	3.04	3.04	.00	6968
				23	117	10,794	0	67.53	3.04	3.04	.00	6410
				24	108	10,147	0	67.53	3.04	3.04	.00	5897

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 2.1 119

8.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,170 \$/BBLRESV: 18.87 EQUIP VAL: 4,842
LAST YR RI VAL: 118,120 \$/BBLPROD: 71,367 WI OIL VAL: 121,038 RI OIL VAL: 42,421
LAST YR 8/8 VAL: 433,290 WI PAYOUT: 5.4 GAS VAL: 382,594 GAS VAL: 134,091
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 772 8/8 VALUE: 684,980 WI TOTAL: 508,470 RI TOTAL: 176,510
LAST YR GAS PROD: 45,855

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400977 - CALCOTE #103 FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 259719 - 103 RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 16450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	---	---	---	---	---	---	---	
		1	65	2,514	0	61.89	3.12	3.12	.00	2955
ALT FRZ.:	ALT G\$ RRC:	2	52	2,093	0	62.98	3.09	3.09	.00	2405
ALT JOB#:	UNIT.....:	3	41	1,818	0	64.08	3.06	3.06	.00	1958
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		158	6,425	0					7,318

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
01	WHEELER COUNTY APPRA	1.000000	31,720	--							
02	WHEELER COUNTY	1.000000	31,720	1	5761	0	8716	5800	2,916	2,719	2950
03	WHEELER CO RD & BRID	1.000000	31,720	2	4750	0	7155	5800	1,355	1,099	2126
04	WHEELER CO LATERAL R	1.000000	31,720	3	4086	0	6044	5800	244	172	1574
05	WATER DISTRICT	1.000000	31,720		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	31,720		14597	0	21915	17400	4,515	3,990	6650
25	KELTON ISD	1.000000	31,720								
					\$/BBLRESV: 11.55		EQUIP VAL:	21,076			
					\$/BBLPROD: 9,061		WI OIL VAL:	1,332	RI OIL VAL:	2,221	
					WI PAYOUT: .0		GAS VAL:	2,658	GAS VAL:	4,429	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	31,720	WI TOTAL:	25,070	RI TOTAL:	6,650	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.48		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800	.2		
-----	-----	-----	-----
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.7 D B: 1.600 De/Dt: 19.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,920
LAST YR RI VAL: 8,010
LAST YR 8/8 VAL: 36,930

LAST YR OIL PROD: 63
LAST YR GAS PROD: 2,002

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400932 - MEADOWS 5 #14 FULL WI DECIMAL = .752900 #WELLS: 1
RRC#, WELL#.....: 259721 - 14 RRC DIST.: 10 FULL RI DECIMAL = .247100 DEPTH: 13306
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

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LEASE#, NAME.....: 400940 - REID 9 #5H                FULL WI DECIMAL = .778102                #WELLS:      1
RRC#, WELL#.....: 259725 -      5H  RRC DIST.: 10      FULL RI DECIMAL = .221898                DEPTH: 16585
```

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...	--	-----	-----	----	----	----	----	-----
MMGL TXPH, LLC								
96537275								
WEST PARK (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	316	20,331	0	62.98	3.07	3.07	.00	15486
ALT JOB#:	UNIT.....:	3	293	18,828	0	64.08	3.05	3.05	.00	14609
ALT LSE#:	HCG.....:	4	271	17,506	0	65.21	3.03	3.03	.00	13751
ALT RRC#:	GRAPH.....:	5	255	16,334	0	66.36	3.01	3.01	.00	13167

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	223	14,356	0	67.53	2.98	2.98	.00	11718
---	-----	-----	-----	8	211	13,511	0	67.53	2.98	2.98	.00	11087
01	WHEELER COUNTY APPRA	1.000000	213,550	9	199	12,751	0	67.53	2.98	2.98	.00	10456
02	WHEELER COUNTY	1.000000	213,550	10	189	12,058	0	67.53	2.98	2.98	.00	9931
03	WHEELER CO RD & BRID	1.000000	213,550	11	180	11,429	0	67.53	2.98	2.98	.00	9458
04	WHEELER CO LATERAL R	1.000000	213,550									
05	WATER DISTRICT	1.000000	213,550		2,719	174,441	0					138,730
10	HOSPITAL DISTRICT #1	1.000000	213,550									
28	FORT ELLIOTT ISD	1.000000	213,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD		1.000000	213,550	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					1	53182	0	69796	35000	34,796	32,447	186422
					2	48566	0	64052	35000	29,052	23,557	15007
					3	44683	0	59292	35000	24,292	17,129	12185
					4	41273	0	55024	35000	20,024	12,277	9920
					5	38256	0	51423	35000	16,423	8,756	8132
					6	35451	0	47904	35000	12,904	5,983	6645
					7	33288	0	45006	35000	10,006	4,033	5477
		*** PARAMETERS ***			8	31329	0	42416	35000	7,416	2,599	4528
					9	29566	0	40022	35000	5,022	1,531	3747
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28		10	27959	0	37890	35000	2,890	766	3112
YRS FLAT:		FMVF:	8/8 RES:		11	26501	0	35959	35000	959	221	2590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	10	27959	0	37890	35000	2,890	766	3112
YRS FLAT:	FMVF:	8/8 RES:	11	26501	0	35959	35000	959	221	2590
			=====							
			410054 0 548784 385000 163,784 109,299 89985							
			=====							
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.47									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47									
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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				8/8 VALUE:	213,550	WI TOTAL:	123,560	RI TOTAL:	89,990	

LAST YR	WI VAL:	143,880
LAST YR	RI VAL:	96,640
LAST YR	8/8 VAL:	240,520

LAST YR OIL PROD: 411
LAST YR GAS PROD: 24,364

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REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1: S
      MC2: 11A
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400933 - DUKES JOE 4 #2H FULL WI DECIMAL = .753605 #WELLS: 1
RRC#, WELL#.....: 259732 - 2H RRC DIST.: 10 FULL RI DECIMAL = .246395 DEPTH: 16403
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	524	38,483	0	61.69	2.67	2.67	.00
ALT JOB#:	2	407	35,572	0	62.78	2.65	2.65	.00
ALT LSE#:	3	341	33,158	0	63.88	2.63	2.63	.00
ALT RRC#:	4	297	31,113	0	65.00	2.62	2.62	.00
	5	264	29,359	0	66.15	2.59	2.59	.00
	6	240	27,833	0	67.32	2.57	2.57	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	221	26,489	0	67.32	2.57	2.57	.00
---	8	205	25,301	0	67.32	2.57	2.57	.00
82 FT ELLIOTT CISD (HEM 1.000000 383,520	9	191	24,235	0	67.32	2.57	2.57	.00
	10	180	23,273	0	67.32	2.57	2.57	.00
	11	169	22,402	0	67.32	2.57	2.57	.00
	12	161	21,608	0	67.32	2.57	2.57	.00
	13	156	20,882	0	67.32	2.57	2.57	.00
	14	145	20,215	0	67.32	2.57	2.57	.00
	15	141	19,598	0	67.32	2.57	2.57	.00
	16	133	19,010	0	67.32	2.57	2.57	.00
	17	129	18,440	0	67.32	2.57	2.57	.00
	18	127	17,887	0	67.32	2.57	2.57	.00
	=====	=====	=====					=====
	4,031	454,858	0					199,252

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1	77433	0	101794	40000	61,794	57,623
	2	71039	0	90295	40000	50,295	40,783
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	65719	0	82135	40000	42,135	29,710
YRS FLAT: FMVF: 8/8 RES:	4	61431	0	75979	40000	35,979	22,061
	5	57304	0	70465	40000	30,465	16,243
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.13	6	53906	0	66082	40000	26,082	12,092
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13	7	51303	0	62515	40000	22,515	9,077
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8	49002	0	59402	40000	19,402	6,802
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	46937	0	56627	40000	16,627	5,069
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	45074	0	54206	40000	14,206	3,765
	11	43387	0	51961	40000	11,961	2,757
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	41850	0	50018	40000	10,018	2,008
-----	13	40444	0	48358	40000	8,358	1,457
40,000	14	39152	0	46508	40000	6,508	986
-----	15	37957	0	45110	40000	5,110	674
	16	36818	0	43565	40000	3,565	409
	17	35714	0	42259	40000	2,259	225
	18	34643	0	41086	40000	1,086	94
	=====	=====	=====	=====	=====	=====	=====
	889113	0	1088365	720000	368,365	211,835	161549

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.600 De/Dt: 26.0 / 3.0 \$/BBLRESV: 12.77 EQUIP VAL: 10,138
GAS: 110.0 D B: 1.500 De/Dt: 8.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 38,781 RI OIL VAL: 29,575
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 173,053 GAS VAL: 131,973
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 383,520 WI TOTAL: 221,970 RI TOTAL: 161,550
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 346,300
LAST YR RI VAL: 205,570
LAST YR 8/8 VAL: 551,870

LAST YR OIL PROD: 627
LAST YR GAS PROD: 41,645

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400966 - AITKENHEAD EDITH #3020H FULL WI DECIMAL = .765271 #WELLS: 1
RRC#, WELL#.....: 259735 - 3020H RRC DIST.: 10 FULL RI DECIMAL = .234729 DEPTH: 11721
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	429	35,699	0	61.69	2.41	2.41	.00	20253
ALT JOB#:	2	411	32,928	0	62.78	2.39	2.39	.00	19786
ALT LSE#:	3	395	30,521	0	63.88	2.37	2.37	.00	19328
ALT RRC#:	4	379	28,416	0	65.00	2.35	2.35	.00	18880
	5	364	26,556	0	66.15	2.34	2.34	.00	18445
	6	349	24,906	0	67.32	2.32	2.32	.00	18021

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	
82	FT ELLIOTT CISD (HEM	1.000000	377,180	7	335	23,433	0	67.32	2.32	2.32	.00	17300
				8	322	22,107	0	67.32	2.32	2.32	.00	16608
				9	309	20,910	0	67.32	2.32	2.32	.00	15943
				10	297	19,825	0	67.32	2.32	2.32	.00	15306
				11	285	18,839	0	67.32	2.32	2.32	.00	14693
				12	273	17,940	0	67.32	2.32	2.32	.00	14106
				13	262	17,110	0	67.32	2.32	2.32	.00	13541
				14	252	16,351	0	67.32	2.32	2.32	.00	13000
				15	242	15,647	0	67.32	2.32	2.32	.00	12480
				16	232	14,997	0	67.32	2.32	2.32	.00	11981
				17	223	14,395	0	67.32	2.32	2.32	.00	11501
				18	214	13,834	0	67.32	2.32	2.32	.00	11041
				19	205	13,312	0	67.32	2.32	2.32	.00	10600
				20	197	12,824	0	67.32	2.32	2.32	.00	10176
				21	189	12,368	0	67.32	2.32	2.32	.00	9769
				22	182	11,939	0	67.32	2.32	2.32	.00	9378

=====

6,346 444,857 0 322,136

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	1.92			1	65840	0	86093	30000	56,093	52,307	24732
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.92			2	60225	0	80011	30000	50,011	40,552	20163
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			3	55356	0	74684	30000	44,684	31,507	16508
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				4	51103	0	69983	30000	39,983	24,516	13570
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				5	47555	0	66000	30000	36,000	19,194	11226
						6	44219	0	62240	30000	32,240	14,947	9285
						7	41604	0	58904	30000	28,904	11,653	7709

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
30,000	1.2			8	39249	0	55857	30000	25,857	9,065	6413
				9	37124	0	53067	30000	23,067	7,032	5345
				10	35198	0	50504	30000	20,504	5,435	4461
				11	33447	0	48140	30000	18,140	4,182	3731
				12	31851	0	45957	30000	15,957	3,198	3124
				13	30378	0	43919	30000	13,919	2,426	2619
				14	29030	0	42030	30000	12,030	1,823	2198
				15	27780	0	40260	30000	10,260	1,352	1848
				16	26626	0	38607	30000	8,607	986	1554
				17	25557	0	37058	30000	7,058	703	1308
				18	24561	0	35602	30000	5,602	486	1103
				19	23635	0	34235	30000	4,235	319	930
				20	22768	0	32944	30000	2,944	193	785
				21	21959	0	31728	30000	1,728	98	663
				22	21197	0	30575	30000	575	28	561

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	19	23635	0	34235	30000	4,235	319	930
GAS:	102.0 D B:	.800 De/Dt:	8.0 / 3.0	20	22768	0	32944	30000	2,944	193	785
PRD:	M B:	De/Dt:	/	21	21959	0	31728	30000	1,728	98	663
				22	21197	0	30575	30000	575	28	561

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL: 796262 0 1118398 660000 458,398 232,002 139836

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 13.76 EQUIP VAL: 5,338

\$/BBLPROD: 72,793 WI OIL VAL: 66,824 RI OIL VAL: 40,277

WI PAYOUT: 5.3 GAS VAL: 165,178 GAS VAL: 99,558

RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 377,180 WI TOTAL: 237,340 RI TOTAL: 139,840

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LAST YR WI VAL: 130,480

LAST YR RI VAL: 113,550

LAST YR 8/8 VAL: 244,030

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LAST YR OIL PROD: 440

LAST YR GAS PROD: 39,068

REMARKS1: PREV OP TECOLOTE

REMARKS2: ACTUAL COMP 01/17/2011

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400982 - STILES 67 #17H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 259736 - 17H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 13030
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,510	67,583	0	61.89	3.80	3.80	.00	72288
ALT JOB#:	UNIT.....:	2	1,464	65,555	0	62.98	3.77	3.77	.00	71354
ALT LSE#:	HCG.....:	3	1,420	63,588	0	64.08	3.75	3.75	.00	70422
ALT RRC#:	GRAPH.....:	4	1,342	60,071	0	65.21	3.72	3.72	.00	67692
		5	1,234	55,265	0	66.36	3.69	3.69	.00	63374
		6	1,135	50,844	0	67.53	3.66	3.66	.00	59332

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,321,420	7	1,044	46,776	0	67.53	3.66	3.66	.00	54586
02	WHEELER COUNTY	1.000000	1,321,420	8	961	43,034	0	67.53	3.66	3.66	.00	50219
03	WHEELER CO RD & BRID	1.000000	1,321,420	9	884	39,591	0	67.53	3.66	3.66	.00	46201
04	WHEELER CO LATERAL R	1.000000	1,321,420	10	813	36,424	0	67.53	3.66	3.66	.00	42505
05	WATER DISTRICT	1.000000	1,321,420	11	748	33,510	0	67.53	3.66	3.66	.00	39105
10	HOSPITAL DISTRICT #1	1.000000	1,321,420	12	688	30,829	0	67.53	3.66	3.66	.00	35976
28	FORT ELLIOTT ISD	1.000000	1,321,420	13	633	28,363	0	67.53	3.66	3.66	.00	33098
				14	582	26,094	0	67.53	3.66	3.66	.00	30450
				15	536	24,006	0	67.53	3.66	3.66	.00	28014
				16	493	22,086	0	67.53	3.66	3.66	.00	25773
				17	453	20,319	0	67.53	3.66	3.66	.00	23711
				18	417	18,693	0	67.53	3.66	3.66	.00	21814
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					16,357	732,631	0					835,914

				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	198650	0	270938	69000	201,938	188,307	74301
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	191169	0	262523	69000	193,523	156,922	63152
YRS FLAT:	FMVF:	8/8 RES:		3	184450	0	254872	69000	185,872	131,060	53782
				4	172852	0	240544	69000	171,544	105,181	44525
				5	157742	0	221116	69000	152,116	81,102	35902
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.03			6	143943	0	203275	69000	134,275	62,252	28953
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03			7	132427	0	187013	69000	118,013	47,577	23365
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	121833	0	172052	69000	103,052	36,126	18856
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	112086	0	158287	69000	89,287	27,218	15217
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	103119	0	145624	69000	76,624	20,311	12281
				11	94870	0	133975	69000	64,975	14,977	9911
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	87280	0	123256	69000	54,256	10,876	7997
-----	-----	-----	-----	13	80298	0	113396	69000	44,396	7,738	6455
69,000	4.2	188		14	73874	0	104324	69000	35,324	5,353	5209
-----	-----	-----	-----	15	67964	0	95978	69000	26,978	3,556	4204
	3.0 3	3.0 3		16	62527	0	88300	69000	19,300	2,212	3392
	8.0 99	8.0 99		17	57525	0	81236	69000	12,236	1,219	2738
				18	52923	0	74737	69000	5,737	497	2209
				=====	=====	=====	=====	=====	=====	=====	=====
					2095532	0	2931446	1242000	1,689,446	902,484	412449

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 20.34 EQUIP VAL: 6,488
GAS: D B: De/Dt: / \$/BBLPROD: 79,208 WI OIL VAL: 257,347 RI OIL VAL: 117,611
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 645,136 GAS VAL: 294,837
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,321,420 WI TOTAL: 908,970 RI TOTAL: 412,450
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 551,020
LAST YR RI VAL: 286,080
LAST YR 8/8 VAL: 837,100

LAST YR OIL PROD: 1,474
LAST YR GAS PROD: 68,789

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 400929 - GEORGE 11 #3H FULL WI DECIMAL = .802268 #WELLS: 1
RRC#, WELL#.....: 259738 - 3H RRC DIST.: 10 FULL RI DECIMAL = .197732 DEPTH: 11457
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN					
				1	877	102,503	0	61.69	2.85	2.85	43404
				2	828	94,386	0	62.78	2.83	2.83	41703
				3	786	88,436	0	63.88	2.81	2.81	40282
				4	752	83,801	0	65.00	2.78	2.78	39215
				5	721	80,041	0	66.15	2.77	2.77	38263
				6	695	76,904	0	67.32	2.75	2.75	37536
				7	672	74,226	0	67.32	2.75	2.75	36294
				8	651	71,899	0	67.32	2.75	2.75	35160
				9	631	69,742	0	67.32	2.75	2.75	34079
				10	612	67,650	0	67.32	2.75	2.75	33053
				11	594	65,621	0	67.32	2.75	2.75	32081
				12	576	63,652	0	67.32	2.75	2.75	31109
				13	559	61,742	0	67.32	2.75	2.75	30191
				14	542	59,890	0	67.32	2.75	2.75	29273
				15	526	58,093	0	67.32	2.75	2.75	28409
				16	510	56,350	0	67.32	2.75	2.75	27544
				17	495	54,660	0	67.32	2.75	2.75	26734
				18	480	53,020	0	67.32	2.75	2.75	25924
				19	466	51,429	0	67.32	2.75	2.75	25168
				20	452	49,886	0	67.32	2.75	2.75	24412
				21	438	48,389	0	67.32	2.75	2.75	23656
				22	425	46,937	0	67.32	2.75	2.75	22954
				23	412	45,529	0	67.32	2.75	2.75	22252
				24	400	44,163	0	67.32	2.75	2.75	21603
				25	388	42,838	0	67.32	2.75	2.75	20955
				26	376	41,553	0	67.32	2.75	2.75	20307
				27	365	40,306	0	67.32	2.75	2.75	19713
				28	354	39,097	0	67.32	2.75	2.75	19119
				=====	=====	=====					=====
					15,583	1,732,743	0				830,393
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	234369	0	277773	70000	207,773	193,748	64121
				2	214296	0	255999	70000	185,999	150,821	51837
				3	199368	0	239650	70000	169,650	119,622	42567
				4	186902	0	226117	70000	156,117	95,721	35231
				5	177874	0	216137	70000	146,137	77,914	29541
				6	169668	0	207204	70000	137,204	63,610	24842
				7	163760	0	200054	70000	130,054	52,431	21039
				8	158626	0	193786	70000	123,786	43,394	17877
				9	153867	0	187946	70000	117,946	35,954	15209
				10	149252	0	182305	70000	112,305	29,770	12941
				11	144775	0	176856	70000	106,856	24,630	11013
				12	140431	0	171540	70000	101,540	20,353	9369
				13	136217	0	166408	70000	96,408	16,803	7974
				14	132132	0	161405	70000	91,405	13,853	6783
				15	128167	0	156576	70000	86,576	11,410	5772
				16	124321	0	151865	70000	81,865	9,382	4911
				17	120593	0	147327	70000	77,327	7,705	4179
				18	116975	0	142899	70000	72,899	6,316	3556
				19	113465	0	138633	70000	68,633	5,171	3026
				20	110060	0	134472	70000	64,472	4,224	2574
				21	106758	0	130414	70000	60,414	3,442	2190
				22	103554	0	126508	70000	56,508	2,799	1864
				23	100448	0	122700	70000	52,700	2,271	1586
				24	97434	0	119037	70000	49,037	1,837	1350
				25	94511	0	115466	70000	45,466	1,481	1148
				26	91676	0	111983	70000	41,983	1,189	977
				27	88925	0	108638	70000	38,638	951	832
				28	86257	0	105376	70000	35,376	758	707
				=====	=====	=====	=====	=====	=====	=====	=====
					3844681	0	4675074	1960000	2,715,074	997,560	385016

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 2.400 De/Dt: 6.0 / 3.0
GAS: 295.0 D B: 3.200 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 985,950
LAST YR RI VAL: 208,320
LAST YR 8/8 VAL: 1,194,270

LAST YR OIL PROD: 912
LAST YR GAS PROD: 109,768

REMARKS1: \$/BBLRESV: 14.17 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 177,188 RI OIL VAL: 68,387
MC1: WI PAYOUT: 6.0 GAS VAL: 820,371 GAS VAL: 316,629
MC2: RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,386,560 WI TOTAL: 1,001,540 RI TOTAL: 385,020

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400935 - AITKENHEAD A #2259H FULL WI DECIMAL = .782739 #WELLS: 1
RRC#, WELL#.....: 259741 - 2259H RRC DIST.: 10 FULL RI DECIMAL = .217261 DEPTH: 12500
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	177	16,721	0	61.69	2.55	2.55	.00	8547
ALT JOB#:	UNIT.....:	2	136	15,884	0	62.78	2.53	2.53	.00	6683
ALT LSE#:	HCG.....:	3	113	15,090	0	63.88	2.51	2.51	.00	5650
ALT RRC#:	GRAPH.....:	4	98	14,336	0	65.00	2.49	2.49	.00	4986
		5	85	13,619	0	66.15	2.47	2.47	.00	4401

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				6	78	12,938	0	67.32	2.45	2.45	.00
				7	72	12,291	0	67.32	2.45	2.45	.00
				8	67	11,676	0	67.32	2.45	2.45	.00
82	FT ELLIOTT CISD (HEM	1.000000	167,650	9	60	11,093	0	67.32	2.45	2.45	.00
				10	58	10,538	0	67.32	2.45	2.45	.00
				11	58	10,011	0	67.32	2.45	2.45	.00
				12	48	9,510	0	67.32	2.45	2.45	.00
				13	47	9,035	0	67.32	2.45	2.45	.00
				14	46	8,583	0	67.32	2.45	2.45	.00
				15	45	8,154	0	67.32	2.45	2.45	.00
				16	44	7,746	0	67.32	2.45	2.45	.00
				17	41	7,359	0	67.32	2.45	2.45	.00
				18	36	6,991	0	67.32	2.45	2.45	.00
				=====	=====	=====					=====
					1,309	201,575	0				67,153

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	33375	0	41922	15000	26,922	10899
				2	31457	0	38140	15000	23,140	8697
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	29648	0	35298	15000	20,298	7060
YRS FLAT:	FMVF:	8/8 RES:		4	27941	0	32927	15000	17,927	5778
				5	26331	0	30732	15000	15,732	4731
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.03			6	24812	0	28922	15000	13,922	3905
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03			7	23571	0	27365	15000	12,365	3241
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	22393	0	25924	15000	10,924	2693
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	21273	0	24435	15000	9,435	2227
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	20210	0	23266	15000	8,266	1859
				11	19199	0	22255	15000	7,255	1560
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	18239	0	20768	15000	5,768	1278
-----	-----	-----	-----	13	17327	0	19804	15000	4,804	1069
15,000		47		14	16461	0	18885	15000	3,885	894
-----	-----	-----	-----	15	15638	0	18009	15000	3,009	747
	5.0	99		16	14856	0	17175	15000	2,175	625
				17	14113	0	16273	15000	1,273	520
				18	13407	0	15304	15000	304	429
				=====	=====	=====	=====	=====	=====	=====
					390251	0	457404	270000	187,404	58212

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 14.75	EQUIP VAL:	6,488
OIL: .6 D B: 1.700 De/Dt: 28.0 / 3.0	\$/BBLPROD: 0	WI OIL VAL:	15,115
GAS: D B: De/Dt: /	WI PAYOUT: 5.4	GAS VAL:	87,836
PRD: M B: De/Dt: /	RI PAYOUT: 6.1	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 167,650	WI TOTAL: 109,440	RI TOTAL: 58,210
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 131,380
LAST YR RI VAL: 67,180
LAST YR 8/8 VAL: 198,560

LAST YR OIL PROD: 237
LAST YR GAS PROD: 17,028

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF						
LEASE#, NAME.....: 400978 - O'BRIEN #2102H				FULL WI DECIMAL = .815171				#WELLS: 1						
RRC#, WELL#.....: 259762 - 2102H RRC DIST.: 10				FULL RI DECIMAL = .184829				DEPTH: 12151						
OPERATOR#, AGENT#: 875461 - 40														
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 04660500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME....: B & B (GRANITE WASH)														
ALT FRZ.: ALT G\$ RRC:				1	1,726	63,629	0	61.89	4.36	4.36	.00 87078			
ALT JOB#: UNIT.....:				2	1,674	61,720	0	62.98	4.32	4.32	.00 85954			
ALT LSE#: HCG.....:				3	1,623	59,868	0	64.08	4.29	4.29	.00 84831			
ALT RRC#: GRAPH.....:				4	1,575	58,072	0	65.21	4.25	4.25	.00 83737			
				5	1,528	56,330	0	66.36	4.23	4.23	.00 82658			
				6	1,482	54,640	0	67.53	4.19	4.19	.00 81591			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,437	53,001	0	67.53	4.19	4.19	.00 79144			
---	-----	-----	-----	8	1,394	51,411	0	67.53	4.19	4.19	.00 76769			
01	WHEELER COUNTY APPRA	1.000000	1,961,380	9	1,352	49,868	0	67.53	4.19	4.19	.00 74466			
02	WHEELER COUNTY	1.000000	1,961,380	10	1,312	48,372	0	67.53	4.19	4.19	.00 72232			
03	WHEELER CO RD & BRID	1.000000	1,961,380	11	1,272	46,921	0	67.53	4.19	4.19	.00 70065			
04	WHEELER CO LATERAL R	1.000000	1,961,380	12	1,234	45,513	0	67.53	4.19	4.19	.00 67963			
05	WATER DISTRICT	1.000000	1,961,380	13	1,197	44,148	0	67.53	4.19	4.19	.00 65924			
10	HOSPITAL DISTRICT #1	1.000000	1,961,380	14	1,161	42,824	0	67.53	4.19	4.19	.00 63946			
28	FORT ELLIOTT ISD	1.000000	1,961,380	15	1,126	41,539	0	67.53	4.19	4.19	.00 62028			
				16	1,092	40,293	0	67.53	4.19	4.19	.00 60167			
				17	1,060	39,084	0	67.53	4.19	4.19	.00 58362			
				18	1,028	37,911	0	67.53	4.19	4.19	.00 56611			
				19	997	36,774	0	67.53	4.19	4.19	.00 54913			
				20	967	35,671	0	67.53	4.19	4.19	.00 53266			
				21	938	34,601	0	67.53	4.19	4.19	.00 51667			
				22	910	33,563	0	67.53	4.19	4.19	.00 50117			
				23	883	32,556	0	67.53	4.19	4.19	.00 48614			
				24	856	31,579	0	67.53	4.19	4.19	.00 47155			
*** PARAMETERS ***				25	830	30,632	0	67.53	4.19	4.19	.00 45741			
				26	805	29,713	0	67.53	4.19	4.19	.00 44368			
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	781	28,821	0	67.53	4.19	4.19	.00 43037			
YRS FLAT:	FMVF:	8/8 RES:		28	758	27,957	0	67.53	4.19	4.19	.00 41746			
				=====	=====	=====					=====			
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 3.47		32,998	1,217,011	0	1,794,150					
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.47										
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	226147	0	313225	47000	266,225	248,255	66517			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	217350	0	303304	47000	256,304	207,829	56500			
				3	209365	0	294196	47000	247,196	174,301	48072			
47,000	4.8	177		4	201191	0	284928	47000	237,928	145,883	40840			
				5	194237	0	276895	47000	229,895	122,570	34814			
3.0 99	3.0 99			6	186628	0	268219	47000	221,219	102,562	29582			
				7	181029	0	260173	47000	213,173	85,941	25171			
				8	175598	0	252367	47000	205,367	71,993	21417			
				9	170330	0	244796	47000	197,796	60,296	18224			
				10	165220	0	237452	47000	190,452	50,485	15506			
				11	160264	0	230329	47000	183,329	42,258	13193			
ALT JAN 1 HYPERBOLIC FORECAST:				12	155456	0	223419	47000	176,419	35,362	11226			
OIL: M B: De/Dt: /				13	150792	0	216716	47000	169,716	29,580	9553			
GAS: M B: De/Dt: /				14	146268	0	210214	47000	163,214	24,737	8127			
PRD: M B: De/Dt: /				15	141880	0	203908	47000	156,908	20,679	6916			
				16	137624	0	197791	47000	150,791	17,281	5884			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	133495	0	191857	47000	144,857	14,435	5007			
SERV WELLS: EQ SCH#: VAL:				18	129490	0	186101	47000	139,101	12,053	4260			
INJ WELLS: EQ SCH#: VAL:				19	125606	0	180519	47000	133,519	10,061	3625			
COMPRESSRS: HP: VAL:				20	121837	0	175103	47000	128,103	8,393	3084			
OTHER EQ VALUE(RCNLD):				21	118182	0	169849	47000	122,849	7,000	2624			
				22	114637	0	164754	47000	117,754	5,834	2233			
				23	111198	0	159812	47000	112,812	4,860	1900			
LAST YR WI VAL: 554,920				24	107862	0	155017	47000	108,017	4,046	1617			
LAST YR RI VAL: 186,670				25	104626	0	150367	47000	103,367	3,368	1375			
LAST YR 8/8 VAL: 741,590				26	101487	0	145855	47000	98,855	2,800	1170			
				27	98443	0	141480	47000	94,480	2,327	996			
				28	95489	0	137235	47000	90,235	1,933	848			
LAST YR OIL PROD: 1,756				=====	=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 64,782					4181731	0	5975881	1316000	4,659,881	1,517,122	440281			
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.93		EQUIP VAL: 3,983							
REMARKS2:					\$/BBLPROD: 16.404		WI OIL VAL: 455,487		RI OIL VAL: 132,186					
MC1:					WI PAYOUT: 6.3		GAS VAL: 1,061,633		GAS VAL: 308,095					
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0					
							=====		=====					
					8/8 VALUE: 1,961,380		WI TOTAL: 1,521,100		RI TOTAL: 440,280					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400942 - BRITT RANCH E 8SL #12 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 259792 - 12 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 17864
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 400981 - BLACK 50 #3H FULL WI DECIMAL = .755525 #WELLS: 1
RRC#, WELL#.....: 259853 - 3H RRC DIST.: 10 FULL RI DECIMAL = .244475 DEPTH: 12020
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,351	61,463	0	67.53	3.72	3.72	.00	68974
---	-----	-----	-----	8	1,189	55,316	0	67.53	3.72	3.72	.00	60697
01	WHEELER COUNTY APPRA	1.000000	2,078,690	9	1,046	49,785	0	67.53	3.72	3.72	.00	53413
02	WHEELER COUNTY	1.000000	2,078,690	10	921	44,806	0	67.53	3.72	3.72	.00	47004
03	WHEELER CO RD & BRID	1.000000	2,078,690	11	810	40,326	0	67.53	3.72	3.72	.00	41363
04	WHEELER CO LATERAL R	1.000000	2,078,690	12	713	36,293	0	67.53	3.72	3.72	.00	36399
05	WATER DISTRICT	1.000000	2,078,690	13	627	32,664	0	67.53	3.72	3.72	.00	32032
10	HOSPITAL DISTRICT #1	1.000000	2,078,690	14	552	29,397	0	67.53	3.72	3.72	.00	28188
25	KELTON ISD	1.000000	2,078,690	15	486	26,457	0	67.53	3.72	3.72	.00	24805
				16	427	23,812	0	67.53	3.72	3.72	.00	21829
					=====	=====	=====					=====
					21,112	942,223	0					1,045,491

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	338159	0	474276	83000	391,276	364,865	143736
				2	301197	0	423089	83000	340,089	275,768	112476
*** PARAMETERS ***				3	269662	0	378801	83000	295,801	208,572	88334
				4	240785	0	338521	83000	255,521	156,670	69248
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	214986	0	302510	83000	219,510	117,034	54281
YRS FLAT:	FMVF:	8/8 RES:		6	191940	0	270319	83000	187,319	86,845	42548
				7	172746	0	241720	83000	158,720	63,988	33376
OIL WELLHEAD PRICE: 74.58				8	155471	0	216168	83000	133,168	46,684	26181
OIL %TAX ALLOWABLE: 9.6				9	139924	0	193337	83000	110,337	33,635	20541
TYPE..(USNPQLHCT): P				10	125932	0	172936	83000	89,936	23,840	16117
GRAV SCHED#/DEGREE: /				11	113339	0	154702	83000	71,702	16,527	12646
PRD WELLHEAD PRICE:				12	102005	0	138404	83000	55,404	11,105	99255
				13	91804	0	123836	83000	40,836	7,117	7790
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	82624	0	110812	83000	27,812	4,215	6114
-----	-----	-----	-----	15	74361	0	99166	83000	16,166	2,130	4800
83,000	8.5	334		16	66925	0	88754	83000	5,754	660	3768
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
12.0 99	10.0 99				2681860	0	3727351	1328000	2,399,351	1,419,655	651881

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,000 8.5 334

12.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,363,340
LAST YR RI VAL: 592,290
LAST YR 8/8 VAL: 1,955,630

LAST YR OIL PROD: 3,128
LAST YR GAS PROD: 125,796

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400950 - ELMORE #1024H FULL WI DECIMAL = .785328 #WELLS: 1
RRC#, WELL#.....: 259910 - 1024H RRC DIST.: 10 FULL RI DECIMAL = .214672 DEPTH: 16592
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,143	43,762	0	61.89	2.85	2.85	.00	55554
ALT JOB#:	UNIT.....:	2	1,028	40,261	0	62.98	2.83	2.83	.00	50879
ALT LSE#:	HCG.....:	3	925	37,040	0	64.08	2.81	2.81	.00	46591
ALT RRC#:	GRAPH.....:	4	833	34,076	0	65.21	2.78	2.78	.00	42672
		5	749	31,350	0	66.36	2.77	2.77	.00	39082
		6	674	28,842	0	67.53	2.75	2.75	.00	35794

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	607	26,535	0	67.53	2.75	2.75	.00	32214
---	-----	-----	-----	8	546	24,412	0	67.53	2.75	2.75	.00	28993
01	WHEELER COUNTY APPRA	1.000000	562,750	9	492	22,459	0	67.53	2.75	2.75	.00	26094
02	WHEELER COUNTY	1.000000	562,750	10	442	20,662	0	67.53	2.75	2.75	.00	23484
03	WHEELER CO RD & BRID	1.000000	562,750	11	398	19,009	0	67.53	2.75	2.75	.00	21136
04	WHEELER CO LATERAL R	1.000000	562,750	12	358	17,488	0	67.53	2.75	2.75	.00	19022
05	WATER DISTRICT	1.000000	562,750	13	322	16,089	0	67.53	2.75	2.75	.00	17120
10	HOSPITAL DISTRICT #1	1.000000	562,750	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	562,750		8,517	361,985	0					438,635

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	97947	0	153501	50000	103,501	96,515	39299
				2	89479	0	140358	50000	90,358	73,269	31521
				3	81739	0	128330	50000	78,330	55,231	25281
				4	74397	0	117069	50000	67,069	41,123	20230
				5	68199	0	107281	50000	57,281	30,539	16262
*** PARAMETERS ***				6	62290	0	98084	50000	48,084	22,293	13041
				7	57307	0	89521	50000	39,521	15,933	10442
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	52722	0	81715	50000	31,715	11,118	8360
YRS FLAT:	FMVF:	8/8 RES:		9	48505	0	74599	50000	24,599	7,499	6695
				10	44624	0	68108	50000	18,108	4,801	5362
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.27			11	41054	0	62190	50000	12,190	2,809	4295
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.27			12	37770	0	56792	50000	6,792	1,361	3440
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	34748	0	51868	50000	1,868	326	2757
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				790781	0	1229416	650000	579,416	362,817	186985

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.36	EQUIP VAL: 12,939
-----	-----	-----	-----	\$/BBLPROD: 49,941	WI OIL VAL: 129,447
50,000	3.3	125		WI PAYOUT: 4.6	RI OIL VAL: 66,713
-----	-----	-----	-----	RI PAYOUT: 5.4	GAS VAL: 120,272
	10.0 99	8.0 99			PRD VAL: 0
					=====
				8/8 VALUE: 562,750	WI TOTAL: 375,760
					RI TOTAL: 186,990

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 323,080
LAST YR RI VAL: 129,770
LAST YR 8/8 VAL: 452,850

LAST YR OIL PROD: 1,190
LAST YR GAS PROD: 51,290

REMARKS1: PREV OPER WAS LE NORMAN
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400943 - FRYE RANCH #3029H FULL WI DECIMAL = .715698 #WELLS: 1
RRC#, WELL#.....: 259911 - 3029H RRC DIST.: 10 FULL RI DECIMAL = .284302 DEPTH: 16993
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 495,580
02 WHEELER COUNTY 1.000000 495,580
03 WHEELER CO RD & BRID 1.000000 495,580
04 WHEELER CO LATERAL R 1.000000 495,580
05 WATER DISTRICT 1.000000 495,580
10 HOSPITAL DISTRICT #1 1.000000 495,580
22 WHEELER ISD 1.000000 495,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 976 41,088 0 61.89 3.74 3.74 .00 43231
2 829 36,157 0 62.98 3.71 3.71 .00 37394
3 705 31,818 0 64.08 3.68 3.68 .00 32340
4 599 28,000 0 65.21 3.66 3.66 .00 27974
5 509 24,640 0 66.36 3.63 3.63 .00 24197
6 433 21,683 0 67.53 3.61 3.61 .00 20930
7 368 19,081 0 67.53 3.61 3.61 .00 17791
8 312 16,791 0 67.53 3.61 3.61 .00 15122

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 109981 0 153212 54000 99,212 92,515 57002
2 96007 0 133401 54000 79,401 64,384 43536
3 83803 0 116143 54000 62,143 43,818 33249
4 73346 0 101320 54000 47,320 29,014 25444
5 64015 0 88212 54000 34,212 18,240 19431
6 56023 0 76953 54000 22,953 10,642 14869
7 49300 0 67091 54000 13,091 5,277 11371
8 43384 0 58506 54000 4,506 1,579 8699

575859 0 794838 432000 362,838 265,469 213601

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 21.60 EQUIP VAL: 16,513
\$/BBLPROD: 35,230 WI OIL VAL: 73,137 RI OIL VAL: 58,847
WI PAYOUT: 3.9 GAS VAL: 192,332 GAS VAL: 154,753
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.9 120

15.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,610
LAST YR RI VAL: 21,840
LAST YR 8/8 VAL: 49,450

LAST YR OIL PROD: 1,052
LAST YR GAS PROD: 43,983

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400980 - DAVIS #1053H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 259913 - 1053H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12930
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	229	14,773	0	61.89	3.55	3.55	.00	10984
ALT RRC#:	GRAPH.....:	2	196	12,745	0	62.98	3.53	3.53	.00	9567
		=====	=====	=====						=====
			425	27,518	0					20,551

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
01	WHEELER COUNTY APPRA	1.000000	53,240	1	40644	0	51628	40000	11,628	10,843	14039
02	WHEELER COUNTY	1.000000	53,240	2	34867	0	44434	40000	4,434	3,595	10599
03	WHEELER CO RD & BRID	1.000000	53,240		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	53,240		75511	0	96062	80000	16,062	14,438	24638
05	WATER DISTRICT	1.000000	53,240								
11	HOSPITAL DISTRICT #2	1.000000	53,240		\$/BBLRESV: 9.38		EQUIP VAL: 14,163				
25	KELTON ISD	1.000000	53,240		\$/BBLPROD: 0		WI OIL VAL: 3,089		RI OIL VAL: 5,271		
					WI PAYOUT: .0		GAS VAL: 11,349		GAS VAL: 19,367		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	53,240	WI TOTAL:	28,600		RI TOTAL:	24,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 15.0 / 5.0
GAS: 44.0 D B: 1.300 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,450
LAST YR RI VAL: 25,370
LAST YR 8/8 VAL: 56,820

LAST YR OIL PROD: 298
LAST YR GAS PROD: 17,511

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400979 - DAVIS 65 #18H FULL WI DECIMAL = .749575 #WELLS: 1
RRC#, WELL#.....: 259916 - 18H RRC DIST.: 10 FULL RI DECIMAL = .250425 DEPTH: 13175
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	0
01	WHEELER COUNTY APPRA	1.000000	15,610							
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 400972 - THOMAS #1103H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 259965 - 1103H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12442
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 184,960
02 WHEELER COUNTY 1.000000 184,960
03 WHEELER CO RD & BRID 1.000000 184,960
04 WHEELER CO LATERAL R 1.000000 184,960
05 WATER DISTRICT 1.000000 184,960
10 HOSPITAL DISTRICT #1 1.000000 184,960
25 KELTON ISD 1.000000 184,960

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
1 801 15,914 0 61.89 3.79 3.79 .00 38420
2 689 13,480 0 62.98 3.76 3.76 .00 33630
3 612 11,782 0 64.08 3.74 3.74 .00 30393
4 550 10,522 0 65.21 3.70 3.70 .00 27796
5 501 9,545 0 66.36 3.68 3.68 .00 25766
6 462 8,759 0 67.53 3.65 3.65 .00 24179
7 430 8,114 0 67.53 3.65 3.65 .00 22504

01 WHEELER COUNTY APPRA 1.000000 184,960
02 WHEELER COUNTY 1.000000 184,960
03 WHEELER CO RD & BRID 1.000000 184,960
04 WHEELER CO LATERAL R 1.000000 184,960
05 WATER DISTRICT 1.000000 184,960
10 HOSPITAL DISTRICT #1 1.000000 184,960
25 KELTON ISD 1.000000 184,960

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 46743 0 85163 45000 40,163 37,452 23157
2 39281 0 72911 45000 27,911 22,632 17390
3 34150 0 64543 45000 19,543 13,780 13504
4 30172 0 57968 45000 12,968 7,951 10640
5 27222 0 52988 45000 7,988 4,259 8530
6 24777 0 48956 45000 3,956 1,834 6914
7 22952 0 45456 45000 456 184 5632

225297 0 427985 315000 112,985 88,092 85767

\$/BBLRESV: 13.31 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 41,719 RI OIL VAL: 40,618
WI PAYOUT: 3.9 GAS VAL: 46,373 GAS VAL: 45,149
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 184,960 WI TOTAL: 99,190 RI TOTAL: 85,770

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.400 De/Dt: 15.0 / 5.0
GAS: 48.0 D B: 1.400 De/Dt: 17.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,710
LAST YR RI VAL: 79,890
LAST YR 8/8 VAL: 182,600

LAST YR OIL PROD: 877
LAST YR GAS PROD: 19,925

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 400975 - LEDBETTER 66 #8H FULL WI DECIMAL = .800946 #WELLS: 1
RRC#, WELL#.....: 259985 - 8H RRC DIST.: 10 FULL RI DECIMAL = .199054 DEPTH: 12849
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	870	34,819	0	61.89	3.76	3.76	43126
				2	800	31,685	0	62.98	3.74	3.74	40355
				3	742	28,833	0	64.08	3.71	3.71	38083
				4	690	26,238	0	65.21	3.68	3.68	36039
				5	642	23,877	0	66.36	3.65	3.65	34123
				6	601	21,728	0	67.53	3.62	3.62	32507
				7	564	19,772	0	67.53	3.62	3.62	30506
				8	529	17,993	0	67.53	3.62	3.62	28612
01	WHEELER COUNTY APPRA	1.000000	410,870	9	501	16,373	0	67.53	3.62	3.62	27098
02	WHEELER COUNTY	1.000000	410,870	10	472	14,900	0	67.53	3.62	3.62	25530
03	WHEELER CO RD & BRID	1.000000	410,870								
04	WHEELER CO LATERAL R	1.000000	410,870		6,411	236,218	0				
05	WATER DISTRICT	1.000000	410,870								
10	HOSPITAL DISTRICT #1	1.000000	410,870								
25	KELTON ISD	1.000000	410,870								

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	104859	0	147985	67500	80,485	75,052	34446
				2	94914	0	135269	67500	67,769	54,952	27619
				3	85679	0	123762	67500	56,262	39,670	22165
				4	77338	0	113377	67500	45,877	28,129	17812
				5	69804	0	103927	67500	36,427	19,422	14322
				6	62999	0	95506	67500	28,006	12,984	11546
				7	57329	0	87835	67500	20,335	8,198	9315
				8	52170	0	80782	67500	13,282	4,657	7515
				9	47474	0	74572	67500	7,072	2,156	6085
				10	43202	0	68732	67500	1,232	326	4919

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.00 \$/BBLRESV: 15.57 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00 \$/BBLPROD: 0 WI OIL VAL: 79,960 RI OIL VAL: 50,716
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 165,586 GAS VAL: 105,027
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 410,870 WI TOTAL: 255,130 RI TOTAL: 155,740

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,500		100	
		9.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .700 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,990
LAST YR RI VAL: 52,340
LAST YR 8/8 VAL: 110,330

LAST YR OIL PROD: 1,022
LAST YR GAS PROD: 36,939

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 400951 - REYNOLDS #6025H				FULL WI DECIMAL = .770717				#WELLS: 1			
RRC#, WELL#.....: 260008 - 6025H RRC DIST.: 10				FULL RI DECIMAL = .229283				DEPTH: 16430			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC											
GAS FIELD#.....: 96785300											
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)											
				8/8 ANNUAL	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	806	68,493	0	61.89	3.10	3.10	.00 38446
ALT FRZ.: ALT G\$ RRC:				2	741	62,102	0	62.98	3.07	3.07	.00 35993
ALT JOB#: UNIT.....:				3	682	57,024	0	64.08	3.05	3.05	.00 33692
ALT LSE#: HCG.....:				4	627	52,869	0	65.21	3.03	3.03	.00 31543
ALT RRC#: GRAPH.....:				5	577	49,397	0	66.36	3.01	3.01	.00 29532
				6	531	46,446	0	67.53	2.98	2.98	.00 27648
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	488	43,900	0	67.53	2.98	2.98	.00 25436
---	-----	-----	-----	8	449	41,675	0	67.53	2.98	2.98	.00 23401
01	WHEELER COUNTY APPRA	1.000000	1,025,480	9	413	39,591	0	67.53	2.98	2.98	.00 21529
02	WHEELER COUNTY	1.000000	1,025,480	10	380	37,611	0	67.53	2.98	2.98	.00 19807
03	WHEELER CO RD & BRID	1.000000	1,025,480	11	350	35,730	0	67.53	2.98	2.98	.00 18222
04	WHEELER CO LATERAL R	1.000000	1,025,480	12	322	33,944	0	67.53	2.98	2.98	.00 16764
05	WATER DISTRICT	1.000000	1,025,480	13	296	32,247	0	67.53	2.98	2.98	.00 15423
10	HOSPITAL DISTRICT #1	1.000000	1,025,480	14	272	30,635	0	67.53	2.98	2.98	.00 14189
28	FORT ELLIOTT ISD	1.000000	1,025,480	15	250	29,103	0	67.53	2.98	2.98	.00 13054
				16	230	27,648	0	67.53	2.98	2.98	.00 12010
				17	212	26,266	0	67.53	2.98	2.98	.00 11049
				18	195	24,953	0	67.53	2.98	2.98	.00 10165
				19	179	23,705	0	67.53	2.98	2.98	.00 9352
				20	165	22,520	0	67.53	2.98	2.98	.00 8604
				21	152	21,394	0	67.53	2.98	2.98	.00 7915
				22	139	20,324	0	67.53	2.98	2.98	.00 7282
				23	128	19,308	0	67.53	2.98	2.98	.00 6699
				24	118	18,343	0	67.53	2.98	2.98	.00 6164
*** PARAMETERS ***				25	108	17,426	0	67.53	2.98	2.98	.00 5670
				26	100	16,555	0	67.53	2.98	2.98	.00 5217
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	92	15,727	0	67.53	2.98	2.98	.00 4799
YRS FLAT:	FMVF:	8/8 RES:		28	84	14,941	0	67.53	2.98	2.98	.00 4415
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.47					9,086	929,877	0				464,020
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	163645	0	202091	36000	166,091	154,880	56308
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	146940	0	182933	36000	146,933	119,144	44711
				3	134046	0	167738	36000	131,738	92,889	35962
36,000 2.3				4	123464	0	155007	36000	119,007	72,968	29152
				5	114594	0	144126	36000	108,126	57,649	23776
8.0 99				6	106674	0	134322	36000	98,322	45,584	19438
				7	100827	0	126263	36000	90,263	36,389	16028
				8	95717	0	119118	36000	83,118	29,138	13264
				9	90930	0	112459	36000	76,459	23,308	10985
				10	86383	0	106190	36000	70,190	18,606	9098
				11	82062	0	100284	36000	64,284	14,818	7538
ALT JAN 1 HYPERBOLIC FORECAST:				12	77960	0	94724	36000	58,724	11,771	6245
OIL: D B: De/Dt: /				13	74063	0	89486	36000	53,486	9,322	5175
GAS: 198.0 D B: 1.500 De/Dt: 10.0 / 5.0				14	70361	0	84550	36000	48,550	7,358	4289
PRD: M B: De/Dt: /				15	66842	0	79896	36000	43,896	5,785	3555
				16	63500	0	75510	36000	39,510	4,527	2948
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	60326	0	71375	36000	35,375	3,525	2444
SERV WELLS: EQ SCH#: VAL:				18	57310	0	67475	36000	31,475	2,728	2026
INJ WELLS: EQ SCH#: VAL:				19	54444	0	63796	36000	27,796	2,095	1680
COMPRESSRS: HP: VAL:				20	51723	0	60327	36000	24,327	1,593	1394
OTHER EQ VALUE(RCNLD):				21	49136	0	57051	36000	21,051	1,200	1156
				22	46679	0	53961	36000	17,961	890	959
				23	44345	0	51044	36000	15,044	648	797
LAST YR WI VAL: 472,800				24	42129	0	48293	36000	12,293	460	661
LAST YR RI VAL: 196,890				25	40023	0	45693	36000	9,693	316	548
LAST YR 8/8 VAL: 669,690				26	38022	0	43239	36000	7,239	205	455
				27	36121	0	40920	36000	4,920	121	378
				28	34316	0	38731	36000	2,731	59	314
LAST YR OIL PROD: 848				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 72,451					2152582	0	2616602	1008000	1,608,602	717,976	301284
REMARKS1: \$/BBLRESV: 18.18 EQUIP VAL: 6,224											
REMARKS2: \$/BBLPROD: 71,812 WI OIL VAL: 127,323 RI OIL VAL: 53,428											
PREV OPER WAS LE NORMAN											
MC1: WI PAYOUT: 5.5 GAS VAL: 590,652				GAS VAL: 247,855							
MC2: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0											
				=====							
				8/8 VALUE: 1,025,480 WI TOTAL: 724,200 RI TOTAL: 301,280							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400945 - THOMAS BRITT 6 #14H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 260016 - 14H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 18973
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400								
03	WHEELER CO RD & BRID	1.000000	24,400								
04	WHEELER CO LATERAL R	1.000000	24,400								
05	WATER DISTRICT	1.000000	24,400								
10	HOSPITAL DISTRICT #1	1.000000	24,400								
25	KELTON ISD	1.000000	24,400								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2025 MNRLKLUM			
LEASE#, NAME.....: 400946 - STEIN 1 #3H				FULL WI DECIMAL = .794898				#WELLS: 1			
RRC#, WELL#.....: 260110 - 3H RRC DIST.: 10				FULL RI DECIMAL = .205102				DEPTH: 16917			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 33151200											
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)											
				8/8 ANNUAL	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	1,108	48,383	0	61.89	3.25	3.25	.00 54509
ALT G\$ RRC:				2	997	45,963	0	62.98	3.23	3.23	.00 49922
ALT JOB#:				3	897	43,665	0	64.08	3.20	3.20	.00 45715
ALT LSE#:				4	807	41,482	0	65.21	3.18	3.18	.00 41869
ALT RRC#:				5	726	39,408	0	66.36	3.15	3.15	.00 38347
				6	654	37,437	0	67.53	3.13	3.13	.00 35120
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	588	35,565	0	67.53	3.13	3.13	.00 31608
---				8	529	33,787	0	67.53	3.13	3.13	.00 28447
01 WHEELER COUNTY APPRA 1.000000 799,340				9	476	32,098	0	67.53	3.13	3.13	.00 25603
02 WHEELER COUNTY 1.000000 799,340				10	429	30,493	0	67.53	3.13	3.13	.00 23042
03 WHEELER CO RD & BRID 1.000000 799,340				11	386	28,968	0	67.53	3.13	3.13	.00 20738
04 WHEELER CO LATERAL R 1.000000 799,340				12	347	27,520	0	67.53	3.13	3.13	.00 18664
05 WATER DISTRICT 1.000000 799,340				13	312	26,144	0	67.53	3.13	3.13	.00 16798
10 HOSPITAL DISTRICT #1 1.000000 799,340				14	281	24,837	0	67.53	3.13	3.13	.00 15118
25 KELTON ISD 1.000000 799,340				15	253	23,595	0	67.53	3.13	3.13	.00 13606
				16	228	22,415	0	67.53	3.13	3.13	.00 12246
				17	205	21,294	0	67.53	3.13	3.13	.00 11021
				18	184	20,229	0	67.53	3.13	3.13	.00 9919
				19	166	19,218	0	67.53	3.13	3.13	.00 8927
				20	149	18,257	0	67.53	3.13	3.13	.00 8034
				21	134	17,344	0	67.53	3.13	3.13	.00 7231
				=====	=====	=====					=====
					9,856	638,102	0				516,484
*** 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	124994	0	179503	49500	130,003	121,227	43379
YRS FLAT: FMVF: 8/8 RES:				2	118013	0	167935	49500	118,435	96,035	35600
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.59				3	111071	0	156786	49500	107,286	75,648	29155
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59				4	104858	0	146727	49500	97,227	59,614	23933
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	98675	0	137022	49500	87,522	46,663	19606
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	93147	0	128267	49500	78,767	36,518	16099
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	88489	0	120097	49500	70,597	28,461	13222
				8	84065	0	112512	49500	63,012	22,089	10866
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	79861	0	105464	49500	55,964	17,060	8935
-----				10	75868	0	98910	49500	49,410	13,098	7350
49,500 3.2 136				11	72075	0	92813	49500	43,313	9,984	6050
-----				12	68471	0	87135	49500	37,635	7,544	4982
10.0 99 5.0 99				13	65048	0	81846	49500	32,346	5,637	4106
				14	61795	0	76913	49500	27,413	4,154	3384
				15	58706	0	72312	49500	22,812	3,007	2791
				16	55770	0	68016	49500	18,516	2,122	2303
				17	52982	0	64003	49500	14,503	1,445	1901
				18	50333	0	60252	49500	10,752	932	1569
ALT JAN 1 HYPERBOLIC FORECAST:				19	47816	0	56743	49500	7,243	546	1297
OIL: M B: De/Dt: /				20	45425	0	53459	49500	3,959	259	1072
GAS: D B: De/Dt: /				21	43154	0	50385	49500	885	51	886
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1600616	0	2117100	1039500	1,077,600	552,094	238486
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: 17.19		EQUIP VAL: 8,757				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 52,943		WI OIL VAL: 134,688		RI OIL VAL: 58,181		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.3		GAS VAL: 417,406		GAS VAL: 180,305		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
LAST YR WI VAL: 156,480					8/8 VALUE: 799,340		WI TOTAL: 560,850		RI TOTAL: 238,490		
LAST YR RI VAL: 84,880											
LAST YR 8/8 VAL: 241,360											
LAST YR OIL PROD: 1,181											
LAST YR GAS PROD: 49,823											
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1: S											
MC2: 11A											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400947 - BACH #2012H FULL WI DECIMAL = .750642 #WELLS: 1
RRC#, WELL#.....: 260120 - 2012H RRC DIST.: 10 FULL RI DECIMAL = .249358 DEPTH: 15873
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 129,110
02 WHEELER COUNTY 1.000000 129,110
03 WHEELER CO RD & BRID 1.000000 129,110
04 WHEELER CO LATERAL R 1.000000 129,110
05 WATER DISTRICT 1.000000 129,110
10 HOSPITAL DISTRICT #1 1.000000 129,110
28 FORT ELLIOTT ISD 1.000000 129,110

01 1 205 21,345 0 61.89 2.65 2.65 .00 9524
02 2 180 20,277 0 62.98 2.63 2.63 .00 8528
03 3 158 19,263 0 64.08 2.61 2.61 .00 7636
04 4 139 18,300 0 65.21 2.59 2.59 .00 6838
05 5 122 17,385 0 66.36 2.57 2.57 .00 6124
10 6 108 16,516 0 67.53 2.55 2.55 .00 5484
28 7 95 15,690 0 67.53 2.55 2.55 .00 4826

01 1,007 128,776 0 48,960
02 2 40032 0 13253
03 3 37741 0 10863
04 4 35579 0 8908
05 5 33539 0 7307
10 6 31615 0 5994
28 7 30034 0 4941
251000 0 299960 241500 58,460 44,329 67440

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
34,500 .6 60
12.0 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,080
LAST YR RI VAL: 68,440
LAST YR 8/8 VAL: 159,520

LAST YR OIL PROD: 229
LAST YR GAS PROD: 21,198
REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400948 - THOMAS BRITT 6 #15H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 260143 - 15H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 19230
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	65	79,805	0	61.89	1.25	1.25	.00	3218
				2	52	77,410	0	62.98	1.24	1.24	.00	2620
				3	41	75,088	0	64.08	1.23	1.23	.00	2133
				4	33	72,835	0	65.21	1.23	1.23	.00	1736
				5	26	70,650	0	66.36	1.22	1.22	.00	1413
				6	21	68,531	0	67.53	1.21	1.21	.00	1151
				7	17	66,475	0	67.53	1.21	1.21	.00	921
				8	13	64,481	0	67.53	1.21	1.21	.00	736
01	WHEELER COUNTY APPRA	1.000000	253,130	9	10	62,546	0	67.53	1.21	1.21	.00	589
02	WHEELER COUNTY	1.000000	253,130	10	8	60,670	0	67.53	1.21	1.21	.00	471
03	WHEELER CO RD & BRID	1.000000	253,130	11	6	58,850	0	67.53	1.21	1.21	.00	377
04	WHEELER CO LATERAL R	1.000000	253,130	12	5	57,084	0	67.53	1.21	1.21	.00	302
05	WATER DISTRICT	1.000000	253,130	13	4	55,372	0	67.53	1.21	1.21	.00	241
10	HOSPITAL DISTRICT #1	1.000000	253,130	14	3	53,710	0	67.53	1.21	1.21	.00	193
25	KELTON ISD	1.000000	253,130	15	2	52,099	0	67.53	1.21	1.21	.00	154

=====

306 975,606 0 16,255

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***				4	71670	0	73406	50000	23,406	14,352	11601
				5	68955	0	70368	50000	20,368	10,859	9756
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	6	66338	0	67489	50000	17,489	8,109	8207
YRS FLAT:		FMVF:	8/8 RES:	7	64348	0	65269	50000	15,269	6,156	6962
				8	62418	0	63154	50000	13,154	4,612	5909

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	50432	0	50586	50000	586	78	1892
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50,000 .2 222 951736 0 967991 750000 217,991 126,797 114596

20.0 99 3.0 99 \$/BBLRESV: 8.73 EQUIP VAL: 11,736
\$/BBLPROD: 13,306 WI OIL VAL: 2,129 RI OIL VAL: 1,924
WI PAYOUT: 5.4 GAS VAL: 124,668 GAS VAL: 112,672
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 253,130 WI TOTAL: 138,530 RI TOTAL: 114,600
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,730
LAST YR RI VAL: 49,940
LAST YR 8/8 VAL: 100,670

LAST YR OIL PROD: 75
LAST YR GAS PROD: 95,543

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL		LAST UPDATE: 5/28/2025 MASSUPSH						
LEASE#, NAME.....: 400936 - HALL #304H				FULL WI DECIMAL = .757836					#WELLS: 1			
RRC#, WELL#.....: 260160 - 304H RRC DIST.: 10				FULL RI DECIMAL = .242164					DEPTH: 16364			
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 01810410												
GAS FIELD NAME....: ALLISON PARKS (GRANITE WASH)												
				8/8 ANNUAL	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	462	44,631	0	61.69	2.92	2.92	.00	21599
ALT JOB#: UNIT.....:				2	369	40,380	0	62.78	2.91	2.91	.00	17556
ALT LSE#: HCG.....:				3	319	37,398	0	63.88	2.88	2.88	.00	15443
ALT RRC#: GRAPH.....:				4	287	35,141	0	65.00	2.86	2.86	.00	14137
				5	263	33,345	0	66.15	2.84	2.84	.00	13184
				6	246	31,868	0	67.32	2.82	2.82	.00	12550
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	231	30,624	0	67.32	2.82	2.82	.00	11785
82	FT ELLIOTT CISD (HEM	1.000000	575,710	8	219	29,554	0	67.32	2.82	2.82	.00	11173
				9	208	28,619	0	67.32	2.82	2.82	.00	10612
				10	201	27,760	0	67.32	2.82	2.82	.00	10255
				11	192	26,927	0	67.32	2.82	2.82	.00	9795
				12	185	26,119	0	67.32	2.82	2.82	.00	9438
				13	179	25,335	0	67.32	2.82	2.82	.00	9132
				14	174	24,575	0	67.32	2.82	2.82	.00	8877
				15	168	23,838	0	67.32	2.82	2.82	.00	8571
				16	163	23,123	0	67.32	2.82	2.82	.00	8316
				17	157	22,429	0	67.32	2.82	2.82	.00	8010
				18	152	21,756	0	67.32	2.82	2.82	.00	7755
				19	147	21,103	0	67.32	2.82	2.82	.00	7500
				20	149	20,470	0	67.32	2.82	2.82	.00	7602
				21	144	19,856	0	67.32	2.82	2.82	.00	7346
				22	140	19,260	0	67.32	2.82	2.82	.00	7142
				23	136	18,682	0	67.32	2.82	2.82	.00	6938
				24	132	18,122	0	67.32	2.82	2.82	.00	6734
*** PARAMETERS ***				25	132	17,578	0	67.32	2.82	2.82	.00	6734
				26	128	17,051	0	67.32	2.82	2.82	.00	6530
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	124	16,539	0	67.32	2.82	2.82	.00	6326
YRS FLAT:	FMVF:	8/8 RES:		28	120	16,043	0	67.32	2.82	2.82	.00	6122
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.33					5,527	718,126	0					277,162
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33												
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				1	98763	0	120362	32500	87,862	81,931	36022	
-----				2	89050	0	106606	32500	74,106	60,090	27988	
32,500				3	81624	0	97067	32500	64,567	45,526	22354	
-----				4	76165	0	90302	32500	57,802	35,440	18242	
				5	71767	0	84951	32500	52,451	27,964	15053	
				6	68105	0	80655	32500	48,155	22,326	12537	
				7	65446	0	77231	32500	44,731	18,033	10531	
				8	63160	0	74333	32500	41,833	14,665	8890	
				9	61162	0	71774	32500	39,274	11,973	7530	
				10	59326	0	69581	32500	37,081	9,829	6404	
				11	57546	0	67341	32500	34,841	8,031	5437	
ALT JAN 1 HYPERBOLIC FORECAST:				12	55819	0	65257	32500	32,757	6,566	4621	
OIL: 1.5 D B: 2.400 De/Dt: 25.0 / 3.0				13	54143	0	63275	32500	30,775	5,364	3930	
GAS: 130.0 D B: 3.000 De/Dt: 11.0 / 3.0				14	52519	0	61396	32500	28,896	4,379	3346	
PRD: M B: De/Dt: /				15	50944	0	59515	32500	27,015	3,561	2845	
				16	49416	0	57732	32500	25,232	2,892	2421	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	47933	0	55943	32500	23,443	2,336	2058	
SERV WELLS: EQ SCH#: VAL:				18	46495	0	54250	32500	21,750	1,884	1750	
INJ WELLS: EQ SCH#: VAL:				19	45099	0	52599	32500	20,099	1,515	1488	
COMPRESSRS: HP: VAL:				20	43746	0	51348	32500	18,848	1,235	1275	
OTHER EQ VALUE(RCNLD):				21	42434	0	49780	32500	17,280	985	1084	
				22	41160	0	48302	32500	15,802	783	922	
				23	39925	0	46863	32500	14,363	619	785	
LAST YR WI VAL: 299,770				24	38728	0	45462	32500	12,962	485	668	
LAST YR RI VAL: 164,800				25	37566	0	44300	32500	11,800	384	571	
LAST YR 8/8 VAL: 464,570				26	36440	0	42970	32500	10,470	297	486	
				27	35345	0	41671	32500	9,171	226	414	
				28	34285	0	40407	32500	7,907	169	351	
LAST YR OIL PROD: 578				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 47,484					1544111	0	1821273	910000	911,273	369,488	200003	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 13.42		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 56,229		RI OIL VAL: 30,436			
MC1: S					WI PAYOUT: 5.8		GAS VAL: 313,259		GAS VAL: 169,566			
MC2: 11B					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 575,710		WI TOTAL: 375,710		RI TOTAL: 200,000			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400937 - GEORGE #408H FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 260332 - 408H RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 12500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	350	40,843	0	67.32	2.90	2.90	.00	18408
---	-----	-----	-----	8	329	39,618	0	67.32	2.90	2.90	.00	17303
82	FT ELLIOTT CISD (HEM	1.000000	608,910	9	307	38,429	0	67.32	2.90	2.90	.00	16146
				10	291	37,276	0	67.32	2.90	2.90	.00	15305
				11	273	36,158	0	67.32	2.90	2.90	.00	14358
				12	260	35,073	0	67.32	2.90	2.90	.00	13674
				13	247	34,021	0	67.32	2.90	2.90	.00	12991
				14	235	33,000	0	67.32	2.90	2.90	.00	12360
				15	224	32,010	0	67.32	2.90	2.90	.00	11781
				16	215	31,050	0	67.32	2.90	2.90	.00	11308
				17	204	30,119	0	67.32	2.90	2.90	.00	10729
				18	196	29,215	0	67.32	2.90	2.90	.00	10308
				19	190	28,339	0	67.32	2.90	2.90	.00	9993
				20	180	27,489	0	67.32	2.90	2.90	.00	9467
				21	175	26,664	0	67.32	2.90	2.90	.00	9204
				22	168	25,864	0	67.32	2.90	2.90	.00	8836
				23	162	25,088	0	67.32	2.90	2.90	.00	8520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: .900 De/Dt: 10.0 / 3.0
GAS: 149.0 D B: 2.800 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL: 1896005 0 2247500 1495000 752,500 365,777 238048

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 10.75 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 57,205 RI OIL VAL: 37,229
WI PAYOUT: 5.4 GAS VAL: 308,572 GAS VAL: 200,819
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 608,910 WI TOTAL: 370,860 RI TOTAL: 238,050

LAST YR OIL PROD: 651
LAST YR GAS PROD: 56,155

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400954 - DAVIS 3 #60H FULL WI DECIMAL = .786927 #WELLS: 1
RRC#, WELL#.....: 260343 - 60H RRC DIST.: 10 FULL RI DECIMAL = .213073 DEPTH: 13450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	654	23,356	0	67.53	2.91	2.91	.00	34766
---	-----	-----	-----	8	621	22,655	0	67.53	2.91	2.91	.00	33028
01	WHEELER COUNTY APPRA	1.000000	399,630	9	590	21,976	0	67.53	2.91	2.91	.00	31377
02	WHEELER COUNTY	1.000000	399,630	10	560	21,316	0	67.53	2.91	2.91	.00	29808
03	WHEELER CO RD & BRID	1.000000	399,630	11	532	20,677	0	67.53	2.91	2.91	.00	28317
04	WHEELER CO LATERAL R	1.000000	399,630	12	506	20,057	0	67.53	2.91	2.91	.00	26902
05	WATER DISTRICT	1.000000	399,630	13	480	19,455	0	67.53	2.91	2.91	.00	25556
10	HOSPITAL DISTRICT #1	1.000000	399,630	14	456	18,871	0	67.53	2.91	2.91	.00	24279
25	KELTON ISD	1.000000	399,630	15	434	18,305	0	67.53	2.91	2.91	.00	23065
				16	412	17,756	0	67.53	2.91	2.91	.00	21911
				17	391	17,223	0	67.53	2.91	2.91	.00	20816
					=====	=====	=====					=====
					10,349	377,759	0					539,187

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	66858	0	110204	58500	51,704	48,214	27948
				2	64210	0	106114	58500	47,614	38,609	23606
				3	61869	0	102373	58500	43,873	30,935	19977
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	59610	0	98767	58500	40,267	24,690	16905
YRS FLAT:	FMVF:	8/8 RES:		5	57236	0	95091	58500	36,591	19,509	14278
				6	55140	0	91736	58500	33,236	15,409	12082
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.41			7	53485	0	88251	58500	29,751	11,994	10196
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.41			8	51881	0	84909	58500	26,409	9,258	8605
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	50324	0	81701	58500	23,201	7,073	7263
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	48815	0	78623	58500	20,123	5,334	6132
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	47350	0	75667	58500	17,167	3,957	5176
				12	45930	0	72832	58500	14,332	2,872	4370
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	44552	0	70108	58500	11,608	2,024	3690
-----	-----	-----	-----	14	43215	0	67494	58500	8,994	1,363	3116
58,500	2.5	78		15	41919	0	64984	58500	6,484	855	2632
-----	-----	-----	-----	16	40661	0	62572	58500	4,072	467	2223
5.0 99	3.0 99			17	39441	0	60257	58500	1,757	175	1878
				=====	=====	=====	=====	=====	=====	=====	=====
					872496	0	1411683	994500	417,183	222,738	170077

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 399,630 WI TOTAL: 229,550 RI TOTAL: 170,080

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,770
LAST YR RI VAL: 36,330
LAST YR 8/8 VAL: 82,100

LAST YR OIL PROD: 914
LAST YR GAS PROD: 28,530

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF					
LEASE#, NAME.....: 400955 - FRYE RANCH 10 2010H				FULL WI DECIMAL = .775000				#WELLS: 1					
RRC#, WELL#.....: 260344 - 2010H RRC DIST.: 10				FULL RI DECIMAL = .225000				DEPTH: 17500					
OPERATOR#, AGENT#: 676084 - 40													
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---		
				1	1,281	40,622	0	61.89	3.12	3.12	.00 61443		
ALT FRZ.: ALT G\$ RRC:				2	1,216	39,403	0	62.98	3.10	3.10	.00 59399		
ALT JOB#: UNIT.....:				3	1,156	38,221	0	64.08	3.08	3.08	.00 57414		
ALT LSE#: HCG.....:				4	1,098	37,074	0	65.21	3.05	3.05	.00 55505		
ALT RRC#: GRAPH.....:				5	1,043	35,962	0	66.36	3.03	3.03	.00 53660		
				6	991	34,883	0	67.53	3.01	3.01	.00 51876		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	941	33,836	0	67.53	3.01	3.01	.00 49282		
---	-----	-----	-----	8	894	32,821	0	67.53	3.01	3.01	.00 46818		
01	WHEELER COUNTY APPRA	1.000000	818,970	9	849	31,837	0	67.53	3.01	3.01	.00 44477		
02	WHEELER COUNTY	1.000000	818,970	10	807	30,882	0	67.53	3.01	3.01	.00 42253		
03	WHEELER CO RD & BRID	1.000000	818,970	11	766	29,955	0	67.53	3.01	3.01	.00 40140		
04	WHEELER CO LATERAL R	1.000000	818,970	12	728	29,056	0	67.53	3.01	3.01	.00 38133		
05	WATER DISTRICT	1.000000	818,970	13	692	28,185	0	67.53	3.01	3.01	.00 36227		
10	HOSPITAL DISTRICT #1	1.000000	818,970	14	657	27,339	0	67.53	3.01	3.01	.00 34415		
22	WHEELER ISD	1.000000	818,970	15	624	26,519	0	67.53	3.01	3.01	.00 32695		
				16	593	25,723	0	67.53	3.01	3.01	.00 31060		
				17	563	24,952	0	67.53	3.01	3.01	.00 29507		
				18	535	24,203	0	67.53	3.01	3.01	.00 28031		
				19	508	23,477	0	67.53	3.01	3.01	.00 26630		
				20	483	22,773	0	67.53	3.01	3.01	.00 25298		
				21	459	22,090	0	67.53	3.01	3.01	.00 24033		
				22	436	21,427	0	67.53	3.01	3.01	.00 22832		
				23	414	20,784	0	67.53	3.01	3.01	.00 21690		
				24	393	20,160	0	67.53	3.01	3.01	.00 20605		
*** PARAMETERS ***				25	374	19,556	0	67.53	3.01	3.01	.00 19575		
				26	355	18,969	0	67.53	3.01	3.01	.00 18596		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	337	18,400	0	67.53	3.01	3.01	.00 17667		
YRS FLAT:	FMVF:	8/8 RES:		28	320	17,848	0	67.53	3.01	3.01	.00 16783		
				=====	=====	=====					=====		
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 2.49		19,513	776,957	0	1,006,044				
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.49									
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	98224	0	159667	54000	105,667	98,535	43416		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	94667	0	154066	54000	100,066	81,140	36748		
---	-----	-----	-----	3	91234	0	148648	54000	94,648	66,737	31101		
54,000	3.6	113		4	87635	0	143140	54000	89,140	54,655	26271		
-----	-----	-----	-----	5	84449	0	138109	54000	84,109	44,844	22234		
	5.0 99	3.0 99		6	81374	0	133250	54000	79,250	36,742	18818		
				7	78933	0	128215	54000	74,215	29,919	15883		
				8	76565	0	123383	54000	69,383	24,323	13407		
				9	74268	0	118745	54000	64,745	19,737	11319		
				10	72040	0	114293	54000	60,293	15,982	9557		
				11	69879	0	110019	54000	56,019	12,912	8069		
ALT JAN 1 HYPERBOLIC FORECAST:				12	67783	0	105916	54000	51,916	10,406	6814		
OIL:	D B:	De/Dt:	/	13	65749	0	101976	54000	47,976	8,362	5756		
GAS:	D B:	De/Dt:	/	14	63777	0	98192	54000	44,192	6,697	4861		
PRD:	M B:	De/Dt:	/	15	61863	0	94558	54000	40,558	5,346	4106		
				16	60007	0	91067	54000	37,067	4,248	3469		
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	58207	0	87714	54000	33,714	3,359	2931		
SERV WELLS:		EQ SCH#: VAL:		18	56461	0	84492	54000	30,492	2,642	2477		
INJ WELLS:		EQ SCH#: VAL:		19	54767	0	81397	54000	27,397	2,064	2093		
COMPRESSRS:	HP:	VAL:		20	53124	0	78422	54000	24,422	1,600	1769		
OTHER EQ VALUE(RCNLD):				21	51530	0	75563	54000	21,563	1,229	1495		
				22	49985	0	72817	54000	18,817	932	1264		
				23	48485	0	70175	54000	16,175	697	1068		
LAST YR WI VAL:	222,860			24	47030	0	67635	54000	13,635	511	903		
LAST YR RI VAL:	130,690			25	45620	0	65195	54000	11,195	365	763		
LAST YR 8/8 VAL:	353,550			26	44251	0	62847	54000	8,847	251	646		
				27	42923	0	60590	54000	6,590	163	546		
				28	41636	0	58419	54000	4,419	95	462		
LAST YR OIL PROD:	1,300			=====	=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD:	41,424				1822466	0	2828510	1512000	1,316,510	534,493	278246		
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.57		EQUIP VAL:	6,224					
REMARKS2:					\$/BBLPROD: 68.139		WI OIL VAL:	190,108	RI OIL VAL:	98,966			
MC1: S					WI PAYOUT: 5.8		GAS VAL:	344,385	GAS VAL:	179,279			
MC2: 11A					RI PAYOUT: 6.6		PRD VAL:	0	PRD VAL:	0			
							=====		=====				
					8/8 VALUE:	818,970	WI TOTAL:	540,720	RI TOTAL:	278,250			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 400965 - STILES 68 SL #1668SL FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 260348 - 1668SL RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 17631
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 1,697,670
02 WHEELER COUNTY 1.000000 1,697,670
03 WHEELER CO RD & BRID 1.000000 1,697,670
04 WHEELER CO LATERAL R 1.000000 1,697,670
05 WATER DISTRICT 1.000000 1,697,670
10 HOSPITAL DISTRICT #1 1.000000 1,697,670
28 FORT ELLIOTT ISD 1.000000 1,697,670

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 543360 0 758674 441000 317,674 296,231 195263
2 485616 0 689385 429975 259,410 210,348 155641
3 433987 0 626802 419226 207,576 146,364 124131
4 387828 0 570308 408745 161,563 99,061 99074
5 346561 0 519260 398526 120,734 64,371 79128
6 309669 0 473111 388563 84,548 39,198 63242
7 278702 0 430703 388563 42,140 16,989 50503
8 250832 0 392193 388563 3,630 1,272 40339
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

441,000 12.6 697

1 7.0 99 10.0 99
2.5 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 892,980
LAST YR RI VAL: 669,180
LAST YR 8/8 VAL: 1,562,160

LAST YR OIL PROD: 4,619
LAST YR GAS PROD: 276,491

REMARKS1: INCLUDES 256634,259914,256588
REMARKS2: 260359,266044*PREV OP TAPSTONE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400956 - HUNTER 30 #2H FULL WI DECIMAL = .767464 #WELLS: 1
RRC#, WELL#.....: 260431 - 2H RRC DIST.: 10 FULL RI DECIMAL = .232536 DEPTH: 12010
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	774	10,610	0	67.53	3.59	3.59	.00	40114
---	-----	-----	-----	8 <td>731<th>9,442</th><td>0<th>67.53</th><th>3.59</th><th>3.59</th><td>.00</td><th>37885</th></td></td>	731 <th>9,442</th> <td>0<th>67.53</th><th>3.59</th><th>3.59</th><td>.00</td><th>37885</th></td>	9,442	0 <th>67.53</th> <th>3.59</th> <th>3.59</th> <td>.00</td> <th>37885</th>	67.53	3.59	3.59	.00	37885
01	WHEELER COUNTY APPRA	1.000000	526,980	9	691	8,404	0	67.53	3.59	3.59	.00	35812
02	WHEELER COUNTY	1.000000	526,980	10	655	7,479	0	67.53	3.59	3.59	.00	33947
03	WHEELER CO RD & BRID	1.000000	526,980	11	622	6,656	0	67.53	3.59	3.59	.00	32236
04	WHEELER CO LATERAL R	1.000000	526,980	12	591	5,924	0	67.53	3.59	3.59	.00	30630
05	WATER DISTRICT	1.000000	526,980	13	561	5,272	0	67.53	3.59	3.59	.00	29075
10	HOSPITAL DISTRICT #1	1.000000	526,980	14	533	4,692	0	67.53	3.59	3.59	.00	27624
25	KELTON ISD	1.000000	526,980	15	506	4,176	0	67.53	3.59	3.59	.00	26224
				16	481	3,717	0	67.53	3.59	3.59	.00	24929
				17	457	3,308	0	67.53	3.59	3.59	.00	23685
				18	434	2,944	0	67.53	3.59	3.59	.00	22493
				19	412	2,620	0	67.53	3.59	3.59	.00	21353
				=====	=====	=====						=====
					13,380	172,868	0					679,362

				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	61115	0	117401	27000	90,401	84,299	33316
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	53954	0	106687	27000	79,687	64,616	26558
YRS FLAT:	FMVF:	8/8 RES:		3	47630	0	97350	27000	70,350	49,605	21258
				4	42044	0	89188	27000	62,188	38,130	17083
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97			5	37111	0	81878	27000	54,878	29,259	13757
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97			6	32846	0	75551	27000	48,551	22,509	11135
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	29233	0	69347	27000	42,347	17,072	8965
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	26017	0	63902	27000	36,902	12,936	7247
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	23155	0	58967	27000	31,967	9,745	5867
				10	20608	0	54555	27000	27,555	7,304	4760
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	18341	0	50577	27000	23,577	5,434	3872
-----	-----	-----	-----	12	16324	0	46954	27000	19,954	4,000	3153
27,000		62		13	14528	0	43603	27000	16,603	2,894	2568
-----	-----	-----	-----	14	12930	0	40554	27000	13,554	2,054	2095
	11.0	99		15	11508	0	37732	27000	10,732	1,414	1711
				16	10242	0	35171	27000	8,171	936	1398
				17	9115	0	32800	27000	5,800	578	1144
				18	8113	0	30606	27000	3,606	312	936
				19	7220	0	28573	27000	1,573	118	767
				=====	=====	=====	=====	=====	=====	=====	=====
					482034	0	1161396	513000	648,396	353,215	167590

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .800 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,800
LAST YR RI VAL: 81,750
LAST YR 8/8 VAL: 242,550

LAST YR OIL PROD: 950
LAST YR GAS PROD: 21,924

REMARKS1: TY25: LOE RENDERED *TY26 24K*
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH									
LEASE#, NAME.....: 400968 - ALEXANDER #205H				FULL WI DECIMAL = .776197				#WELLS: 1									
RRC#, WELL#.....: 260548 - 205H RRC DIST.: 10				FULL RI DECIMAL = .223803				DEPTH: 11400									
OPERATOR#, AGENT#: 875461 - 40																	
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 95355150				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)				-----		-----		-----		-----		-----		-----			
				1	961		64,036		0	61.69	2.86	2.86	.00	46016			
ALT FRZ.: ALT G\$ RRC:				2	912		60,834		0	62.78	2.84	2.84	.00	44488			
ALT JOB#: UNIT.....:				3	867		57,792		0	63.88	2.82	2.82	.00	43004			
ALT LSE#: HCG.....:				4	823		54,902		0	65.00	2.80	2.80	.00	41570			
ALT RRC#: GRAPH.....:				5	782		52,157		0	66.15	2.77	2.77	.00	40190			
				6	743		49,549		0	67.32	2.76	2.76	.00	38856			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	706		47,072		0	67.32	2.76	2.76	.00	36913			
---				8	671		44,718		0	67.32	2.76	2.76	.00	35067			
82 FT ELLIOTT CISD (HEM 1.000000 967,840				9	637		42,482		0	67.32	2.76	2.76	.00	33314			
				10	605		40,358		0	67.32	2.76	2.76	.00	31648			
				11	575		38,340		0	67.32	2.76	2.76	.00	30066			
				12	546		36,423		0	67.32	2.76	2.76	.00	28562			
				13	519		34,602		0	67.32	2.76	2.76	.00	27134			
				14	493		32,872		0	67.32	2.76	2.76	.00	25778			
				15	468		31,228		0	67.32	2.76	2.76	.00	24489			
				16	445		29,667		0	67.32	2.76	2.76	.00	23264			
				17	422		28,183		0	67.32	2.76	2.76	.00	22101			
				18	401		26,774		0	67.32	2.76	2.76	.00	20996			
				19	381		25,436		0	67.32	2.76	2.76	.00	19946			
				20	362		24,164		0	67.32	2.76	2.76	.00	18949			
				21	344		22,955		0	67.32	2.76	2.76	.00	18001			
				22	327		21,808		0	67.32	2.76	2.76	.00	17101			
				23	310		20,717		0	67.32	2.76	2.76	.00	16246			
				24	295		19,681		0	67.32	2.76	2.76	.00	15434			
*** PARAMETERS ***				25	280		18,697		0	67.32	2.76	2.76	.00	14662			
				26	266		17,762		0	67.32	2.76	2.76	.00	13929			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	253		16,874		0	67.32	2.76	2.76	.00	13232			
YRS FLAT: FMVF: 8/8 RES:				28	240		16,031		0	67.32	2.76	2.76	.00	12571			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.28				14,634		976,114		0						753,527			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28																	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	142155		0		188171		48500		139,671		130,243		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	134103		0		178591		48500		130,091		105,487		
-----				3	126501		0		169505		48500		121,005		85,322		
48,500 2.7 180				4	119323		0		160893		48500		112,393		68,913		
-----				5	112143		0		152333		48500		103,833		55,359		
5.0 99 5.0 99				6	106151		0		145007		48500		96,507		44,742		
				7	100843		0		137756		48500		89,256		35,983		
				8	95801		0		130868		48500		82,368		28,875		
				9	91011		0		124325		48500		75,825		23,114		
				10	86460		0		118108		48500		69,608		18,452		
				11	82137		0		112203		48500		63,703		14,683		
ALT JAN 1 HYPERBOLIC FORECAST:				12	78031		0		106593		48500		58,093		11,645		
OIL: D B: De/Dt: /				13	74129		0		101263		48500		52,763		9,196		
GAS: D B: De/Dt: /				14	70423		0		96201		48500		47,701		7,230		
PRD: M B: De/Dt: /				15	66901		0		91390		48500		42,890		5,652		
				16	63556		0		86820		48500		38,320		4,391		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60379		0		82480		48500		33,980		3,386		
SERV WELLS: EQ SCH#: VAL:				18	57360		0		78356		48500		29,856		2,587		
INJ WELLS: EQ SCH#: VAL:				19	54492		0		74438		48500		25,938		1,955		
COMPRESSRS: HP: VAL:				20	51767		0		70716		48500		22,216		1,456		
OTHER EQ VALUE(RCNLD):				21	49179		0		67180		48500		18,680		1,064		
				22	46720		0		63821		48500		15,321		759		
				23	44384		0		60630		48500		12,130		523		
LAST YR WI VAL: 400,480				24	42165		0		57599		48500		9,099		341		
LAST YR RI VAL: 205,330				25	40056		0		54718		48500		6,218		202		
LAST YR 8/8 VAL: 605,810				26	38054		0		51983		48500		3,483		98		
				27	36151		0		49383		48500		883		22		
				28	34343		0		46914		48500		-1,586		-34		
LAST YR OIL PROD: 982				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 60,217						2104718		0		2858245		1358000		1,500,245		661,646	
REMARKS1: PREV OP 4P ENERGY						\$/BBLRESV: 15.36				EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 83.221				WI OIL VAL: 174,431				RI OIL VAL: 79,671			
MC1: S						WI PAYOUT: 5.6				GAS VAL: 487,214				GAS VAL: 222,535			
MC2: 11C						RI PAYOUT: 6.4				PRD VAL: 0				PRD VAL: 0			
										=====				=====			
						8/8 VALUE: 967,840				WI TOTAL: 665,630				RI TOTAL: 302,210			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 400964 - EDEN 11 #3H FULL WI DECIMAL = .767155 #WELLS: 1
RRC#, WELL#.....: 260578 - 3H RRC DIST.: 10 FULL RI DECIMAL = .232845 DEPTH: 16161
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	191,030	1	175	25,207	0	61.89	3.01	3.01	.00	8309
02	WHEELER COUNTY	1.000000	191,030	2	159	23,190	0	62.98	2.99	2.99	.00	7694
03	WHEELER CO RD & BRID	1.000000	191,030	3	144	21,335	0	64.08	2.97	2.97	.00	7124
04	WHEELER CO LATERAL R	1.000000	191,030	4	131	19,628	0	65.21	2.94	2.94	.00	6597
05	WATER DISTRICT	1.000000	191,030	5	120	18,058	0	66.36	2.92	2.92	.00	6109
10	HOSPITAL DISTRICT #1	1.000000	191,030	6	109	16,613	0	67.53	2.90	2.90	.00	5657
28	FORT ELLIOTT ISD	1.000000	191,030	7	99	15,284	0	67.53	2.90	2.90	.00	5148
				8	90	14,061	0	67.53	2.90	2.90	.00	4685
				9	82	12,936	0	67.53	2.90	2.90	.00	4263
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,109	166,312	0					55,586
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	58206	0	66515	36000	30,515	28,455	18909	
				2	53194	0	60888	35100	25,788	20,911	15182	
				3	48611	0	55735	34223	21,512	15,168	12191	
				4	44271	0	50868	33367	17,501	10,730	9760	
				5	40452	0	46561	32533	14,028	7,479	7837	
				6	36961	0	42618	31720	10,898	5,053	6292	
				7	34004	0	39152	31720	7,432	2,996	5071	
				8	31284	0	35969	31720	4,249	1,490	4086	
				9	28781	0	33044	31720	1,324	403	3293	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					375764	0	431350	298103	133,247	92,685	82621	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000	.5	72	
-----	-----	-----	-----
1	9.0 99	8.0 99	
2.5 5			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,780
LAST YR RI VAL: 133,600
LAST YR 8/8 VAL: 379,380

LAST YR OIL PROD: 187
LAST YR GAS PROD: 26,428

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 400988 - LEDBETTER 66 #10H FULL WI DECIMAL = .800946 #WELLS: 1
RRC#, WELL#.....: 260620 - 10H RRC DIST.: 10 FULL RI DECIMAL = .199054 DEPTH: 12693
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,321	55,795	0	67.53	3.65	3.65	.00	71458
---	-----	-----	-----	8 <td>1,228<td>51,889<td>0<td>67.53<td>3.65<td>3.65<td>.00<td>66456</td></td></td></td></td></td></td></td>	1,228 <td>51,889<td>0<td>67.53<td>3.65<td>3.65<td>.00<td>66456</td></td></td></td></td></td></td>	51,889 <td>0<td>67.53<td>3.65<td>3.65<td>.00<td>66456</td></td></td></td></td></td>	0 <td>67.53<td>3.65<td>3.65<td>.00<td>66456</td></td></td></td></td>	67.53 <td>3.65<td>3.65<td>.00<td>66456</td></td></td></td>	3.65 <td>3.65<td>.00<td>66456</td></td></td>	3.65 <td>.00<td>66456</td></td>	.00 <td>66456</td>	66456
01	WHEELER COUNTY APPRA	1.000000	1,768,480	9	1,142	48,257	0	67.53 <td>3.65<td>3.65<td>.00</td><td>61804</td></td></td>	3.65 <td>3.65<td>.00</td><td>61804</td></td>	3.65 <td>.00</td> <td>61804</td>	.00	61804
02	WHEELER COUNTY	1.000000	1,768,480	10	1,062	44,879	0	67.53 <td>3.65<td>3.65<td>.00</td><td>57478</td></td></td>	3.65 <td>3.65<td>.00</td><td>57478</td></td>	3.65 <td>.00</td> <td>57478</td>	.00	57478
03	WHEELER CO RD & BRID	1.000000	1,768,480	11	988	41,737	0	67.53 <td>3.65<td>3.65<td>.00</td><td>53454</td></td></td>	3.65 <td>3.65<td>.00</td><td>53454</td></td>	3.65 <td>.00</td> <td>53454</td>	.00	53454
04	WHEELER CO LATERAL R	1.000000	1,768,480	12	919	38,816	0	67.53 <td>3.65<td>3.65<td>.00</td><td>49713</td></td></td>	3.65 <td>3.65<td>.00</td><td>49713</td></td>	3.65 <td>.00</td> <td>49713</td>	.00	49713
05	WATER DISTRICT	1.000000	1,768,480	13	854	36,098	0	67.53 <td>3.65<td>3.65<td>.00</td><td>46233</td></td></td>	3.65 <td>3.65<td>.00</td><td>46233</td></td>	3.65 <td>.00</td> <td>46233</td>	.00	46233
10	HOSPITAL DISTRICT #1	1.000000	1,768,480	14	794	33,571	0	67.53 <td>3.65<td>3.65<td>.00</td><td>42996</td></td></td>	3.65 <td>3.65<td>.00</td><td>42996</td></td>	3.65 <td>.00</td> <td>42996</td>	.00	42996
25	KELTON ISD	1.000000	1,768,480	15	739	31,221	0	67.53 <td>3.65<td>3.65<td>.00</td><td>39987</td></td></td>	3.65 <td>3.65<td>.00</td><td>39987</td></td>	3.65 <td>.00</td> <td>39987</td>	.00	39987
				16	687	29,036	0	67.53 <td>3.65<td>3.65<td>.00</td><td>37188</td></td></td>	3.65 <td>3.65<td>.00</td><td>37188</td></td>	3.65 <td>.00</td> <td>37188</td>	.00	37188
				17	639	27,003	0	67.53 <td>3.65<td>3.65<td>.00</td><td>34584</td></td></td>	3.65 <td>3.65<td>.00</td><td>34584</td></td>	3.65 <td>.00</td> <td>34584</td>	.00	34584
				18	594	25,113	0	67.53 <td>3.65<td>3.65<td>.00</td><td>32163</td></td></td>	3.65 <td>3.65<td>.00</td><td>32163</td></td>	3.65 <td>.00</td> <td>32163</td>	.00	32163
				19	553	23,355	0	67.53 <td>3.65<td>3.65<td>.00</td><td>29912</td></td></td>	3.65 <td>3.65<td>.00</td><td>29912</td></td>	3.65 <td>.00</td> <td>29912</td>	.00	29912
				20	514	21,720	0	67.53 <td>3.65<td>3.65<td>.00</td><td>27818</td></td></td>	3.65 <td>3.65<td>.00</td><td>27818</td></td>	3.65 <td>.00</td> <td>27818</td>	.00	27818
				21	478	20,200	0	67.53 <td>3.65<td>3.65<td>.00</td><td>25871</td></td></td>	3.65 <td>3.65<td>.00</td><td>25871</td></td>	3.65 <td>.00</td> <td>25871</td>	.00	25871
				22	444	18,786	0	67.53 <td>3.65<td>3.65<td>.00</td><td>24060</td></td></td>	3.65 <td>3.65<td>.00</td><td>24060</td></td>	3.65 <td>.00</td> <td>24060</td>	.00	24060
				23	413	17,471	0	67.53 <td>3.65<td>3.65<td>.00</td><td>22376</td></td></td>	3.65 <td>3.65<td>.00</td><td>22376</td></td>	3.65 <td>.00</td> <td>22376</td>	.00	22376
				24	384	16,248	0	67.53 <td>3.65<td>3.65<td>.00</td><td>20809</td></td></td>	3.65 <td>3.65<td>.00</td><td>20809</td></td>	3.65 <td>.00</td> <td>20809</td>	.00	20809

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 5.8 245
7.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
2996967 0 4272804 1560000 2,712,804 1,308,780 454860

LAST YR WI VAL: 424,750 \$/BBLRESV: 20.29 EQUIP VAL: 4,842
LAST YR RI VAL: 182,660 \$/BBLPROD: 84,132 WI OIL VAL: 390,794 RI OIL VAL: 135,818
LAST YR 8/8 VAL: 607,410 WI PAYOUT: 5.3 GAS VAL: 917,985 GAS VAL: 319,041
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 2,172 8/8 VALUE: 1,768,480 WI TOTAL: 1,313,620 RI TOTAL: 454,860
LAST YR GAS PROD: 90,840

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400963 - ZYBACH #507H FULL WI DECIMAL = .736394 #WELLS: 1
RRC#, WELL#.....: 260661 - 507H RRC DIST.: 10 FULL RI DECIMAL = .263606 DEPTH: 12202
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	REVENUE
				1	685	46,733	0	61.89	2.11	2.11	31219
				2	602	45,331	0	62.98	2.09	2.09	27957
				3	530	43,971	0	64.08	2.07	2.07	25032
				4	466	42,651	0	65.21	2.07	2.07	22416
				5	410	41,372	0	66.36	2.05	2.05	20074
				6	361	40,131	0	67.53	2.03	2.03	17977
				7	318	38,927	0	67.53	2.03	2.03	15820
				8	279	37,759	0	67.53	2.03	2.03	13921
01	WHEELER COUNTY APPRA	1.000000	309,360	9	246	36,626	0	67.53	2.03	2.03	12251
02	WHEELER COUNTY	1.000000	309,360	10	216	35,527	0	67.53	2.03	2.03	10780
03	WHEELER CO RD & BRID	1.000000	309,360								
04	WHEELER CO LATERAL R	1.000000	309,360		4,113	409,028	0				
05	WATER DISTRICT	1.000000	309,360								
10	HOSPITAL DISTRICT #1	1.000000	309,360								
28	FORT ELLIOTT ISD	1.000000	309,360								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	72613	0	103832	63000	40,832	38,076
				2	69767	0	97724	63000	34,724	28,156
				3	67027	0	92059	63000	29,059	20,490
				4	65016	0	87432	63000	24,432	14,980
				5	62456	0	82530	63000	19,530	10,413
				6	59991	0	77968	63000	14,968	6,939
				7	58192	0	74012	63000	11,012	4,440
				8	56446	0	70367	63000	7,367	2,582
				9	54752	0	67003	63000	4,003	1,220
				10	53110	0	63890	63000	890	236
					619370	0	816817	630000	186,817	127,532

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.68 \$/BBLRESV: 10.18 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68 \$/BBLPROD: 20,929 WI OIL VAL: 30,828 RI OIL VAL: 41,635
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 96,704 GAS VAL: 130,605
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 309,360 WI TOTAL: 137,120 RI TOTAL: 172,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,000	2.0	130	
12.0 99	3.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,710
LAST YR RI VAL: 149,100
LAST YR 8/8 VAL: 292,810

LAST YR OIL PROD: 730
LAST YR GAS PROD: 50,027

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2025 MNRLKLUM

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LEASE#, NAME.....: 400962 - STEIN 1 #2H          FULL WI DECIMAL = .794898          #WELLS:      1
RRC#, WELL#.....: 260666 -      2H  RRC DIST.: 10  FULL RI DECIMAL = .205102          DEPTH: 12882
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OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,584	72,875	0	62.98	2.62	2.62	.00	79315
ALT JOB#:	UNIT.....:	3	1,441	66,316	0	64.08	2.60	2.60	.00	73437
ALT LSE#:	HCG.....:	4	1,311	60,348	0	65.21	2.57	2.57	.00	68006
ALT RRC#:	GRAPH.....:	5	1,193	54,916	0	66.36	2.56	2.56	.00	62977

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	988	45,476	0	67.53	2.54	2.54	.00	53071
---	-----	-----	-----	8	899	41,383	0	67.53	2.54	2.54	.00	48294
01	WHEELER COUNTY APPRA	1.000000	1,236,190	9	818	37,659	0	67.53	2.54	2.54	.00	43948
02	WHEELER COUNTY	1.000000	1,236,190	10	745	34,269	0	67.53	2.54	2.54	.00	39992
03	WHEELER CO RD & BRID	1.000000	1,236,190	11	677	31,185	0	67.53	2.54	2.54	.00	36393
04	WHEELER CO LATERAL R	1.000000	1,236,190	12	616	28,378	0	67.53	2.54	2.54	.00	33118
05	WATER DISTRICT	1.000000	1,236,190	13	561	25,824	0	67.53	2.54	2.54	.00	30137
10	HOSPITAL DISTRICT #1	1.000000	1,236,190	14	510	23,500	0	67.53	2.54	2.54	.00	27425
25	KELTON ISD	1.000000	1,236,190	15	464	21,385	0	67.53	2.54	2.54	.00	24956
				16	423	19,460	0	67.53	2.54	2.54	.00	22710
				17	384	17,709	0	67.53	2.54	2.54	.00	20666
				18	350	16,115	0	67.53	2.54	2.54	.00	18806
				19	318	14,665	0	67.53	2.54	2.54	.00	17114
				20	290	13,345	0	67.53	2.54	2.54	.00	15573
				21	264	12,144	0	67.53	2.54	2.54	.00	14172
				22	240	11,051	0	67.53	2.54	2.54	.00	12896
				23	218	10,056	0	67.53	2.54	2.54	.00	11736

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.10	1	167420	0	253071	29500	223,571	208,480	61158
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10	2	151773	0	231088	29500	201,588	163,461	48987
TYPE..(USNQPLHCT).. P	GAS %TAX ALLOW.: 12.5	3	137059	0	210496	29500	180,996	127,622	39141
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	123285	0	191291	29500	161,791	99,201	31202
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	111753	0	174730	29500	145,230	77,431	25001

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524</
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ALT JAN 1 HYPERBOLIC FORECAST:				17	35756	0	56422	29500	26,922	2,682	1676	
OIL:	D	B:	De/Dt:	/	18	32538	0	51344	29500	21,844	1,893	1338
GAS:	D	B:	De/Dt:	/	19	29609	0	46723	29500	17,223	1,298	1068
PRD:	M	B:	De/Dt:	/	20	26945	0	42518	29500	13,018	853	852

PROD WELLS:	1	EQ	SCH#:	31	VAL:	16,000	22	22313	0	35209	29500	5,709	283	543
SERV WELLS:		EQ	SCH#:		VAL:		23	20305	0	32041	29500	2,541	109	434
INJ WELLS:		EQ	SCH#:		VAL:									
COMPRESSRS:	HP:				VAL:			1607102	0	2505814	678500	1,827,314	928,286	302824
OTHER EQ VALUE(RCNLD):														

LAST YR OIL PROD:	1,820
LAST YR GAS PROD:	84,278

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 400961 - FRYE RANCH #5029H FULL WI DECIMAL = .715698 #WELLS: 1
RRC#, WELL#.....: 260888 - 5029H RRC DIST.: 10 FULL RI DECIMAL = .284302 DEPTH: 11940
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,617	7,995	0	67.53	2.82	2.82	.00	78174
---	-----	-----	-----	8	1,504	6,796	0	67.53	2.82	2.82	.00	72702
01	WHEELER COUNTY APPRA	1.000000	623,040	9	1,398	5,776	0	67.53	2.82	2.82	.00	67613
02	WHEELER COUNTY	1.000000	623,040	10	1,301	4,910	0	67.53	2.82	2.82	.00	62880
03	WHEELER CO RD & BRID	1.000000	623,040	11	1,209	4,173	0	67.53	2.82	2.82	.00	58478
04	WHEELER CO LATERAL R	1.000000	623,040	12	1,125	3,547	0	67.53	2.82	2.82	.00	54385
05	WATER DISTRICT	1.000000	623,040		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	623,040		20,760	121,225	0					975,659
22	WHEELER ISD	1.000000	623,040									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	44305	0	155041	57500	97,541	90,957	57683
				2	37530	0	142329	57500	84,829	68,785	46450
				3	31572	0	130737	57500	73,237	51,640	37427
				4	26649	0	120499	57500	62,999	38,627	30260
				5	22494	0	111313	57500	53,813	28,691	24520
				6	18985	0	103043	57500	45,543	21,115	19911
				7	16137	0	94311	57500	36,811	14,841	15986
				8	13717	0	86419	57500	28,919	10,138	12849
				9	11659	0	79272	57500	21,772	6,637	10338
				10	9910	0	72790	57500	15,290	4,053	8328
				11	8424	0	66902	57500	9,402	2,167	6714
				12	7160	0	61545	57500	4,045	811	5418
				=====	=====	=====	=====	=====	=====	=====	=====
					248542	0	1224201	690000	534,201	338,462	275884

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 18.16	EQUIP VAL: 8,695		
				\$/BBLPROD: 53,089	WI OIL VAL: 269,746	RI OIL VAL: 219,873	
				WI PAYOUT: 4.5	GAS VAL: 68,716	GAS VAL: 56,011	
				RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 623,040	WI TOTAL: 347,160	RI TOTAL: 275,880	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,560
LAST YR RI VAL: 143,140
LAST YR 8/8 VAL: 279,700

LAST YR OIL PROD: 1,317
LAST YR GAS PROD: 23,072

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 400957 - PURYEAR TOM #5028H				FULL WI DECIMAL = .724325				#WELLS: 1			
RRC#, WELL#.....: 260907 - 5028H RRC DIST.: 10				FULL RI DECIMAL = .275675				DEPTH: 12400			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: FRYE RANCH (CONSOLIDATED)											
				1	540	18,656	0	61.89	3.33	3.33	.00 24207
ALT FRZ.: ALT G\$ RRC:				2	523	17,350	0	62.98	3.32	3.32	.00 23895
ALT JOB#: UNIT.....:				3	508	16,135	0	64.08	3.29	3.29	.00 23583
ALT LSE#: HCG.....:				4	492	15,006	0	65.21	3.26	3.26	.00 23279
ALT RRC#: GRAPH.....:				5	478	13,955	0	66.36	3.24	3.24	.00 22978
				6	463	12,978	0	67.53	3.21	3.21	.00 22682
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	449	12,070	0	67.53	3.21	3.21	.00 22002
---	-----	-----	-----	8	436	11,225	0	67.53	3.21	3.21	.00 21341
01	WHEELER COUNTY APPRA	1.000000	413,620	9	423	10,439	0	67.53	3.21	3.21	.00 20701
02	WHEELER COUNTY	1.000000	413,620	10	410	9,708	0	67.53	3.21	3.21	.00 20080
03	WHEELER CO RD & BRID	1.000000	413,620	11	398	9,029	0	67.53	3.21	3.21	.00 19478
04	WHEELER CO LATERAL R	1.000000	413,620	12	386	8,397	0	67.53	3.21	3.21	.00 18893
05	WATER DISTRICT	1.000000	413,620	13	374	7,809	0	67.53	3.21	3.21	.00 18326
10	HOSPITAL DISTRICT #1	1.000000	413,620	14	363	7,262	0	67.53	3.21	3.21	.00 17777
25	KELTON ISD	1.000000	413,620	15	352	6,754	0	67.53	3.21	3.21	.00 17243
				16	341	6,281	0	67.53	3.21	3.21	.00 16726
				17	331	5,841	0	67.53	3.21	3.21	.00 16224
				18	321	5,432	0	67.53	3.21	3.21	.00 15737
				19	312	5,052	0	67.53	3.21	3.21	.00 15265
				20	302	4,698	0	67.53	3.21	3.21	.00 14807
				21	293	4,369	0	67.53	3.21	3.21	.00 14363
				22	284	4,064	0	67.53	3.21	3.21	.00 13932
				23	276	3,779	0	67.53	3.21	3.21	.00 13514
				24	267	3,515	0	67.53	3.21	3.21	.00 13109
*** PARAMETERS ***				25	259	3,268	0	67.53	3.21	3.21	.00 12715
				26	252	3,040	0	67.53	3.21	3.21	.00 12334
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	244	2,827	0	67.53	3.21	3.21	.00 11964
YRS FLAT:	FMVF:	8/8 RES:		28	237	2,629	0	67.53	3.21	3.21	.00 11605
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58					10,314	231,568	0				498,760
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P											
GRAV SCHED#/DEGREE: /											
PRD WELLHEAD PRICE:											
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	44998	0	69205	14500	54,705	51,013	24669
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	41723	0	65618	14500	51,118	41,450	20518
				3	38452	0	62035	14500	47,535	33,517	17014
14,500 1.5 53				4	35434	0	58713	14500	44,213	27,109	14126
				5	32751	0	55729	14500	41,229	21,982	11761
3.0 99 7.0 99				6	30177	0	52859	14500	38,359	17,784	9786
				7	28064	0	50066	14500	35,566	14,339	8131
				8	26100	0	47441	14500	32,941	11,548	6758
				9	24273	0	44974	14500	30,474	9,289	5620
				10	22574	0	42654	14500	28,154	7,463	4675
				11	20994	0	40472	14500	25,972	5,986	3892
ALT JAN 1 HYPERBOLIC FORECAST:				12	19524	0	38417	14500	23,917	4,794	3241
OIL: D B: De/Dt: /				13	18157	0	36483	14500	21,983	3,831	2699
GAS: M B: De/Dt: /				14	16886	0	34663	14500	20,163	3,056	2250
PRD: M B: De/Dt: /				15	15704	0	32947	14500	18,447	2,431	1876
				16	14605	0	31331	14500	16,831	1,928	1564
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	13583	0	29807	14500	15,307	1,526	1306
SERV WELLS: EQ SCH#: VAL:				18	12632	0	28369	14500	13,869	1,201	1090
INJ WELLS: EQ SCH#: VAL:				19	11748	0	27013	14500	12,513	943	911
COMPRESSRS: HP: VAL:				20	10925	0	25732	14500	11,232	736	761
OTHER EQ VALUE(RCNLD):				21	10161	0	24524	14500	10,024	571	637
				22	9449	0	23381	14500	8,881	440	532
				23	8788	0	22302	14500	7,802	336	445
LAST YR WI VAL: 92,300				24	8173	0	21282	14500	6,782	254	372
LAST YR RI VAL: 60,280				25	7601	0	20316	14500	5,816	190	312
LAST YR 8/8 VAL: 152,580				26	7069	0	19403	14500	4,903	139	261
				27	6574	0	18538	14500	4,038	99	219
				28	6114	0	17719	14500	3,219	69	183
LAST YR OIL PROD: 567				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 19,838					543233	0	1041993	406000	635,993	264,024	145609
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.92		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 16.369		WI OIL VAL: 126,377		RI OIL VAL: 69,697		
MC1:					WI PAYOUT: 5.8		GAS VAL: 137,646		GAS VAL: 75,912		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	413,620	WI TOTAL:	268,010	RI TOTAL:	145,610	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 400974 - RUTH 2 #60H FULL WI DECIMAL = .786927 #WELLS: 1
RRC#, WELL#.....: 260912 - 60H RRC DIST.: 10 FULL RI DECIMAL = .213073 DEPTH: 12872
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	772	38,259	0	67.53	3.02	3.02	.00	41063
---	-----	-----	-----	8	695	35,581	0	67.53	3.02	3.02	.00	36957
01	WHEELER COUNTY APPRA	1.000000	772,690	9	625	33,090	0	67.53	3.02	3.02	.00	33261
02	WHEELER COUNTY	1.000000	772,690	10	563	30,774	0	67.53	3.02	3.02	.00	29935
03	WHEELER CO RD & BRID	1.000000	772,690	11	506	28,620	0	67.53	3.02	3.02	.00	26941
04	WHEELER CO LATERAL R	1.000000	772,690	12	456	26,616	0	67.53	3.02	3.02	.00	24247
05	WATER DISTRICT	1.000000	772,690	13	410	24,753	0	67.53	3.02	3.02	.00	21822
10	HOSPITAL DISTRICT #1	1.000000	772,690	=====	=====	=====						=====
25	KELTON ISD	1.000000	772,690		10,836	515,908	0					559,119

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----	-----
			1	145654	0	216468	77000	139,468	130,054	54895
			2	135026	0	199881	77000	122,881	99,640	44465
			3	124367	0	183756	77000	106,756	75,275	35857
			4	114538	0	168931	77000	91,931	56,366	28916
			5	106172	0	155989	77000	78,989	42,113	23422
*** PARAMETERS ***			6	97769	0	143394	77000	66,394	30,781	18886
			7	90925	0	131988	77000	54,988	22,168	15249
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	84560	0	121517	77000	44,517	15,606	12316
YRS FLAT:	FMVF:	8/8 RES:	9	78641	0	111902	77000	34,902	10,640	9948
			10	73136	0	103071	77000	26,071	6,911	8037
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.50		11	68017	0	94958	77000	17,958	4,139	6496
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50		12	63256	0	87503	77000	10,503	2,105	5251
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		13	58828	0	80650	77000	3,650	636	4246
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			1240889	0	1800008	1001000	799,008	496,434	267984

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 18.09	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 46,657	WI OIL VAL: 154,202	RI OIL VAL: 83,241	
77,000	4.2	168		WI PAYOUT: 4.6	GAS VAL: 342,231	GAS VAL: 184,743	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	10.0 99	7.0 99			=====	=====	
				8/8 VALUE: 772,690	WI TOTAL: 504,710	RI TOTAL: 267,980	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 324,630
LAST YR RI VAL: 192,630
LAST YR 8/8 VAL: 517,260

LAST YR OIL PROD: 1,538
LAST YR GAS PROD: 65,526

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400995 - YOUNG TRUST #404H FULL WI DECIMAL = .751497 #WELLS: 1
RRC#, WELL#.....: 261116 - 404H RRC DIST.: 10 FULL RI DECIMAL = .248503 DEPTH: 11724
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	237	23,688	0	62.78	2.42	2.42	.00	11205
ALT JOB#:				UNIT.....:	3	225	22,741	0	63.88	2.40	2.40	.00	10831
ALT LSE#:				HCG.....:	4	214	21,831	0	65.00	2.38	2.38	.00	10470
ALT RRC#:				GRAPH.....:	5	203	20,958	0	66.15	2.36	2.36	.00	10123
					6	193	20,120	0	67.32	2.35	2.35	.00	9786
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	183	19,315	0	67.32	2.35	2.35	.00	9297
---	-----	-----	-----		8	174	18,542	0	67.32	2.35	2.35	.00	8832
82	FT ELLIOTT CISD (HEM	1.000000	159,580		9	165	17,801	0	67.32	2.35	2.35	.00	8391
					10	157	17,088	0	67.32	2.35	2.35	.00	7971
					=====	=====	=====						=====
						2,001	206,760	0					98,496

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	45062	0	56652	38000	18,652	17,393	17546
				2	43081	0	54286	38000	16,286	13,206	14748
				3	41016	0	51847	38000	13,847	9,764	12355
				4	39047	0	49517	38000	11,517	7,061	10352
				5	37171	0	47294	38000	9,294	4,956	8672
				6	35533	0	45319	38000	7,319	3,394	7290
				7	34111	0	43408	38000	5,408	2,181	6125
				8	32747	0	41579	38000	3,579	1,255	5146
*** PARAMETERS ***				9	31437	0	39828	38000	1,828	558	4324
				10	30179	0	38150	38000	150	40	3633
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28		369384	0	467880	380000	87,880	59,808	90191
YRS FLAT:		FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.94	\$/BBLRESV: 8.38	EQUIP VAL: 9,586		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.94	\$/BBLPROD: 23,935	WI OIL VAL: 12,590	RI OIL VAL: 18,987	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.0	GAS VAL: 47,217	GAS VAL: 71,204	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
8/8 VALUE:	159,580	WI TOTAL:	69,390	RI TOTAL:	90,190

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000	.7	69	
-----	-----	-----	-----
	5.0 99	4.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,760
LAST YR RI VAL: 106,500
LAST YR 8/8 VAL: 224,260

LAST YR OIL PROD: 263
LAST YR GAS PROD: 25,267

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401006 - STILES 68 #1968H FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 261117 - 1968H RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 13371
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 412,980
02 WHEELER COUNTY 1.000000 412,980
03 WHEELER CO RD & BRID 1.000000 412,980
04 WHEELER CO LATERAL R 1.000000 412,980
05 WATER DISTRICT 1.000000 412,980
10 HOSPITAL DISTRICT #1 1.000000 412,980
28 FORT ELLIOTT ISD 1.000000 412,980

01 8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 890 64,406 0 61.89 2.72 2.72 .00 43208
2 783 57,965 0 62.98 2.70 2.70 .00 38693
3 689 52,168 0 64.08 2.69 2.69 .00 34645
4 606 46,951 0 65.21 2.66 2.66 .00 31025
5 533 42,256 0 66.36 2.64 2.64 .00 27783
6 469 38,031 0 67.53 2.63 2.63 .00 24880
7 413 34,227 0 67.53 2.63 2.63 .00 21895

01 4,383 336,004 0 222,129
02 4,383 336,004 0 222,129
03 4,383 336,004 0 222,129
04 4,383 336,004 0 222,129
05 4,383 336,004 0 222,129
10 4,383 336,004 0 222,129
28 4,383 336,004 0 222,129

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 137421 0 180629 90000 90,629 84,511 46489
2 122770 0 161463 90000 71,463 57,947 36453
3 110083 0 144728 90000 54,728 38,590 28662
4 97970 0 128995 90000 38,995 23,910 22409
5 87510 0 115293 90000 25,293 13,486 17569
6 78461 0 103341 90000 13,341 6,185 13814
7 70615 0 92510 90000 2,510 1,012 10847

704830 0 926959 630000 296,959 225,641 176243
\$/BBLRESV: 15.73 EQUIP VAL: 11,097
\$/BBLPROD: 26,505 WI OIL VAL: 54,071 RI OIL VAL: 42,233
WI PAYOUT: 3.5 GAS VAL: 171,570 GAS VAL: 134,010
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 412,980 WI TOTAL: 236,740 RI TOTAL: 176,240

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.6 186
12.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,590
LAST YR RI VAL: 133,920
LAST YR 8/8 VAL: 313,510

LAST YR OIL PROD: 968
LAST YR GAS PROD: 63,962

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 400987 - DUKES #1008H FULL WI DECIMAL = .754646 #WELLS: 1
RRC#, WELL#.....: 261332 - 1008H RRC DIST.: 10 FULL RI DECIMAL = .245354 DEPTH: 11998
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	REVENUE
				1	826	42,112	0	61.89	2.29	2.29	38578
				2	735	39,585	0	62.98	2.28	2.28	34939
				3	654	37,210	0	64.08	2.26	2.26	31639
				4	582	34,977	0	65.21	2.25	2.25	28655
				5	518	32,878	0	66.36	2.23	2.23	25953
				6	461	30,906	0	67.53	2.21	2.21	23505
				7	410	29,051	0	67.53	2.21	2.21	20920
				8	365	27,308	0	67.53	2.21	2.21	18619
01	WHEELER COUNTY APPRA	1.000000	351,310	9	325	25,670	0	67.53	2.21	2.21	16571
02	WHEELER COUNTY	1.000000	351,310	10	289	24,129	0	67.53	2.21	2.21	14748
03	WHEELER CO RD & BRID	1.000000	351,310								
04	WHEELER CO LATERAL R	1.000000	351,310		5,165	323,826	0				
05	WATER DISTRICT	1.000000	351,310								
10	HOSPITAL DISTRICT #1	1.000000	351,310								
28	FORT ELLIOTT ISD	1.000000	351,310								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	72775	0	111353	53000	58,353	54,414
				2	68110	0	103049	53000	50,049	40,583
				3	63462	0	95101	53000	42,101	29,685
				4	59390	0	88045	53000	35,045	21,487
				5	55331	0	81284	53000	28,284	15,080
				6	51544	0	75049	53000	22,049	10,222
				7	48452	0	69372	53000	16,372	6,600
				8	45545	0	64164	53000	11,164	3,914
				9	42812	0	59383	53000	6,383	1,946
				10	40243	0	54991	53000	1,991	528

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.83 \$/BBLRESV: 15.00 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83 \$/BBLPROD: 32,283 WI OIL VAL: 58,464 RI OIL VAL: 49,843
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 125,995 GAS VAL: 107,416
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 351,310 WI TOTAL: 194,050 RI TOTAL: 157,260

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
53,000	2.4	119	
11.0 99	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,750
LAST YR RI VAL: 135,900
LAST YR 8/8 VAL: 346,650

LAST YR OIL PROD: 886
LAST YR GAS PROD: 47,056

REMARKS1: PREV OPER WAS LE NORMAN
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401021 - BRITT #4027H FULL WI DECIMAL = .762221 #WELLS: 1
RRC#, WELL#.....: 261394 - 4027H RRC DIST.: 10 FULL RI DECIMAL = .237779 DEPTH: 13280
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 403,630
02 WHEELER COUNTY 1.000000 403,630
03 WHEELER CO RD & BRID 1.000000 403,630
04 WHEELER CO LATERAL R 1.000000 403,630
05 WATER DISTRICT 1.000000 403,630
10 HOSPITAL DISTRICT #1 1.000000 403,630
25 KELTON ISD 1.000000 403,630

8/8 ANNUAL 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 1,253 36,560 0 61.89 2.72 2.72 .00 59109
2 1,140 33,269 0 62.98 2.70 2.70 .00 54736
3 1,037 30,275 0 64.08 2.69 2.69 .00 50680
4 944 27,550 0 65.21 2.66 2.66 .00 46932
5 859 25,071 0 66.36 2.64 2.64 .00 43461
6 781 22,814 0 67.53 2.63 2.63 .00 40247
7 711 20,761 0 67.53 2.63 2.63 .00 36625
8 647 18,892 0 67.53 2.63 2.63 .00 33329
9 589 17,192 0 67.53 2.63 2.63 .00 30329

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 75798 0 134907 61000 73,907 68,919 39417
2 68469 0 123205 61000 62,205 50,440 31576
3 62076 0 112756 61000 51,756 36,494 25350
4 55859 0 102791 61000 41,791 25,623 20272
5 50449 0 93910 61000 32,910 17,547 16245
6 45735 0 85982 61000 24,982 11,582 13047
7 41619 0 78244 61000 17,244 6,952 10415
8 37873 0 71202 61000 10,202 3,576 8313
9 34465 0 64794 61000 3,794 1,157 6636

472343 0 867791 549000 318,791 222,290 171271

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 403,630 WI TOTAL: 232,360 RI TOTAL: 171,270

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,000 3.6 105

9.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 493,510
LAST YR RI VAL: 281,880
LAST YR 8/8 VAL: 775,390

LAST YR OIL PROD: 1,562
LAST YR GAS PROD: 37,918

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400973 - LOTT 1 #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 261447 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11810
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,108	29,344	0	67.53	4.17	4.17	.00	56152
---	-----	-----	-----	8	1,075	28,464	0	67.53	4.17	4.17	.00 <td>54467</td>	54467
01	WHEELER COUNTY APPRA	1.000000	1,069,490	9	1,043	27,610	0	67.53	4.17	4.17	.00 <td>52833</td>	52833
02	WHEELER COUNTY	1.000000	1,069,490	10	1,011	26,782	0	67.53	4.17	4.17	.00 <td>51248</td>	51248
03	WHEELER CO RD & BRID	1.000000	1,069,490	11	981	25,978	0	67.53	4.17	4.17	.00 <td>49711</td>	49711
04	WHEELER CO LATERAL R	1.000000	1,069,490	12	952	25,199	0	67.53	4.17	4.17	.00 <td>48220</td>	48220
05	WATER DISTRICT	1.000000	1,069,490	13	923	24,443	0	67.53	4.17	4.17	.00 <td>46773</td>	46773
10	HOSPITAL DISTRICT #1	1.000000	1,069,490	14	895	23,710	0	67.53	4.17	4.17	.00 <td>45370</td>	45370
22	WHEELER ISD	1.000000	1,069,490	15	868	22,998	0	67.53	4.17	4.17	.00 <td>44009</td>	44009

---	-----	-----	-----	8	1,075	28,464	0	67.53	4.17	4.17	.00	54467
01	WHEELER COUNTY APPRA	1.000000	1,069,490	9	1,043	27,610	0	67.53	4.17	4.17	.00	52833
02	WHEELER COUNTY	1.000000	1,069,490	10	1,011	26,782	0	67.53	4.17	4.17	.00	51248
03	WHEELER CO RD & BRID	1.000000	1,069,490	11	981	25,978	0	67.53	4.17	4.17	.00	49711
04	WHEELER CO LATERAL R	1.000000	1,069,490	12	952	25,199	0	67.53	4.17	4.17	.00	48220
05	WATER DISTRICT	1.000000	1,069,490	13	923	24,443	0	67.53	4.17	4.17	.00	46773
10	HOSPITAL DISTRICT #1	1.000000	1,069,490	14	895	23,710	0	67.53	4.17	4.17	.00	45370
22	WHEELER ISD	1.000000	1,069,490	15	868	22,998	0	67.53	4.17	4.17	.00	44009
				16	842	22,308	0	67.53	4.17	4.17	.00	42688
				17	817	21,639	0	67.53	4.17	4.17	.00	41408
				18	793	20,990	0	67.53	4.17	4.17	.00	40165
				19	769	20,360	0	67.53	4.17	4.17	.00	38960
				20	746	19,749	0	67.53	4.17	4.17	.00	37792
				21	723	19,157	0	67.53	4.17	4.17	.00	36658
				22	702	18,582	0	67.53	4.17	4.17	.00	35558
				23	681	18,025	0	67.53	4.17	4.17	.00	34491
				24	660	17,484	0	67.53	4.17	4.17	.00	33456
				25	640	16,959	0	67.53	4.17	4.17	.00	32453
				26	621	16,451	0	67.53	4.17	4.17	.00	31479
				27	602	15,957	0	67.53	4.17	4.17	.00	30535
				28	584	15,478	0	67.53	4.17	4.17	.00	29619

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.45 25,444 673,805 0 1,272,943

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
49,500	3.7	98		1	114406	0	176188	49500	126,688	118,137	55005
				2	110205	0	171189	49500	121,689	98,674	46881
				3	105905	0	166092	49500	116,592	82,211	39899
				4	102245	0	161656	49500	112,156	68,767	34065
				5	98242	0	156887	49500	107,387	57,255	28999
				6	94614	0	152503	49500	103,003	47,754	24727
				7	91776	0	147928	49500	98,428	39,681	21041
				8	89022	0	143489	49500	93,989	32,949	17903
				9	86352	0	139185	49500	89,685	27,340	15233
				10	83761	0	135009	49500	85,509	22,667	12961
				11	81248	0	130959	49500	81,459	18,777	11028
				12	78811	0	127031	49500	77,531	15,540	9384
				13	76447	0	123220	49500	73,720	12,849	7985
				14	74153	0	119523	49500	70,023	10,612	6794
				15	71929	0	115938	49500	66,438	8,756	5780
				16	69771	0	112459	49500	62,959	7,215	4919
				17	67678	0	109086	49500	59,586	5,938	4186
				18	65647	0	105812	49500	56,312	4,879	3561
				19	63678	0	102638	49500	53,138	4,004	3030
				20	61768	0	99560	49500	50,060	3,280	2579
				21	59915	0	96573	49500	47,073	2,682	2194
				22	58117	0	93675	49500	44,175	2,189	1867
				23	56374	0	90865	49500	41,365	1,782	1588
				24	54682	0	88138	49500	38,638	1,448	1351
				25	53042	0	85495	49500	35,995	1,172	1150
				26	51451	0	82930	49500	33,430	947	978
				27	49907	0	80442	49500	30,942	762	833
				28	48410	0	78029	49500	28,529	612	708

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	67678	0	109086	49500	59,586	5,938	4186
SERV WELLS: EQ SCH#: VAL:	18	65647	0	105812	49500	56,312	4,879	3561
INJ WELLS: EQ SCH#: VAL:	19	63678	0	102638	49500	53,138	4,004	3030
COMPRESSRS: HP: VAL:	20	61768	0	99560	49500	50,060	3,280	2579
OTHER EQ VALUE(RCNLD):	21	59915	0	96573	49500	47,073	2,682	2194
	22	58117	0	93675	49500	44,175	2,189	1867
	23	56374	0	90865	49500	41,365	1,782	1588
	24	54682	0	88138	49500	38,638	1,448	1351
	25	53042	0	85495	49500	35,995	1,172	1150
	26	51451	0	82930	49500	33,430	947	978
	27	49907	0	80442	49500	30,942	762	833
	28	48410	0	78029	49500	28,529	612	708
LAST YR OIL PROD: 1,306	---	-----	-----	---	---	---	---	---
LAST YR GAS PROD: 35,734	2119556	0	3392499	1386000	2,006,499	698,879	366629	

REMARKS1: PREV OP TECOLOTE \$/BBLRESV: 13.74 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 94,499 WI OIL VAL: 262,235 RI OIL VAL: 137,567
MC1: WI PAYOUT: 6.2 GAS VAL: 436,644 GAS VAL: 229,061
MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,069,490 WI TOTAL: 702,860 RI TOTAL: 366,630

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 400976 - WHITNEY 4 #2H FULL WI DECIMAL = .811275 #WELLS: 1
RRC#, WELL#.....: 261461 - 2H RRC DIST.: 10 FULL RI DECIMAL = .188725 DEPTH: 11174
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

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	699	69,580	0	61.89	3.96	3.96	.00 35097
				2	603	63,700	0	62.98	3.92	3.92	.00 30810
				3	537	58,925	0	64.08	3.89	3.89	.00 27917
				4	486	54,955	0	65.21	3.87	3.87	.00 25711
				5	445	51,590	0	66.36	3.83	3.83	.00 23957
				6	412	48,699	0	67.53	3.81	3.81	.00 22572
				7	386	46,182	0	67.53	3.81	3.81	.00 21147
				8	363	43,873	0	67.53	3.81	3.81	.00 19887
01 WHEELER COUNTY APPRA				9	343	41,679	0	67.53	3.81	3.81	.00 18791
02 WHEELER COUNTY				10	326	39,595	0	67.53	3.81	3.81	.00 17860
03 WHEELER CO RD & BRID				11	310	37,615	0	67.53	3.81	3.81	.00 16983
04 WHEELER CO LATERAL R				12	295	35,734	0	67.53	3.81	3.81	.00 16162
05 WATER DISTRICT				13	280	33,947	0	67.53	3.81	3.81	.00 15340
10 HOSPITAL DISTRICT #1				14	266	32,250	0	67.53	3.81	3.81	.00 14573
28 FORT ELLIOTT ISD				15	253	30,638	0	67.53	3.81	3.81	.00 13861
				16	240	29,106	0	67.53	3.81	3.81	.00 13148
				17	228	27,651	0	67.53	3.81	3.81	.00 12491
				18	217	26,268	0	67.53	3.81	3.81	.00 11888
				19	206	24,955	0	67.53	3.81	3.81	.00 11286
				=====	=====	=====					=====
					6,895	796,942	0				369,481

				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	223536	0	258633	85500	173,133	161,447	56350
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				2	202579	0	233389	85500	147,889	119,918	44604
YRS FLAT: FMVF: 8/8 RES:				3	185959	0	213876	85500	128,376	90,519	35855
				4	172539	0	198250	85500	112,750	69,131	29154
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15				5	160300	0	184257	85500	98,757	52,653	23768
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15				6	150527	0	173099	85500	87,599	40,613	19587
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				7	142747	0	163894	85500	78,394	31,605	16268
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8	135610	0	155497	85500	69,997	24,538	13539
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				9	128828	0	147619	85500	62,119	18,936	11275
				10	122386	0	140246	85500	54,746	14,512	9397
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				11	116266	0	133249	85500	47,749	11,006	7831
-----				12	110452	0	126614	85500	41,114	8,241	6527
85,500				13	104929	0	120269	85500	34,769	6,060	5439
-----				14	99683	0	114256	85500	28,756	4,358	4532
				15	94701	0	108562	85500	23,062	3,039	3777
				16	89965	0	103113	85500	17,613	2,019	3147
				17	85468	0	97959	85500	12,459	1,241	2622
				18	81193	0	93081	85500	7,581	657	2186
				19	77135	0	88421	85500	2,921	220	1821
				=====	=====	=====	=====	=====	=====	=====	=====
					2484803	0	2854284	1624500	1,229,784	660,713	297679

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.600 De/Dt: 15.0 / 5.0
GAS: 200.0 D B: 1.500 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 764,710
LAST YR RI VAL: 307,420
LAST YR 8/8 VAL: 1,072,130

LAST YR OIL PROD: 1,001
LAST YR GAS PROD: 79,181

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 400991 - DOBSON RANCH #3HA FULL WI DECIMAL = .753475 #WELLS: 1
RRC#, WELL#.....: 261477 - 3HA RRC DIST.: 10 FULL RI DECIMAL = .246525 DEPTH: 12700
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	416	28,394	0	61.89	2.09	2.09	.00	19399
ALT JOB#:	UNIT.....:	2	374	25,554	0	62.98	2.08	2.08	.00	17767
ALT LSE#:	HCG.....:	3	336	22,999	0	64.08	2.07	2.07	.00	16269
ALT RRC#:	GRAPH.....:	4	303	20,699	0	65.21	2.05	2.05	.00	14901
		5	272	18,629	0	66.36	2.03	2.03	.00	13647

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,701	116,275	0				81,983
-----	-------------------	---------	-----------	-------	---------	---	--	--	--	--------

01	WHEELER COUNTY APPRA	1.000000	122,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	122,520	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	122,520							
04	WHEELER CO LATERAL R	1.000000	122,520	1	44714	0	64113	41500	22,613	21,087
05	WATER DISTRICT	1.000000	122,520	2	40050	0	57817	41500	16,317	13,231
10	HOSPITAL DISTRICT #1	1.000000	122,520	3	35872	0	52141	41500	10,641	7,503
28	FORT ELLIOTT ISD	1.000000	122,520	4	31973	0	46874	41500	5,374	3,295
				5	28495	0	42142	41500	642	342
				181104	0	263087	207500	55,587	45,458	64825

\$/BBLRESV:	11.06	EQUIP VAL:	12,234		
\$/BBLPROD:	15,670	WI OIL VAL:	14,166	RI OIL VAL:	20,201
WI PAYOUT:	.0	GAS VAL:	31,292	GAS VAL:	44,624
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	122,520	WI TOTAL:	57,690	RI TOTAL:	64,830

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	1.2	82	
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,610
LAST YR RI VAL: 111,600
LAST YR 8/8 VAL: 280,210

LAST YR OIL PROD: 582
LAST YR GAS PROD: 32,732

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 400997 - MORRISON #5033H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 261512 - 5033H RRC DIST.: 10 FULL RI DECIMAL = .193750 DEPTH: 14298
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	REVENUE
---				1	456	89,975	0	61.89	1.77	1.77	22754
				2	419	82,777	0	62.98	1.76	1.76	21302
				3	385	76,154	0	64.08	1.74	1.74	19940
				4	355	70,062	0	65.21	1.73	1.73	18669
				5	326	64,457	0	66.36	1.72	1.72	17478
				6	300	59,300	0	67.53	1.71	1.71	16363
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	276	54,556	0	67.53	1.71	1.71	15054
---				8	254	50,192	0	67.53	1.71	1.71	13850
01 WHEELER COUNTY APPRA 1.000000 411,350				9	234	46,176	0	67.53	1.71	1.71	12742
02 WHEELER COUNTY 1.000000 411,350				10	215	42,482	0	67.53	1.71	1.71	11722
03 WHEELER CO RD & BRID 1.000000 411,350				=====				=====			
04 WHEELER CO LATERAL R 1.000000 411,350				3,220				0			
05 WATER DISTRICT 1.000000 411,350				636,131							
10 HOSPITAL DISTRICT #1 1.000000 411,350								169,874			
25 KELTON ISD 1.000000 411,350											
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---				1	128400	0	151154	70000	81,154	75,677	34020
				2	117461	0	138763	70000	68,763	55,758	27396
				3	106836	0	126776	70000	56,776	40,034	21955
				4	97724	0	116393	70000	46,393	28,446	17682
				5	89386	0	106864	70000	36,864	19,655	14240
				6	81757	0	98120	70000	28,120	13,036	11470
				7	75217	0	90271	70000	20,271	8,172	9257
				8	69199	0	83049	70000	13,049	4,574	7470
*** PARAMETERS ***				9	63663	0	76405	70000	6,405	1,953	6028
				10	58570	0	70292	70000	292	77	4865
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====				=====			
YRS FLAT: FMVF: 8/8 RES:				888213				0			
				1058087				700000			
								358,087			
								247,382			
								154383			

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.41 \$/BBLRESV: 15.30 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41 \$/BBLPROD: 37,898 WI OIL VAL: 39,717 RI OIL VAL: 24,786
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 207,665 GAS VAL: 129,597
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 411,350 WI TOTAL: 256,970 RI TOTAL: 154,380

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000	1.3	257	
8.0 99	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,510
LAST YR RI VAL: 17,120
LAST YR 8/8 VAL: 37,630

LAST YR OIL PROD: 271
LAST YR GAS PROD: 98,642

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400996 - LEE #508H FULL WI DECIMAL = .751939 #WELLS: 1
RRC#, WELL#.....: 261763 - 508H RRC DIST.: 10 FULL RI DECIMAL = .248061 DEPTH: 11868
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	834	91,293	0	61.69	2.84	2.84	.00	38687
ALT JOB#:	UNIT.....:	2	619	71,109	0	62.78	2.82	2.82	.00	29221
ALT LSE#:	HCG.....:	3	503	59,358	0	63.88	2.79	2.79	.00	24161
ALT RRC#:	GRAPH.....:	4	430	51,515	0	65.00	2.77	2.77	.00	21017
		5	378	45,840	0	66.15	2.75	2.75	.00	18802

YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRDCTN	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6	339		41,509	0	67.32	2.73	2.73	.00		17160
7	309		38,076	0	67.32	2.73	2.73	.00		15642
8	285		35,275	0	67.32	2.73	2.73	.00		14427
9	266		32,939	0	67.32	2.73	2.73	.00		13465
10	248		30,955	0	67.32	2.73	2.73	.00		12554
11	234		29,244	0	67.32	2.73	2.73	.00		11845
12	221		27,753	0	67.32	2.73	2.73	.00		11187
13	210		26,437	0	67.32	2.73	2.73	.00		10630
14	201		25,266	0	67.32	2.73	2.73	.00		10175
15	192		24,218	0	67.32	2.73	2.73	.00		9719
16	182		23,275	0	67.32	2.73	2.73	.00		9213
17	177		22,415	0	67.32	2.73	2.73	.00		8960
18	168		21,630	0	67.32	2.73	2.73	.00		8504
19	163		20,912	0	67.32	2.73	2.73	.00		8251
20	156		20,252	0	67.32	2.73	2.73	.00		7897
21	151		19,637	0	67.32	2.73	2.73	.00		7644
22	146		19,048	0	67.32	2.73	2.73	.00		7391
23	142		18,477	0	67.32	2.73	2.73	.00		7188
24	138		17,923	0	67.32	2.73	2.73	.00		6986
25	133		17,385	0	67.32	2.73	2.73	.00		6733
26	129		16,863	0	67.32	2.73	2.73	.00		6530
27	125		16,357	0	67.32	2.73	2.73	.00		6328
28	127		15,866	0	67.32	2.73	2.73	.00		6429

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.26 7,206 880,827 0 356,746

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	194957	0	233644	32500	201,144	185,168	71258
2	150784	0	180005	32500	147,505	115,076	46922
3	124528	0	148689	32500	116,189	76,817	33127
4	107299	0	128316	32500	95,816	53,684	24434
5	94789	0	113591	32500	81,091	38,504	18488
6	85209	0	102369	32500	69,869	28,115	14240
7	78162	0	93804	32500	61,304	20,905	11153
8	72412	0	86839	32500	54,339	15,703	8824
9	67617	0	81082	32500	48,582	11,898	7042
10	63544	0	76098	32500	43,598	9,049	5649
11	60032	0	71877	32500	39,377	6,926	4561
12	56971	0	68158	32500	35,658	5,315	3697
13	54270	0	64900	32500	32,400	4,092	3008
14	51866	0	62041	32500	29,541	3,163	2458
15	49715	0	59434	32500	26,934	2,443	2012
16	47779	0	56992	32500	24,492	1,883	1650
17	46013	0	54973	32500	22,473	1,465	1360
18	44402	0	52906	32500	20,406	1,127	1119
19	42928	0	51179	32500	18,679	874	925
20	41573	0	49470	32500	16,970	673	764
21	40311	0	47955	32500	15,455	519	633
22	39102	0	46493	32500	13,993	398	524
23	37929	0	45117	32500	12,617	305	435
24	36792	0	43778	32500	11,278	231	361
25	35688	0	42421	32500	9,921	172	298
26	34616	0	41146	32500	8,646	127	247
27	33578	0	39906	32500	7,406	92	206
28	32570	0	38999	32500	6,499	68	171

ALT JAN 1 HYPERBOLIC FORECAST:							
OIL: 2.8 D B: 1.500 De/Dt: 31.0 / 3.0							
GAS: 293.0 D B: 1.500 De/Dt: 26.0 / 3.0							
PRD: M B: De/Dt: /							
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000							
SERV WELLS: EQ SCH#: VAL:							
INJ WELLS: EQ SCH#: VAL:							
COMPRESSRS: HP: VAL:							
OTHER EQ VALUE(RCNLD):							
LAST YR WI VAL: 793,160							
LAST YR RI VAL: 334,160							
LAST YR 8/8 VAL: 1,127,320							
LAST YR OIL PROD: 1,011							
LAST YR GAS PROD: 114,102							

REMARKS1: PREV OP 4P ENERGY \$/BBLRESV: 17.64 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 95,602 RI OIL VAL: 43,415
MC1: WI PAYOUT: 4.3 GAS VAL: 489,189 GAS VAL: 222,151
MC2: RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 854,340 WI TOTAL: 588,770 RI TOTAL: 265,570

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400994 - CLIFFORD 30 #4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 261766 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11322
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	623	53,491	0	62.78	3.10	3.10	.00	29334
ALT JOB#:			UNIT.....:	3	578	48,711	0	63.88	3.08	3.08	.00	27692
ALT LSE#:			HCG.....:	4	542	44,647	0	65.00	3.05	3.05	.00	26423
ALT RRC#:			GRAPH.....:	5	514	41,155	0	66.15	3.03	3.03	.00	25501
				6	490	38,128	0	67.32	3.01	3.01	.00	24740
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	470	35,478	0	67.32	3.01	3.01	.00	23730
---	-----	-----	-----	8	451	33,139	0	67.32	3.01	3.01	.00	22771
82	FT ELLIOTT CISD (HEM	1.000000	766,600	9	436	31,069	0	67.32	3.01	3.01	.00	22014
				10	423	29,217	0	67.32	3.01	3.01	.00	21357
				11	410	27,555	0	67.32	3.01	3.01	.00	20701
				12	398	26,058	0	67.32	3.01	3.01	.00	20095
				13	386	24,699	0	67.32	3.01	3.01	.00	19489
				14	374	23,465	0	67.32	3.01	3.01	.00	18883
				15	363	22,335	0	67.32	3.01	3.01	.00	18328
				16	352	21,299	0	67.32	3.01	3.01	.00	17772
				17	341	20,348	0	67.32	3.01	3.01	.00	17217
				18	331	19,470	0	67.32	3.01	3.01	.00	16712
				19	321	18,659	0	67.32	3.01	3.01	.00	16207
				20	311	17,910	0	67.32	3.01	3.01	.00	15702
				21	302	17,206	0	67.32	3.01	3.01	.00	15248
				22	293	16,555	0	67.32	3.01	3.01	.00	14794
				23	284	15,946	0	67.32	3.01	3.01	.00	14339
				24	312	15,376	0	67.32	3.01	3.01	.00	15753
*** PARAMETERS ***				25	303	14,841	0	67.32	3.01	3.01	.00	15298

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.49			YR						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49			---	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			1	138500	0	170147	47500	122,647	114,368
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			2	124367	0	153701	47500	106,201	86,115
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			3	112522	0	140214	47500	92,714	65,374
				4	102130	0	128553	47500	81,053	49,696
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	93525	0	119026	47500	71,526	38,135
-----	-----	-----	-----	6	86074	0	110814	47500	63,314	29,354
47,500				7	80092	0	103822	47500	56,322	22,706
-----	-----	-----	-----	8	74811	0	97582	47500	50,082	17,557
				9	70138	0	92152	47500	44,652	13,612
				10	65957	0	87314	47500	39,814	10,553
				11	62205	0	82906	47500	35,406	8,161
				12	58826	0	78921	47500	31,421	6,298
				13	55758	0	75247	47500	27,747	4,836
				14	52972	0	71855	47500	24,355	3,692
				15	50421	0	68749	47500	21,249	2,800
ALT JAN 1 HYPERBOLIC FORECAST:				16	48082	0	65854	47500	18,354	2,103
OIL: 2.0 D B: 2.600 De/Dt: 10.0 / 3.0				17	45936	0	63153	47500	15,653	1,559
GAS: 171.0 D B: .800 De/Dt: 10.0 / 3.0				18	43954	0	60666	47500	13,166	1,141
PRD: M B: De/Dt: /				19	42123	0	58330	47500	10,830	816
				20	40432	0	56134	47500	8,634	565
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				21	38843	0	54091	47500	6,591	376
SERV WELLS: EQ SCH#: VAL:				22	37373	0	52167	47500	4,667	232
INJ WELLS: EQ SCH#: VAL:				23	35998	0	50337	47500	2,837	123
COMPRESSRS: HP: VAL:				24	34711	0	50464	47500	2,964	111
OTHER EQ VALUE(RCNLD):				25	33504	0	48802	47500	1,302	42
				=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL:	462,670			1629254	0	2141001	1187500	953,501	480,325	281659
LAST YR RI VAL:	266,290									
LAST YR 8/8 VAL:	728,960									
				\$/BBLRESV: 14.87		EQUIP VAL:	4,611			
				\$/BBLPROD: 0		WI OIL VAL:	114,808	RI OIL VAL:	67,323	
				WI PAYOUT: 5.2		GAS VAL:	365,516	GAS VAL:	214,336	
				RI PAYOUT: 6.2		PRD VAL:	0	PRD VAL:	0	
LAST YR OIL PROD: 788						=====		=====		
LAST YR GAS PROD: 62,543				8/8 VALUE:	766,600	WI TOTAL:	484,940	RI TOTAL:	281,660	

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 400993 - DEREK #1012H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 261771 - 1012H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11250
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	170	12,375	0	61.69	2.56	2.56	.00	8390
ALT JOB#:	UNIT.....:	2	156	11,671	0	62.78	2.54	2.54	.00	7835
ALT LSE#:	HCG.....:	3	144	11,070	0	63.88	2.52	2.52	.00	7359
ALT RRC#:	GRAPH.....:	4	135	10,554	0	65.00	2.50	2.50	.00	7020
		5	129	10,100	0	66.15	2.49	2.49	.00	6827

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	120	9,700	0	67.32	2.47	2.47	.00	6463
---	-----	-----	-----	7	116	9,343	0	67.32	2.47	2.47	.00	6247
82	FT ELLIOTT CISD (HEM	1.000000	133,210	8	108	9,018	0	67.32	2.47	2.47	.00	5816
				9	105	8,727	0	67.32	2.47	2.47	.00	5655
				10	98	8,460	0	67.32	2.47	2.47	.00	5278
				11	95	8,206	0	67.32	2.47	2.47	.00	5116
				12	92	7,960	0	67.32	2.47	2.47	.00	4955
				13	91	7,721	0	67.32	2.47	2.47	.00	4901
				14	84	7,489	0	67.32	2.47	2.47	.00	4524
				15	81	7,264	0	67.32	2.47	2.47	.00	4362
				16	79	7,046	0	67.32	2.47	2.47	.00	4255
				17	77	6,835	0	67.32	2.47	2.47	.00	4147
				18	75	6,630	0	67.32	2.47	2.47	.00	4039
				19	72	6,431	0	67.32	2.47	2.47	.00	3878
				20	70	6,238	0	67.32	2.47	2.47	.00	3770
				21	68	6,051	0	67.32	2.47	2.47	.00	3662
				22	66	5,869	0	67.32	2.47	2.47	.00	3554
				23	64	5,693	0	67.32	2.47	2.47	.00	3447

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.04	1	25344	0	33734	14500	19,234	17,936	7898
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04	2	23715	0	31550	14500	17,050	13,825	6480
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	22317	0	29676	14500	15,176	10,700	5347
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	21108	0	28128	14500	13,628	8,356	4445
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	20119	0	26946	14500	12,446	6,636	3736
		6	19167	0	25630	14500	11,130	5,160	3117

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	18462	0	24709	14500	10,209	4,116	2636
-----	-----	-----	-----	8	17820	0	23636	14500	9,136	3,202	2211
14,500				9	17245	0	22900	14500	8,400	2,561	1879
-----	-----	-----	-----	10	16717	0	21995	14500	7,495	1,987	1584
				11	16215	0	21331	14500	6,831	1,574	1347
				12	15729	0	20684	14500	6,184	1,240	1146
				13	15257	0	20158	14500	5,658	986	979
				14	14798	0	19322	14500	4,822	730	824
				15	14354	0	18716	14500	4,216	556	700
				16	13923	0	18178	14500	3,678	422	597
				17	13506	0	17653	14500	3,153	315	508

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: 1.600	De/Dt: 8.0 / 3.0	18	13101	0	17140	14500	2,640	228	433
GAS:	35.0 D	B: 1.900	De/Dt: 6.0 / 3.0	19	12708	0	16586	14500	2,086	158	367
PRD:	M	B:	De/Dt: /	20	12326	0	16096	14500	1,596	105	312
				21	11957	0	15619	14500	1,119	63	266

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	22	11597	0	15151	14500	651	32	226
SERV WELLS:	EQ SCH#:	VAL:	23	11249	0	14696	14500	196	9	192

INJ WELLS:	EQ SCH#:	VAL:	=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS:	HP:	VAL:	378734	0	500234	333500	166,734	80,897	47230	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	55,020	\$/BBLRESV: 10.70	EQUIP VAL:	5,084						
LAST YR RI VAL:	33,110	\$/BBLPROD: 0	WI OIL VAL:	19,649	RI OIL VAL:	11,472				
LAST YR 8/8 VAL:	88,130	WI PAYOUT: 5.8	GAS VAL:	61,248	GAS VAL:	35,758				
		RI PAYOUT: 6.5	PRD VAL:	0	PRD VAL:	0				
			=====	=====	=====	=====				
		8/8 VALUE:	133,210	WI TOTAL:	85,980	RI TOTAL:	47,230			

LAST YR OIL PROD:	198									
LAST YR GAS PROD:	11,094									

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 400989 - GEORGE 17 #4H FULL WI DECIMAL = .822084 #WELLS: 1
RRC#, WELL#.....: 261782 - 4H RRC DIST.: 10 FULL RI DECIMAL = .177916 DEPTH: 12000
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME.....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	358	23,603	0	61.69	3.09	3.09	.00	18156
2	343	22,658	0	62.78	3.06	3.06	.00	17737
3	329	21,752	0	63.88	3.05	3.05	.00	17326
4	316	20,882	0	65.00	3.02	3.02	.00	16925
5	304	20,047	0	66.15	2.99	2.99	.00	16535
6	291	19,245	0	67.32	2.98	2.98	.00	16155
7	280	18,475	0	67.32	2.98	2.98	.00	15508
8	269	17,736	0	67.32	2.98	2.98	.00	14888
9	258	17,026	0	67.32	2.98	2.98	.00	14292
10	247	16,345	0	67.32	2.98	2.98	.00	13721
11	238	15,692	0	67.32	2.98	2.98	.00	13172
12	228	15,064	0	67.32	2.98	2.98	.00	12645
13	219	14,461	0	67.32	2.98	2.98	.00	12139
14	210	13,883	0	67.32	2.98	2.98	.00	11654
=====								
	3,890	256,869	0					210,853

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	59957	0	78113	45000	33,113	30,878	15833
2	57000	0	74737	45000	29,737	24,112	13289
3	54541	0	71867	45000	26,867	18,944	11210
4	51845	0	68770	45000	23,770	14,574	9409

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

45,000	1.0	66	\$/BBLRESV: 9.96	EQUIP VAL: 7,886		
4.0 99	4.0 99		\$/BBLPROD: 38,751	WI OIL VAL: 31,853	RI OIL VAL: 22,649	
			WI PAYOUT: 5.1	GAS VAL: 95,933	GAS VAL: 68,210	
			RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
=====						
8/8 VALUE:	226,530	WI TOTAL:	135,670	RI TOTAL:	90,860	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,340
LAST YR RI VAL: 59,460
LAST YR 8/8 VAL: 163,800

LAST YR OIL PROD: 357
LAST YR GAS PROD: 23,983

REMARKS1:
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2025 MNRLTSIF

LEASE#, NAME.....: 401003 - WEATHERLY #301H FULL WI DECIMAL = .764689 #WELLS: 1
RRC#, WELL#.....: 261838 - 301H RRC DIST.: 10 FULL RI DECIMAL = .235311 DEPTH: 11164
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 500,340
02 WHEELER COUNTY 1.000000 500,340

03 WHEELER CO RD & BRID 1.000000 500,340
04 WHEELER CO LATERAL R 1.000000 500,340
05 WATER DISTRICT 1.000000 500,340
10 HOSPITAL DISTRICT #1 1.000000 500,340
22 WHEELER ISD 1.000000 500,340

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.3 D B: .770 De/Dt: 21.0 / 5.0
GAS: 123.4 D B: .820 De/Dt: 26.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 425,390
LAST YR RI VAL: 237,010
LAST YR 8/8 VAL: 662,400

LAST YR OIL PROD: 2,640
LAST YR GAS PROD: 56,398

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: ALL EQPT HERE*INCLUDES 272627*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/13/2025 MNRLTSIF

LEASE#, NAME.....: 400998 - COLTHARP #4051H FULL WI DECIMAL = .778070 #WELLS: 1
RRC#, WELL#.....: 261868 - 4051H RRC DIST.: 10 FULL RI DECIMAL = .221930 DEPTH: 12117
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	655	71,638	0	67.53	3.55	3.55	.00	34416
---	-----	-----	-----	8	592	66,865	0	67.53	3.55	3.55	.00	31105
01	WHEELER COUNTY APPRA	1.000000	1,832,220	9	536	62,579	0	67.53	3.55	3.55	.00	28163
02	WHEELER COUNTY	1.000000	1,832,220	10	486	58,717	0	67.53	3.55	3.55	.00	25536
03	WHEELER CO RD & BRID	1.000000	1,832,220	11	445	55,223	0	67.53	3.55	3.55	.00	23382
04	WHEELER CO LATERAL R	1.000000	1,832,220	12	406	52,048	0	67.53	3.55	3.55	.00	21332
05	WATER DISTRICT	1.000000	1,832,220	13	373	49,157	0	67.53	3.55	3.55	.00	19599
11	HOSPITAL DISTRICT #2	1.000000	1,832,220	14	343	46,516	0	67.53	3.55	3.55	.00	18022
25	KELTON ISD	1.000000	1,832,220	15	316	44,093	0	67.53	3.55	3.55	.00	16604
				16	293	41,866	0	67.53	3.55	3.55	.00	15395
				17	270	39,773	0	67.53	3.55	3.55	.00	14187
				18	252	37,784	0	67.53	3.55	3.55	.00	13241
				19	234	35,895	0	67.53	3.55	3.55	.00	12295
				20	219	34,100	0	67.53	3.55	3.55	.00	11507
				21	203	32,395	0	67.53	3.55	3.55	.00	10666
				22	190	30,775	0	67.53	3.55	3.55	.00	9983
				23	178	29,236	0	67.53	3.55	3.55	.00	9353
				24	168	27,774	0	67.53	3.55	3.55	.00	8827
	*** PARAMETERS ***			25	156	26,385	0	67.53	3.55	3.55	.00	8197

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 74.58				--	---	---	---	---	---	---	---
OIL %TAX ALLOWABLE: 9.6				1	334854	0	400152	80000	320,152	298,542	106899
TYPE..(USNPQLHCT).: P				2	303002	0	361021	80000	281,021	227,872	84601
GRAV SCHED#/DEGREE: /				3	275486	0	327339	80000	247,339	174,401	67287
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	252228	0	298907	80000	218,907	134,221	53897
				5	231190	0	273374	80000	193,374	103,099	43239
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	212641	0	250997	80000	170,997	79,278	34825
80,000				7	197875	0	232291	80000	152,291	61,397	28271
				8	184691	0	215796	80000	135,796	47,605	23039
				9	172852	0	201015	80000	121,015	36,890	18825
				10	162185	0	187721	80000	107,721	28,555	15421
				11	152534	0	175916	80000	95,916	22,109	12677
				12	143764	0	165096	80000	85,096	17,056	10435
				13	135779	0	155378	80000	75,378	13,138	8616
				14	128484	0	146506	80000	66,506	10,080	7126
ALT JAN 1 HYPERBOLIC FORECAST:				15	121791	0	138395	80000	58,395	7,696	5904
OIL:	4.0 D	B: .400	De/Dt: 13.0 / 5.0	16	115640	0	131035	80000	51,035	5,849	4904
GAS:	335.0 D	B: .600	De/Dt: 9.0 / 5.0	17	109859	0	124046	80000	44,046	4,389	4073
PRD:	M	B:	De/Dt: /	18	104365	0	117606	80000	37,606	3,259	3386
				19	99147	0	111442	80000	31,442	2,369	2815
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	20	94189	0	105696	80000	25,696	1,684	2342
SERV WELLS:		EQ SCH#:	VAL:	21	89480	0	100146	80000	20,146	1,148	1946
INJ WELLS:		EQ SCH#:	VAL:	22	85005	0	94988	80000	14,988	742	1619
COMPRESSRS:	HP:		VAL:	23	80754	0	90107	80000	10,107	436	1348
OTHER EQ VALUE(RCNLD):				24	76716	0	85543	80000	5,543	208	1123
				25	72879	0	81076	80000	1,076	35	933

LAST YR WI VAL: 1,169,540
LAST YR RI VAL: 446,730
LAST YR 8/8 VAL: 1,616,270

\$/BBLRESV: 18.49 EQUIP VAL: 4,611
\$/BBLPROD: 0 WI OIL VAL: 177,855 RI OIL VAL: 75,682
WI PAYOUT: 5.2 GAS VAL: 1,104,202 GAS VAL: 469,868
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,832,220 WI TOTAL: 1,286,670 RI TOTAL: 545,550

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401004 - STILES 16 #1016H FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 261877 - 1016H RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 13603
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	755	51,743	0	61.89	2.78	2.78	.00	38082
ALT JOB#:	UNIT.....:	2	732	48,120	0	62.98	2.77	2.77	.00	37591
ALT LSE#:	HCG.....:	3	699	44,752	0	64.08	2.75	2.75	.00	36505
ALT RRC#:	GRAPH.....:	4	657	41,619	0	65.21	2.72	2.72	.00	34920
		5	617	38,706	0	66.36	2.70	2.70	.00	33404
		6	580	35,997	0	67.53	2.69	2.69	.00	31953

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	545	33,477	0	67.53	2.69	2.69	.00	30036
---	-----	-----	-----	8	512	31,133	0	67.53	2.69	2.69	.00	28234
01	WHEELER COUNTY APPRA	1.000000	340,120	9	482	28,954	0	67.53	2.69	2.69	.00	26540
02	WHEELER COUNTY	1.000000	340,120	10	453	26,927	0	67.53	2.69	2.69	.00	24947
03	WHEELER CO RD & BRID	1.000000	340,120		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	340,120		6,032	381,428	0					322,212
05	WATER DISTRICT	1.000000	340,120									
10	HOSPITAL DISTRICT #1	1.000000	340,120									
25	KELTON ISD	1.000000	340,120									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	117234	0	155316	108000	47,316	44,123	33020
				2	108636	0	146227	102600	43,627	35,376	27270
				3	100302	0	136807	97470	39,337	27,737	22380
				4	92263	0	127183	92597	34,586	21,206	18251
				5	85174	0	118578	87967	30,611	16,321	14925
				6	78918	0	110871	83569	27,302	12,658	12242
				7	73394	0	103430	83569	19,861	8,007	10018
				8	68256	0	96490	83569	12,921	4,530	8198
				9	63478	0	90018	83569	6,449	1,966	6709
				10	59035	0	83982	83569	413	110	5491
					=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		846690	0	1168902	906479	262,423	172,034	158504	

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.22	\$/BBLRESV: 9.65	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22	\$/BBLPROD: 27,700	WI OIL VAL: 47,422
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 124,612
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 340,120	WI TOTAL: 181,620
			RI TOTAL: 158,500

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
108,000	2.1	147	
-----	-----	-----	-----
1	3.0 2	7.0 99	
5.0 5	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,770
LAST YR RI VAL: 149,620
LAST YR 8/8 VAL: 384,390

LAST YR OIL PROD: 741
LAST YR GAS PROD: 54,427

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 401041 - STANLEY #104 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 261901 - 104 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 14604
OPERATOR#, AGENT#: 101634 - 574
OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	9,760	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	9,760	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	9,760	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	9,760	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	9,760	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	9,760	---	---	---	---	---	---	---	---
22	WHEELER ISD	1.000000	9,760	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF				
LEASE#, NAME.....: 401002 - ZYBACH 15 #3H				FULL WI DECIMAL = .787547				#WELLS: 1				
RRC#, WELL#.....: 261906 - 3H RRC DIST.: 10				FULL RI DECIMAL = .212453				DEPTH: 11696				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96537275				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: WEST PARK (GRANITE WASH)												
ALT FRZ.: ALT G\$ RRC:				1	840	66,175	0	61.89	2.91	2.91	.00	40943
ALT JOB#: UNIT.....:				2	772	61,542	0	62.98	2.89	2.89	.00	38331
ALT LSE#: HCG.....:				3	710	57,234	0	64.08	2.87	2.87	.00	35880
ALT RRC#: GRAPH.....:				4	654	53,228	0	65.21	2.84	2.84	.00	33592
				5	601	49,502	0	66.36	2.83	2.83	.00	31449
				6	553	46,037	0	67.53	2.80	2.80	.00	29444
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	509	42,814	0	67.53	2.80	2.80	.00	27088
---	-----	-----	-----	8	468	39,817	0	67.53	2.80	2.80	.00	24921
01	WHEELER COUNTY APPRA	1.000000	964,590	9	431	37,030	0	67.53	2.80	2.80	.00	22927
02	WHEELER COUNTY	1.000000	964,590	10	396	34,438	0	67.53	2.80	2.80	.00	21093
03	WHEELER CO RD & BRID	1.000000	964,590	11	364	32,027	0	67.53	2.80	2.80	.00	19406
04	WHEELER CO LATERAL R	1.000000	964,590	12	335	29,785	0	67.53	2.80	2.80	.00	17853
05	WATER DISTRICT	1.000000	964,590	13	308	27,700	0	67.53	2.80	2.80	.00	16425
10	HOSPITAL DISTRICT #1	1.000000	964,590	14	284	25,761	0	67.53	2.80	2.80	.00	15111
28	FORT ELLIOTT ISD	1.000000	964,590	15	261	23,958	0	67.53	2.80	2.80	.00	13902
				16	240	22,281	0	67.53	2.80	2.80	.00	12790
				17	221	20,721	0	67.53	2.80	2.80	.00	11767
				18	203	19,270	0	67.53	2.80	2.80	.00	10825
				19	187	17,922	0	67.53	2.80	2.80	.00	9959
				20	172	16,667	0	67.53	2.80	2.80	.00	9162
				21	158	15,500	0	67.53	2.80	2.80	.00	8429
				22	145	14,415	0	67.53	2.80	2.80	.00	7755
				23	134	13,406	0	67.53	2.80	2.80	.00	7135
				24	123	12,468	0	67.53	2.80	2.80	.00	6564
*** PARAMETERS ***				25	113	11,595	0	67.53	2.80	2.80	.00	6039
				=====	=====	=====	=====	=====	=====	=====	=====	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			9,182	791,293	0					478,790
YRS FLAT:	FMVF:	8/8 RES:										
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.32				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				1	151657	0	192600	31500	161,100	150,226	48663	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	140072	0	178403	31500	146,903	119,119	39540	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	129365	0	165245	31500	133,745	94,305	32125	
				4	119052	0	152644	31500	121,144	74,279	26032	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	110329	0	141778	31500	110,278	58,796	21209	
---	-----	-----	-----	6	101518	0	130962	31500	99,462	46,113	17185	
31,500	2.4	188		7	94412	0	121500	31500	90,000	36,284	13986	
---	-----	-----	-----	8	87803	0	112724	31500	81,224	28,474	11381	
8.0 99	7.0 99			9	81657	0	104584	31500	73,084	22,279	9263	
				10	75941	0	97034	31500	65,534	17,371	7539	
				11	70625	0	90031	31500	58,531	13,492	6136	
				12	65681	0	83534	31500	52,034	10,429	4994	
				13	61083	0	77508	31500	46,008	8,019	4064	
				14	56808	0	71919	31500	40,419	6,126	3308	
ALT JAN 1 HYPERBOLIC FORECAST:				15	52831	0	66733	31500	35,233	4,644	2693	
OIL:	M B:	De/Dt:	/	16	49133	0	61923	31500	30,423	3,486	2192	
GAS:	M B:	De/Dt:	/	17	45694	0	57461	31500	25,961	2,587	1784	
PRD:	M B:	De/Dt:	/	18	42495	0	53320	31500	21,820	1,891	1452	
				19	39520	0	49479	31500	17,979	1,354	1182	
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		20	36754	0	45916	31500	14,416	945	962	
SERV WELLS:	EQ SCH#: VAL:			21	34181	0	42610	31500	11,110	633	783	
INJ WELLS:	EQ SCH#: VAL:			22	31789	0	39544	31500	8,044	398	638	
COMPRESSRS:	HP: VAL:			23	29563	0	36698	31500	5,198	224	519	
OTHER EQ VALUE(RCNLD):				24	27494	0	34058	31500	2,558	96	422	
				25	25569	0	31608	31500	108	4	344	
				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR WI VAL:	286,260				1761026	0	2239816	787500	1,452,316	701,574	258396	
LAST YR RI VAL:	124,500											
LAST YR 8/8 VAL:	410,760											
					\$/BBLRESV: 20.74		EQUIP VAL: 4,611					
					\$/BBLPROD: 79,350		WI OIL VAL: 149,971		RI OIL VAL: 55,236			
					WI PAYOUT: 5.3		GAS VAL: 551,603		GAS VAL: 203,160			
LAST YR OIL PROD:	749				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0			
LAST YR GAS PROD:	60,948						=====		=====			
				8/8 VALUE:	964,590		WI TOTAL: 706,190		RI TOTAL: 258,400			

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/31/2025 MNRLTSIF			
LEASE#, NAME.....: 401001 - HALE #1021H				FULL WI DECIMAL = .720000				#WELLS: 1			
RRC#, WELL#.....: 261907 - 1021H RRC DIST.: 10				FULL RI DECIMAL = .280000				DEPTH: 12378			
OPERATOR#, AGENT#: 748059 - 574											
OPERATOR NAME.....: SANGUINE GAS EXPLORA				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	6,688	75,459	0	61.89	3.35	3.35	.00 298023
ALT FRZ.: ALT G\$ RRC:				2	6,219	72,440	0	62.98	3.33	3.33	.00 282042
ALT JOB#: UNIT.....:				3	5,784	69,543	0	64.08	3.30	3.30	.00 266881
ALT LSE#: HCG.....:				4	5,379	66,761	0	65.21	3.27	3.27	.00 252576
ALT RRC#: GRAPH.....:				5	5,002	64,090	0	66.36	3.26	3.26	.00 239038
				6	4,652	61,527	0	67.53	3.23	3.23	.00 226225
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	4,327	59,066	0	67.53	3.23	3.23	.00 210389
---				8	4,024	56,703	0	67.53	3.23	3.23	.00 195662
01 WHEELER COUNTY APPRA 1.000000 3,054,660				9	3,742	54,435	0	67.53	3.23	3.23	.00 181965
02 WHEELER COUNTY 1.000000 3,054,660				10	3,480	52,257	0	67.53	3.23	3.23	.00 169228
03 WHEELER CO RD & BRID 1.000000 3,054,660				11	3,236	50,167	0	67.53	3.23	3.23	.00 157382
04 WHEELER CO LATERAL R 1.000000 3,054,660				12	3,010	48,160	0	67.53	3.23	3.23	.00 146365
05 WATER DISTRICT 1.000000 3,054,660				13	2,799	46,234	0	67.53	3.23	3.23	.00 136120
11 HOSPITAL DISTRICT #2 1.000000 3,054,660				14	2,603	44,385	0	67.53	3.23	3.23	.00 126591
25 KELTON ISD 1.000000 3,054,660				15	2,421	42,609	0	67.53	3.23	3.23	.00 117730
				16	2,251	40,905	0	67.53	3.23	3.23	.00 109489
				17	2,094	39,269	0	67.53	3.23	3.23	.00 101824
				18	1,947	37,698	0	67.53	3.23	3.23	.00 94697
				19	1,811	36,190	0	67.53	3.23	3.23	.00 88068
				20	1,684	34,742	0	67.53	3.23	3.23	.00 81903
				21	1,566	33,353	0	67.53	3.23	3.23	.00 76170
				22	1,456	32,018	0	67.53	3.23	3.23	.00 70838
				23	1,354	30,738	0	67.53	3.23	3.23	.00 65879
				24	1,260	29,508	0	67.53	3.23	3.23	.00 61268
*** PARAMETERS ***				25	1,171	28,328	0	67.53	3.23	3.23	.00 56979
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,089	27,195	0	67.53	3.23	3.23	.00 52990
YRS FLAT: FMVF: 8/8 RES:				27	1,013	26,107	0	67.53	3.23	3.23	.00 49281
				28	942	25,063	0	67.53	3.23	3.23	.00 45831
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.67					83,004	1,284,950	0				3,961,434
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	182007	0	480030	70500	409,530	381,887	174842
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	173684	0	455726	70500	385,226	312,368	145604
-----				3	165234	0	432115	70500	361,615	254,979	121105
70,500 19.0 211				4	157183	0	409759	70500	339,259	208,013	100737
-----				5	150434	0	389472	70500	318,972	170,064	83990
7.0 99 4.0 99				6	143088	0	369313	70500	298,813	138,535	69861
				7	137364	0	347753	70500	277,253	111,775	57706
				8	131870	0	327532	70500	257,032	90,105	47675
				9	126595	0	308560	70500	238,060	72,570	39398
				10	121531	0	290759	70500	220,259	58,386	32566
				11	116670	0	274052	70500	203,552	46,919	26926
ALT JAN 1 HYPERBOLIC FORECAST:				12	112003	0	258368	70500	187,868	37,656	22267
OIL: D B: De/Dt: /				13	107523	0	243643	70500	173,143	30,177	18420
GAS: D B: De/Dt: /				14	103222	0	229813	70500	159,313	24,146	15240
PRD: M B: De/Dt: /				15	99093	0	216823	70500	146,323	19,284	12612
				16	95129	0	204618	70500	134,118	15,370	10441
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	91324	0	193148	70500	122,648	12,221	8646
SERV WELLS: EQ SCH#: VAL:				18	87671	0	182368	70500	111,868	9,693	7160
INJ WELLS: EQ SCH#: VAL:				19	84164	0	172232	70500	101,732	7,665	5932
COMPRESSRS: HP: VAL:				20	80798	0	162701	70500	92,201	6,041	4916
OTHER EQ VALUE(RCNLD):				21	77566	0	153736	70500	83,236	4,743	4075
				22	74463	0	145301	70500	74,801	3,706	3378
				23	71485	0	137364	70500	66,864	2,880	2802
LAST YR WI VAL: 2,041,060				24	68625	0	129893	70500	59,393	2,225	2324
LAST YR RI VAL: 1,004,020				25	65880	0	122859	70500	52,359	1,706	1928
LAST YR 8/8 VAL: 3,045,080				26	63245	0	116235	70500	45,735	1,295	1599
				27	60715	0	109996	70500	39,496	973	1328
				28	58287	0	104118	70500	33,618	720	1102
LAST YR OIL PROD: 7,162				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 82,384					3006853	0	6968287	1974000	4,994,287	2,026,102	1024580
REMARKS1: INCLUDES 701973?					\$/BBLRESV: 19.27		EQUIP VAL: 3,983				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 84.198		WI OIL VAL: 1,151,827		RI OIL VAL: 582,468		
MC1:					WI PAYOUT: 5.7		GAS VAL: 874,273		GAS VAL: 442,111		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,054,660		WI TOTAL: 2,030,080		RI TOTAL: 1,024,580		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2025 MNRLKLUM

LEASE#, NAME.....: 401000 - SMITH A C #1H FULL WI DECIMAL = .781719 #WELLS: 1
RRC#, WELL#.....: 261967 - 1H RRC DIST.: 10 FULL RI DECIMAL = .218281 DEPTH: 12960
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 104,130
02 WHEELER COUNTY 1.000000 104,130
03 WHEELER CO RD & BRID 1.000000 104,130
04 WHEELER CO LATERAL R 1.000000 104,130
05 WATER DISTRICT 1.000000 104,130
10 HOSPITAL DISTRICT #1 1.000000 104,130
28 FORT ELLIOTT ISD 1.000000 104,130

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 748 19,985 0 61.89 1.38 1.38 .00 36189
2 710 18,823 0 62.98 1.37 1.37 .00 34985
3 675 17,794 0 64.08 1.36 1.36 .00 33816
4 641 16,877 0 65.21 1.35 1.35 .00 32692
5 609 16,033 0 66.36 1.34 1.34 .00 31605
6 578 15,231 0 67.53 1.33 1.33 .00 30554
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 21559 0 57748 45000 12,748 11,888 15102
2 20159 0 55144 45000 10,144 8,225 12651
3 18917 0 52733 45000 7,733 5,453 10612
4 17811 0 50503 45000 5,503 3,374 8915
5 16795 0 48400 45000 3,400 1,813 7495
6 15835 0 46389 45000 1,389 644 6301
=====

8/8 VALUE: 104,130 WI TOTAL: 43,050 RI TOTAL: 61,080

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000 2.1

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 56.5 D B: 1.100 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,420
LAST YR RI VAL: 11,090
LAST YR 8/8 VAL: 165,510

LAST YR OIL PROD: 772
LAST YR GAS PROD: 21,563

REMARKS1: DUEL COMPLETE PARTIAL PLUG
REMARKS2: RRC# 129791
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401022 - BLASDEL #3045H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 261987 - 3045H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11322
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	105,100	1	56128	0	118627	90000	28,627	26,695	32474
02	WHEELER COUNTY	1.000000	105,100	2	46236	0	99660	90000	9,660	7,833	23932
03	WHEELER CO RD & BRID	1.000000	105,100								
04	WHEELER CO LATERAL R	1.000000	105,100		102364	0	218287	180000	38,287	34,528	56406
05	WATER DISTRICT	1.000000	105,100								
10	HOSPITAL DISTRICT #1	1.000000	105,100								
28	FORT ELLIOTT ISD	1.000000	105,100								
					\$/BBLRESV: 9.87		EQUIP VAL:	14,163			
					\$/BBLPROD: 6,076		WI OIL VAL:	18,336	RI OIL VAL:	29,955	
					WI PAYOUT: .0		GAS VAL:	16,192	GAS VAL:	26,451	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	105,100	WI TOTAL:	48,690	RI TOTAL:	56,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.9 82

16.0 99 17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,780
LAST YR RI VAL: 103,360
LAST YR 8/8 VAL: 153,140

LAST YR OIL PROD: 247
LAST YR GAS PROD: 8,407

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 400999 - BYRD #2042HB FULL WI DECIMAL = .755208 #WELLS: 1
RRC#, WELL#.....: 262041 - 2042HB RRC DIST.: 10 FULL RI DECIMAL = .244792 DEPTH: 13043
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 476,000
02 WHEELER COUNTY 1.000000 476,000
03 WHEELER CO RD & BRID 1.000000 476,000
04 WHEELER CO LATERAL R 1.000000 476,000
05 WATER DISTRICT 1.000000 476,000
10 HOSPITAL DISTRICT #1 1.000000 476,000
28 FORT ELLIOTT ISD 1.000000 476,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 685 46,909 0 61.89 3.45 3.45 .00 32017
2 602 41,279 0 62.98 3.42 3.42 .00 28671
3 530 36,326 0 64.08 3.40 3.40 .00 25671
4 466 31,967 0 65.21 3.38 3.38 .00 22989
5 410 28,131 0 66.36 3.35 3.35 .00 20587
6 361 24,755 0 67.53 3.33 3.33 .00 18436
7 318 21,784 0 67.53 3.33 3.33 .00 16224
8 279 19,170 0 67.53 3.33 3.33 .00 14277
9 246 16,870 0 67.53 3.33 3.33 .00 12564

=====

3,897 267,191 0 191,436

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 122220 0 154237 53500 100,737 93,937 46824
2 106618 0 135289 53500 81,789 66,321 36028
3 93275 0 118946 53500 65,446 46,147 27786
4 81599 0 104588 53500 51,088 31,324 21432
5 71170 0 91757 53500 38,257 20,397 16492
6 62256 0 80692 53500 27,192 12,607 12723
7 54785 0 71009 53500 17,509 7,059 9821
8 48211 0 62488 53500 8,988 3,151 7581
9 42426 0 54990 53500 1,490 455 5852

=====

682560 0 873996 481500 392,496 281,398 184539

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 20.95 EQUIP VAL: 10,065
\$/BBLPROD: 40,819 WI OIL VAL: 61,636 RI OIL VAL: 40,420

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.75 WI PAYOUT: 3.9 GAS VAL: 219,762 GAS VAL: 144,118
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 476,000 WI TOTAL: 291,460 RI TOTAL: 184,540
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,500 2.0 137

12.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 274,680
LAST YR RI VAL: 170,890
LAST YR 8/8 VAL: 445,570

LAST YR OIL PROD: 737
LAST YR GAS PROD: 53,307

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/29/2025 MNRLTSIF			
LEASE#, NAME.....: 401040 - BARTZ 19 #1619H				FULL WI DECIMAL = .812400				#WELLS: 1			
RRC#, WELL#.....: 262065 - 1619SL RRC DIST.: 10				FULL RI DECIMAL = .187600				DEPTH: 13209			
OPERATOR#, AGENT#: 276959 - 298											
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		RIGAS	PRD
				PRICE		PRICE		PRICE		PRICE	WI OIL
				REVENUE		REVENUE		REVENUE		REVENUE	
ALT FRZ.: ALT G\$ RRC:				1	4,039	184,222		0	61.89	2.96	2.96
ALT JOB#: UNIT.....:				2	3,675	163,957		0	62.98	2.94	2.94
ALT LSE#: HCG.....:				3	3,344	145,922		0	64.08	2.91	2.91
ALT RRC#: GRAPH.....:				4	3,043	129,870		0	65.21	2.90	2.90
				5	2,769	115,585		0	66.36	2.87	2.87
				6	2,520	102,870		0	67.53	2.85	2.85
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,293	91,554		0	67.53	2.85	2.85
---				8	2,087	81,483		0	67.53	2.85	2.85
01 WHEELER COUNTY APPRA 1.000000 1,749,150				9	1,899	72,520		0	67.53	2.85	2.85
02 WHEELER COUNTY 1.000000 1,749,150				=====		=====		=====		=====	
03 WHEELER CO RD & BRID 1.000000 1,749,150				25,669		1,087,983		0		1,358,631	
04 WHEELER CO LATERAL R 1.000000 1,749,150											
05 WATER DISTRICT 1.000000 1,749,150				WI GAS		WI PRD		WI GROSS		OPERATING	
10 HOSPITAL DISTRICT #1 1.000000 1,749,150				REVENUE		REVENUE		REVENUE		EXPENSES	
28 FORT ELLIOTT ISD 1.000000 1,749,150				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE
				1	442999	0	646078	252000	394,078	367,477	139732
				2	391605	0	579661	252000	327,661	265,690	109972
				3	344972	0	519092	252000	267,092	188,329	86386
				4	305970	0	467213	252000	215,213	131,956	68204
				5	269497	0	418816	252000	166,816	88,940	53631
				6	238181	0	376457	252000	124,457	57,701	42286
				7	211981	0	337812	252000	85,812	34,595	33286
				8	188663	0	303169	252000	51,169	17,938	26203
				9	167910	0	272111	252000	20,111	6,131	20631
*** PARAMETERS ***				=====		=====		=====		=====	
				2561778		0		3920409		2268000	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				\$/BBLRESV: 19.26		EQUIP VAL: 10,065		WI NET REVENUE: 394,078		PV WI NET REVENUE: 367,477	
YRS FLAT: FMVF: 8/8 RES:				\$/BBLPROD: 42,612		WI OIL VAL: 401,571		RI OIL VAL: 201,115			
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.36				WI PAYOUT: 3.8		GAS VAL: 757,185		GAS VAL: 379,215			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36				RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0			
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8/8 VALUE: 1,749,150		WI TOTAL: 1,168,820		RI TOTAL: 580,330			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
252,000	11.6	535	
-----	-----	-----	-----
	9.0 99	11.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	833,140
LAST YR RI VAL:	391,260
LAST YR 8/8 VAL:	1,224,400

LAST YR OIL PROD:	4,233
LAST YR GAS PROD:	198,408

REMARKS1: 265794,276061,276093
REMARKS2: ALL EQPT HERE*PREV OP TAPSTONE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401039 - DAVIDSON #3036H FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 262071 - 3036H RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 12901
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 296,520
02 WHEELER COUNTY 1.000000 296,520
03 WHEELER CO RD & BRID 1.000000 296,520
04 WHEELER CO LATERAL R 1.000000 296,520
05 WATER DISTRICT 1.000000 296,520
10 HOSPITAL DISTRICT #1 1.000000 296,520
25 KELTON ISD 1.000000 296,520

8/8 ANNUAL 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 1,464 30,426 0 61.89 2.91 2.91 .00 69767
2 1,302 27,063 0 62.98 2.89 2.89 .00 63140
3 1,178 24,499 0 64.08 2.87 2.87 .00 58124
4 1,079 22,466 0 65.21 2.84 2.84 .00 54178
5 1,002 20,811 0 66.36 2.83 2.83 .00 51199
6 933 19,430 0 67.53 2.80 2.80 .00 48514
7 876 18,258 0 67.53 2.80 2.80 .00 45550

01 WHEELER COUNTY APPRA 1.000000 296,520 7,834 162,953 0 390,472
02 WHEELER COUNTY 1.000000 296,520
03 WHEELER CO RD & BRID 1.000000 296,520
04 WHEELER CO LATERAL R 1.000000 296,520
05 WATER DISTRICT 1.000000 296,520
10 HOSPITAL DISTRICT #1 1.000000 296,520
25 KELTON ISD 1.000000 296,520

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 68176 0 137943 82000 55,943 52,166 38592
2 60223 0 123363 82000 41,363 33,540 30274
3 54140 0 112264 82000 30,264 21,340 24167
4 49129 0 103307 82000 21,307 13,064 19507
5 45349 0 96548 82000 14,548 7,756 15992
6 41891 0 90405 82000 8,405 3,897 13136
7 39364 0 84914 82000 2,914 1,175 10823

358272 0 748744 574000 174,744 132,938 152491
\$/BBLRESV: 11.49 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 69,327 RI OIL VAL: 79,524
WI PAYOUT: 3.8 GAS VAL: 63,610 GAS VAL: 72,966
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 296,520 WI TOTAL: 144,030 RI TOTAL: 152,490
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.500 De/Dt: 12.0 / 5.0
GAS: 89.0 D B: 1.500 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,900
LAST YR RI VAL: 77,150
LAST YR 8/8 VAL: 147,050
LAST YR OIL PROD: 1,579
LAST YR GAS PROD: 32,671

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401020 - RACHEL #1034 FULL WI DECIMAL = .736000 #WELLS: 1
RRC#, WELL#.....: 262091 - 1034 RRC DIST.: 10 FULL RI DECIMAL = .264000 DEPTH: 15686
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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
---				---	---	---	---	---	---	---	---
01				1	1,177	59,579	0	61.89	3.19	3.19	53614
02				2	1,059	51,833	0	62.98	3.17	3.17	49102
03				3	953	45,095	0	64.08	3.14	3.14	44964
04				4	858	39,232	0	65.21	3.12	3.12	41181
05				5	772	34,132	0	66.36	3.09	3.09	37716
06				6	695	29,695	0	67.53	3.07	3.07	34543
07				7	625	25,835	0	67.53	3.07	3.07	31089
08				8	562	22,476	0	67.53	3.07	3.07	27980
09				9	506	19,554	0	67.53	3.07	3.07	25182
10				10	455	17,012	0	67.53	3.07	3.07	22664
---				---	---	---	---	---	---	---	---
01				7,662	344,443	0					368,035
02											
03											
04											
05											
10											
25											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				139882	0	193496	60500	132,996	124,019	65005
2				120934	0	170036	60500	109,536	88,820	50109
3				104217	0	149181	60500	88,681	62,530	38563
4				90091	0	131272	60500	70,772	43,393	29767
5				77626	0	115342	60500	54,842	29,240	22942
6				67097	0	101640	60500	41,140	19,073	17734
7				58375	0	89464	60500	28,964	11,677	13693
8				50786	0	78766	60500	18,266	6,404	10574
9				44184	0	69366	60500	8,866	2,703	8170
10				38440	0	61104	60500	604	160	6312
---				---	---	---	---	---	---	---
791632				0	1159667	605000	554,667	388,019	262869	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.54 \$/BBLRESV: 21.84 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54 \$/BBLPROD: 49,217 WI OIL VAL: 123,142 RI OIL VAL: 83,425
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 264,876 GAS VAL: 179,444
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 665,870 WI TOTAL: 403,000 RI TOTAL: 262,870

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,500	3.4	175	
10.0 99	13.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 276,060
LAST YR RI VAL: 182,040
LAST YR 8/8 VAL: 458,100

LAST YR OIL PROD: 1,245
LAST YR GAS PROD: 63,248

REMARKS1:
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401023 - STILES 4 #1404H FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 262117 - 1404H RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 13244
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	552	65,901	0	67.53	2.64	2.64	.00	31643
---	-----	-----	-----	8	496	62,606	0	67.53	2.64	2.64	.00	28479
01	WHEELER COUNTY APPRA	1.000000	808,240	9	447	59,476	0	67.53	2.64	2.64	.00	25631
02	WHEELER COUNTY	1.000000	808,240	10	402	56,502	0	67.53	2.64	2.64	.00	23068
03	WHEELER CO RD & BRID	1.000000	808,240	11	362	53,677	0	67.53	2.64	2.64	.00	20761
04	WHEELER CO LATERAL R	1.000000	808,240	12	326	50,993	0	67.53	2.64	2.64	.00	18685
05	WATER DISTRICT	1.000000	808,240	13	293	48,443	0	67.53	2.64	2.64	.00	16816
10	HOSPITAL DISTRICT #1	1.000000	808,240	14	264	46,021	0	67.53	2.64	2.64	.00	15135
28	FORT ELLIOTT ISD	1.000000	808,240		=====	=====	=====					=====
					8,008	918,603	0					445,995

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	209220	0	263790	112500	151,290	141,078	44071
				2	197314	0	247292	112500	134,792	109,299	36240
				3	185388	0	231154	112500	118,654	83,664	29716
				4	175466	0	217381	112500	104,881	64,307	24513
*** PARAMETERS ***				5	165454	0	203843	112500	91,343	48,700	20163
				6	155415	0	190574	112500	78,074	36,196	16536
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	147644	0	179287	112500	66,787	26,926	13646
YRS FLAT:	FMVF:	8/8 RES:		8	140262	0	168741	112500	56,241	19,716	11265
				9	133249	0	158880	112500	46,380	14,139	9305
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.19			10	126586	0	149654	112500	37,154	9,848	7688
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19			11	120257	0	141018	112500	28,518	6,574	6355
TYPE..(USNPQLHCT).: P	GAS %TAX ALLOW.: 12.5			12	114244	0	132929	112500	20,429	4,095	5255
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	108532	0	125348	112500	12,848	2,239	4347
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	103105	0	118240	112500	5,740	870	3596

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2082136	0	2528131	1575000	953,131	567,651	232696
-----	-----	-----	-----							
112,500	3.0	252		\$/BBLRESV: 14.74		EQUIP VAL: 7,886				
-----	-----	-----	-----	\$/BBLPROD: 39,332		WI OIL VAL: 100,140		RI OIL VAL: 41,050		
10.0 99	5.0 99			WI PAYOUT: 4.7		GAS VAL: 467,510		GAS VAL: 191,645		
				RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 808,240		WI TOTAL: 575,540		RI TOTAL: 232,700		

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 614,650
LAST YR RI VAL: 202,680
LAST YR 8/8 VAL: 817,330

LAST YR OIL PROD: 1,085
LAST YR GAS PROD: 88,342

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401038 - LOTT 17 #4H				FULL WI DECIMAL = .807422				#WELLS: 1			
RRC#, WELL#.....: 262148 - 4H RRC DIST.: 10				FULL RI DECIMAL = .192578				DEPTH: 12107			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 55072360				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.				---	---	---	---	---	---	---	---
				1	2,789	56,975	0	61.89	4.24	4.24	.00 139370
ALT FRZ.: ALT G\$ RRC:				2	2,677	53,556	0	62.98	4.21	4.21	.00 136152
ALT JOB#: UNIT.....:				3	2,570	50,343	0	64.08	4.17	4.17	.00 132988
ALT LSE#: HCG.....:				4	2,467	47,322	0	65.21	4.15	4.15	.00 129920
ALT RRC#: GRAPH.....:				5	2,368	44,483	0	66.36	4.11	4.11	.00 126923
				6	2,274	41,814	0	67.53	4.09	4.09	.00 123994
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,183	39,305	0	67.53	4.09	4.09	.00 119034
---	-----	-----	-----	8	2,095	36,947	0	67.53	4.09	4.09	.00 114273
01	WHEELER COUNTY APPRA	1.000000	1,978,770	9	2,011	34,730	0	67.53	4.09	4.09	.00 109702
02	WHEELER COUNTY	1.000000	1,978,770	10	1,931	32,646	0	67.53	4.09	4.09	.00 105314
03	WHEELER CO RD & BRID	1.000000	1,978,770	11	1,854	30,687	0	67.53	4.09	4.09	.00 101101
04	WHEELER CO LATERAL R	1.000000	1,978,770	12	1,780	28,846	0	67.53	4.09	4.09	.00 97057
05	WATER DISTRICT	1.000000	1,978,770	13	1,708	27,115	0	67.53	4.09	4.09	.00 93175
10	HOSPITAL DISTRICT #1	1.000000	1,978,770	14	1,640	25,488	0	67.53	4.09	4.09	.00 89448
28	FORT ELLIOTT ISD	1.000000	1,978,770	15	1,574	23,959	0	67.53	4.09	4.09	.00 85870
				16	1,511	22,521	0	67.53	4.09	4.09	.00 82435
				17	1,451	21,170	0	67.53	4.09	4.09	.00 79138
				18	1,393	19,900	0	67.53	4.09	4.09	.00 75972
				19	1,337	18,706	0	67.53	4.09	4.09	.00 72933
				20	1,284	17,583	0	67.53	4.09	4.09	.00 70016
				21	1,232	16,528	0	67.53	4.09	4.09	.00 67215
				22	1,183	15,537	0	67.53	4.09	4.09	.00 64527
				23	1,136	14,604	0	67.53	4.09	4.09	.00 61946
				24	1,090	13,728	0	67.53	4.09	4.09	.00 59468
*** PARAMETERS ***				25	1,047	12,904	0	67.53	4.09	4.09	.00 57089
				26	1,005	12,130	0	67.53	4.09	4.09	.00 54805
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	964	11,402	0	67.53	4.09	4.09	.00 52613
YRS FLAT:	FMVF:	8/8 RES:		28	926	10,718	0	67.53	4.09	4.09	.00 50509
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.38					47,480	781,647	0				2,552,987
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	195052	0	334422	38500	295,922	275,948	74705
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	182052	0	318204	38500	279,704	226,804	62352
-----				3	169503	0	302491	38500	263,991	186,143	51994
38,500 7.8 161				4	158568	0	288488	38500	249,988	153,277	43498
-----				5	147618	0	274541	38500	236,041	125,848	36311
4.0 99 6.0 99				6	138085	0	262079	38500	223,579	103,655	30407
				7	129800	0	248834	38500	210,334	84,796	25324
				8	122012	0	236285	38500	197,785	69,335	21093
				9	114691	0	224393	38500	185,893	56,667	17572
				10	107810	0	213124	38500	174,624	46,289	14640
				11	101341	0	202442	38500	163,942	37,789	12199
ALT JAN 1 HYPERBOLIC FORECAST:				12	95261	0	192318	38500	153,818	30,831	10165
OIL: D B: De/Dt: /				13	89545	0	182720	38500	144,220	25,136	8472
GAS: M B: De/Dt: /				14	84173	0	173621	38500	135,121	20,479	7061
PRD: M B: De/Dt: /				15	79122	0	164992	38500	126,492	16,670	5887
				16	74375	0	156810	38500	118,310	13,558	4908
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	69912	0	149050	38500	110,550	11,016	4092
SERV WELLS: EQ SCH#: VAL:				18	65718	0	141690	38500	103,190	8,942	3411
INJ WELLS: EQ SCH#: VAL:				19	61775	0	134708	38500	96,208	7,249	2846
COMPRESSRS: HP: VAL:				20	58068	0	128084	38500	89,584	5,870	2373
OTHER EQ VALUE(RCNLD):				21	54584	0	121799	38500	83,299	4,746	1980
				22	51309	0	115836	38500	77,336	3,831	1652
				23	48230	0	110176	38500	71,676	3,088	1378
LAST YR WI VAL: 674,400				24	45337	0	104805	38500	66,305	2,484	1149
LAST YR RI VAL: 221,440				25	42616	0	99705	38500	61,205	1,994	959
LAST YR 8/8 VAL: 895,840				26	40059	0	94864	38500	56,364	1,597	801
				27	37656	0	90269	38500	51,769	1,275	669
				28	35396	0	85905	38500	47,405	1,015	558
LAST YR OIL PROD: 2,738				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 59,527					2599668	0	5152655	1078000	4,074,655	1,526,332	448456
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 19.73		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 20,078		WI OIL VAL: 756,252		RI OIL VAL: 222,196		
MC1:					WI PAYOUT: 5.9		GAS VAL: 770,079		GAS VAL: 226,259		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,978,770		WI TOTAL: 1,530,310		RI TOTAL: 448,460		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401037 - LUNSFORD 3 #8H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 262178 - 8H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 11494
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

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	2,206	62,613	0	61.89	3.82	3.82	.00 110930
				2	2,029	59,482	0	62.98	3.80	3.80	.00 103853
				3	1,867	56,508	0	64.08	3.77	3.77	.00 97214
				4	1,717	53,682	0	65.21	3.75	3.75	.00 91014
				5	1,580	50,998	0	66.36	3.71	3.71	.00 85209
				6	1,453	48,448	0	67.53	3.68	3.68	.00 79775
				7	1,337	46,026	0	67.53	3.68	3.68	.00 73393
				8	1,230	43,724	0	67.53	3.68	3.68	.00 67521
01 WHEELER COUNTY APPRA				9	1,132	41,538	0	67.53	3.68	3.68	.00 62119
02 WHEELER COUNTY				10	1,041	39,461	0	67.53	3.68	3.68	.00 57150
03 WHEELER CO RD & BRID				=====	=====	=====					=====
04 WHEELER CO LATERAL R					15,592	502,480	0				828,178
05 WATER DISTRICT											
10 HOSPITAL DISTRICT #1											
28 FORT ELLIOTT ISD											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	194335	0	305265	165000	140,265	130,797 65979
				2	183652	0	287505	165000	122,505	99,336 54509
				3	173092	0	270306	165000	105,306	74,252 44954
				4	163565	0	254579	165000	89,579	54,924 37139
				5	153729	0	238938	165000	73,938	39,421 30577
				6	144862	0	224637	165000	59,637	27,649 25216
				7	137619	0	211012	165000	46,012	18,550 20778
				8	130738	0	198259	165000	33,259	11,659 17124
				9	124201	0	186320	165000	21,320	6,499 14118
				10	117991	0	175141	165000	10,141	2,689 11640
=====				=====	=====	=====	=====	=====	=====	=====
					1523784	0	2351962	1650000	701,962	465,776 322034

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05 \$/BBLRESV: 12.95 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05 \$/BBLPROD: 32,039 WI OIL VAL: 164,010 RI OIL VAL: 113,395
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 301,766 GAS VAL: 208,638
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
165,000	6.3	176	
-----	-----	-----	-----
	8.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,540
LAST YR RI VAL: 322,070
LAST YR 8/8 VAL: 850,610

LAST YR OIL PROD: 2,306
LAST YR GAS PROD: 64,239

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401078 - GLISAN-AMOCO 12 #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262179 - 3H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11557
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	211	21,228	0	61.69	2.80	2.80	.00	9762
ALT JOB#:	UNIT.....:	2	165	19,954	0	62.78	2.77	2.77	.00	7769
ALT LSE#:	HCG.....:	3	137	18,757	0	63.88	2.76	2.76	.00	6564
ALT RRC#:	GRAPH.....:	4	118	17,632	0	65.00	2.74	2.74	.00	5753
		5	106	16,574	0	66.15	2.71	2.71	.00	5259

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	96	15,580	0	67.32	2.70	2.70	.00	4847
---	-----	-----	-----	7	86	14,645	0	67.32	2.70	2.70	.00	4342
82	FT ELLIOTT CISD (HEM	1.000000	237,230	8	83	13,766	0	67.32	2.70	2.70	.00	4191
				9	72	12,940	0	67.32	2.70	2.70	.00	3635
				10	70	12,164	0	67.32	2.70	2.70	.00	3534
				11	68	11,434	0	67.32	2.70	2.70	.00	3433
				12	60	10,748	0	67.32	2.70	2.70	.00	3029
				13	58	10,103	0	67.32	2.70	2.70	.00	2928
				14	56	9,497	0	67.32	2.70	2.70	.00	2827
				15	58	8,927	0	67.32	2.70	2.70	.00	2928
				16	48	8,391	0	67.32	2.70	2.70	.00	2424
				17	47	7,888	0	67.32	2.70	2.70	.00	2373
				18	46	7,415	0	67.32	2.70	2.70	.00	2323
				=====	=====	=====						=====
					1,585	237,643	0					77,921

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	44579	0	54341	17000	37,341	34,821	16966
				2	41454	0	49223	17000	32,223	26,129	13480
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	38827	0	45391	17000	28,391	20,019	10904
YRS FLAT:	FMVF:	8/8 RES:		4	36234	0	41987	17000	24,987	15,320	8848
				5	33687	0	38946	17000	21,946	11,700	7199
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.23			6	31550	0	36397	17000	19,397	8,993	5902
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23			7	29656	0	33998	17000	16,998	6,853	4835
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	27876	0	32067	17000	15,067	5,282	4001
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	26204	0	29839	17000	12,839	3,914	3266
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	24632	0	28166	17000	11,166	2,959	2704
				11	23154	0	26587	17000	9,587	2,210	2239
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	21765	0	24794	17000	7,794	1,562	1832
-----	-----	-----	-----	13	20459	0	23387	17000	6,387	1,113	1516
17,000				14	19231	0	22058	17000	5,058	767	1254
-----	-----	-----	-----	15	18077	0	21005	17000	4,005	527	1047
				16	16992	0	19416	17000	2,416	277	849
				17	15973	0	18346	17000	1,346	134	704
				18	15015	0	17338	17000	338	29	583
				=====	=====	=====	=====	=====	=====	=====	=====
					485365	0	563286	306000	257,286	142,609	88129

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 16.59	EQUIP VAL: 6,488
OIL: .7 D B: 1.600 De/Dt: 26.0 / 3.0	\$/BBLPROD: 0	WI OIL VAL: 19,727
GAS: 60.0 D B: .150 De/Dt: 6.0 / 6.0	WI PAYOUT: 5.2	GAS VAL: 122,881
PRD: M B: De/Dt: /	RI PAYOUT: 5.9	PRD VAL: 0
		=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	8/8 VALUE: 237,230	WI TOTAL: 149,100	RI TOTAL: 88,130
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 191,100
LAST YR RI VAL: 105,920
LAST YR 8/8 VAL: 297,020

LAST YR OIL PROD: 251
LAST YR GAS PROD: 21,417

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401254 - BARRETT 11 #1H FULL WI DECIMAL = .815367 #WELLS: 1
RRC#, WELL#.....: 262210 - 1H RRC DIST.: 10 FULL RI DECIMAL = .184633 DEPTH: 13289
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
22 WHEELER ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/27/2025 MNRLTSIF				
LEASE#, NAME.....: 401035 - LANCASTER #3058H				FULL WI DECIMAL = .807575				#WELLS: 1				
RRC#, WELL#.....: 262221 - 3058H RRC DIST.: 10				FULL RI DECIMAL = .192425				DEPTH: 11194				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 96785300												
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)												
				8/8 ANNUAL	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	451	41,312	0	61.89	3.21	3.21	.00	22541
ALT FRZ.: ALT G\$ RRC:				2	419	38,509	0	62.98	3.19	3.19	.00	21311
ALT JOB#: UNIT.....:				3	393	36,045	0	64.08	3.17	3.17	.00	20338
ALT LSE#: HCG.....:				4	368	33,866	0	65.21	3.14	3.14	.00	19380
ALT RRC#: GRAPH.....:				5	347	31,926	0	66.36	3.12	3.12	.00	18596
				6	329	30,190	0	67.53	3.10	3.10	.00	17942
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	311	28,622	0	67.53	3.10	3.10	.00	16961
---				8	295	27,191	0	67.53	3.10	3.10	.00	16088
01 WHEELER COUNTY APPRA 1.000000 627,220				9	280	25,831	0	67.53	3.10	3.10	.00	15270
02 WHEELER COUNTY 1.000000 627,220				10	266	24,539	0	67.53	3.10	3.10	.00	14506
03 WHEELER CO RD & BRID 1.000000 627,220				11	253	23,312	0	67.53	3.10	3.10	.00	13797
04 WHEELER CO LATERAL R 1.000000 627,220				12	240	22,146	0	67.53	3.10	3.10	.00	13089
05 WATER DISTRICT 1.000000 627,220				13	228	21,039	0	67.53	3.10	3.10	.00	12434
10 HOSPITAL DISTRICT #1 1.000000 627,220				14	217	19,987	0	67.53	3.10	3.10	.00	11834
28 FORT ELLIOTT ISD 1.000000 627,220				15	206	18,988	0	67.53	3.10	3.10	.00	11234
				16	196	18,039	0	67.53	3.10	3.10	.00	10689
				17	186	17,137	0	67.53	3.10	3.10	.00	10144
				18	192	16,280	0	67.53	3.10	3.10	.00	10471
				19	182	15,466	0	67.53	3.10	3.10	.00	9925
				20	173	14,693	0	67.53	3.10	3.10	.00	9435
				21	164	13,958	0	67.53	3.10	3.10	.00	8944
				22	168	13,260	0	67.53	3.10	3.10	.00	9162
				23	160	12,597	0	67.53	3.10	3.10	.00	8726
				24	158	11,967	0	67.53	3.10	3.10	.00	8617
*** PARAMETERS ***				25	150	11,369	0	67.53	3.10	3.10	.00	8180
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	143	10,801	0	67.53	3.10	3.10	.00	7799
YRS FLAT: FMVF: 8/8 RES:				27	144	10,261	0	67.53	3.10	3.10	.00	7853
				28	137	9,748	0	67.53	3.10	3.10	.00	7471
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.56					6,756	599,079	0					362,737
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	107094	0	129635	29000	100,635	93,842	28930	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	99206	0	120517	29000	91,517	74,208	23592	
				3	92276	0	112614	29000	83,614	58,957	19337	
29,000				4	85877	0	105257	29000	76,257	46,756	15854	
				5	80442	0	99038	29000	70,038	37,342	13086	
				6	75580	0	93522	29000	64,522	29,914	10839	
				7	71655	0	88616	29000	59,616	24,034	9009	
				8	68072	0	84160	29000	55,160	19,337	7506	
				9	64667	0	79937	29000	50,937	15,527	6253	
				10	61433	0	75939	29000	46,939	12,443	5212	
				11	58361	0	72158	29000	43,158	9,947	4344	
ALT JAN 1 HYPERBOLIC FORECAST:				12	55442	0	68531	29000	39,531	7,923	3618	
OIL: 1.3 D B: .920 De/Dt: 7.0 / 5.0				13	52671	0	65105	29000	36,105	6,293	3016	
GAS: 117.4 D B: .910 De/Dt: 7.0 / 5.0				14	50037	0	61871	29000	32,871	4,982	2514	
PRD: M B: De/Dt: /				15	47536	0	58770	29000	29,770	3,924	2094	
				16	45160	0	55849	29000	26,849	3,077	1746	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	42902	0	53046	29000	24,046	2,396	1455	
SERV WELLS: EQ SCH#: VAL:				18	40757	0	51228	29000	22,228	1,926	1232	
INJ WELLS: EQ SCH#: VAL:				19	38719	0	48644	29000	19,644	1,480	1026	
COMPRESSRS: HP: VAL:				20	36784	0	46219	29000	17,219	1,129	856	
OTHER EQ VALUE(RCNLD):				21	34944	0	43888	29000	14,888	849	712	
				22	33196	0	42358	29000	13,358	662	604	
				23	31536	0	40262	29000	11,262	485	503	
LAST YR WI VAL: 261,100				24	29959	0	38576	29000	9,576	359	422	
LAST YR RI VAL: 112,470				25	28462	0	36642	29000	7,642	249	353	
LAST YR 8/8 VAL: 373,570				26	27040	0	34839	29000	5,839	166	294	
				27	25688	0	33541	29000	4,541	112	248	
				28	24404	0	31875	29000	2,875	62	206	
LAST YR OIL PROD: 554				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 54,715					1509900	0	1872637	812000	1,060,637	458,381	164861	
REMARKS1: GROSS PRICE					\$/BBLRESV: 16.27		EQUIP VAL: 3,983					
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 88,790		RI OIL VAL: 31,934			
MC1:					WI PAYOUT: 5.6		GAS VAL: 369,591		GAS VAL: 132,927			
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 627,220		WI TOTAL: 462,360		RI TOTAL: 164,860			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401014 - BLACK JACK #4H FULL WI DECIMAL = .765464 #WELLS: 1
RRC#, WELL#.....: 262239 - 4H RRC DIST.: 10 FULL RI DECIMAL = .234536 DEPTH: 11043
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	274	73,097	0	61.69	2.23	2.23	.00	12939
2	254	66,741	0	62.78	2.21	2.21	.00	12206
3	236	61,316	0	63.88	2.20	2.20	.00	11540
4	224	56,634	0	65.00	2.19	2.19	.00	11145
5	213	52,560	0	66.15	2.17	2.17	.00	10785
6	204	48,985	0	67.32	2.15	2.15	.00	10512
7	194	45,824	0	67.32	2.15	2.15	.00	9997
8	188	43,013	0	67.32	2.15	2.15	.00	9688
9	180	40,498	0	67.32	2.15	2.15	.00	9276
10	175	38,235	0	67.32	2.15	2.15	.00	9018
11	168	36,192	0	67.32	2.15	2.15	.00	8657
12	163	34,335	0	67.32	2.15	2.15	.00	8400
13	161	32,643	0	67.32	2.15	2.15	.00	8297
14	156	31,095	0	67.32	2.15	2.15	.00	8039
=====								
	2,790	661,168	0					140,499

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	124775	0	137714	58000	79,714	74,334	39520
2	112904	0	125110	58000	67,110	54,417	31494
3	103257	0	114797	58000	56,797	40,048	25349
4	94939	0	106084	58000	48,084	29,482	20548
5	87305	0	98090	58000	40,090	21,375	16667
6	80617	0	91129	58000	33,129	15,359	13582
7	75415	0	85412	58000	27,412	11,052	11167
8	70789	0	80477	58000	22,477	7,879	9229
9	66649	0	75925	58000	17,925	5,465	7638
10	62925	0	71943	58000	13,943	3,696	6349
11	59563	0	68220	58000	10,220	2,356	5281
12	56507	0	64907	58000	6,907	1,384	4407
13	53722	0	62019	58000	4,019	701	3694
14	51175	0	59214	58000	1,214	184	3094
=====							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
1100542							
58,000				\$/BBLRESV: 14.19	EQUIP VAL: 7,886		
				\$/BBLPROD: 0	WI OIL VAL: 30,310	RI OIL VAL: 22,418	
				WI PAYOUT: 4.6	GAS VAL: 237,422	GAS VAL: 175,601	
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
=====							
8/8 VALUE:		473,640		WI TOTAL:	275,620	RI TOTAL:	198,020

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 2.400 De/Dt: 8.0 / 3.0
GAS: 210.0 D B: .800 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 382,570
LAST YR RI VAL: 233,740
LAST YR 8/8 VAL: 616,310

LAST YR OIL PROD: 297
LAST YR GAS PROD: 81,466

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401100 - BRITT #6014H FULL WI DECIMAL = .746984 #WELLS: 1
RRC#, WELL#.....: 262258 - 6014H RRC DIST.: 10 FULL RI DECIMAL = .253016 DEPTH: 13564
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,143	54,001	0	61.89	2.19	2.19	.00	52842
ALT JOB#:	UNIT.....:	2	1,028	51,840	0	62.98	2.17	2.17	.00	48395
ALT LSE#:	HCG.....:	3	925	49,767	0	64.08	2.15	2.15	.00	44316
ALT RRC#:	GRAPH.....:	4	833	47,776	0	65.21	2.14	2.14	.00	40588
		5	749	45,865	0	66.36	2.12	2.12	.00	37174
		6	674	44,030	0	67.53	2.10	2.10	.00	34046

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	607	42,269	0	67.53	2.10	2.10	.00	30641
---	-----	-----	-----	8	546	40,578	0	67.53	2.10	2.10	.00	27577
01	WHEELER COUNTY APPRA	1.000000	378,800	9	492	38,955	0	67.53	2.10	2.10	.00	24820
02	WHEELER COUNTY	1.000000	378,800	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	378,800		6,997	415,081	0					340,399
04	WHEELER CO LATERAL R	1.000000	378,800									
05	WATER DISTRICT	1.000000	378,800									

10	HOSPITAL DISTRICT #1	1.000000	378,800	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
25	KELTON ISD	1.000000	378,800	--	-----	-----	-----	-----	-----	-----	-----

				1	88340	0	141182	103500	37,682	35,138	44788
				2	84032	0	132427	82800	49,627	40,241	36851
				3	79927	0	124243	82800	41,443	29,222	30329
				4	76373	0	116961	82800	34,161	20,946	25045
				5	72633	0	109807	82800	27,007	14,399	20625
				6	69070	0	103116	82800	20,316	9,418	16990
				7	66307	0	96948	82800	14,148	5,704	14012
				8	63655	0	91232	82800	8,432	2,955	11566
				9	61109	0	85929	82800	3,129	954	9556
				=====	=====	=====	=====	=====	=====	=====	=====
					661446	0	1001845	765900	235,945	158,977	209762

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.74										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.74										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
				8/8 VALUE:	378,800	WI TOTAL:	169,040		RI TOTAL:	209,760	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
103,500	3.3	151	
-----	-----	-----	-----
1	10.0 99	4.0 99	
20.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,800
LAST YR RI VAL: 130,810
LAST YR 8/8 VAL: 210,610

LAST YR OIL PROD: 1,170
LAST YR GAS PROD: 58,710

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401034 - BRITT #8026H FULL WI DECIMAL = .746987 #WELLS: 1
RRC#, WELL#.....: 262259 - 8026H RRC DIST.: 10 FULL RI DECIMAL = .253013 DEPTH: 13575
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	524	17,332	0	67.53	5.52	5.52	.00	26472
---	-----	-----	-----	8	461	15,252	0	67.53	5.52	5.52	.00	23295
01	WHEELER COUNTY APPRA	1.000000	753,340	9	406	13,422	0	67.53	5.52	5.52	.00	20500
02	WHEELER COUNTY	1.000000	753,340	10	357	11,811	0	67.53	5.52	5.52	.00	18040
03	WHEELER CO RD & BRID	1.000000	753,340	11	314	10,394	0	67.53	5.52	5.52	.00	15875
04	WHEELER CO LATERAL R	1.000000	753,340	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	753,340		7,104	234,788	0					346,276
10	HOSPITAL DISTRICT #1	1.000000	753,340									
25	KELTON ISD	1.000000	753,340		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

25	KELTON	ISD	1.000000	753,340	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	159747	0	211988	81000	130,988	122,147	67250	
					2	139596	0	186378	64800	121,578	98,583	51865	
					3	121765	0	163652	51840	111,812	78,839	39948	
					4	106583	0	144094	51840	92,254	56,564	30854	
					5	93124	0	126715	51840	74,875	39,920	23800	
					6	81214	0	111296	51840	59,456	27,565	18337	
					7	71468	0	97940	51840	46,100	18,585	14155	
			*** PARAMETERS ***		8	62892	0	86187	51840	34,347	12,041	10926	
					9	55345	0	75845	51840	24,005	7,317	8435	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	48704	0	66744	51840	14,904	3,951	6511
YRS FLAT:		FMVF:	8/8	RES:		11	42859	0	58734	51840	6,894	1,589	5026

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 49,352
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3
RI PAYOUT: 4.9 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	753,340	WI TOTAL:	476,230	RI TOTAL:	277,110
-----	-----	-----	-----						
81,000	3.3	109							
-----	-----	-----	-----						
1	12.0 99	12.0 99							
20.0 2									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,920
LAST YR RI VAL: 123,240
LAST YR 8/8 VAL: 248,160

LAST YR OIL PROD: 1,218
LAST YR GAS PROD: 36,407

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401101 - LUKER #503H FULL WI DECIMAL = .748644 #WELLS: 1
RRC#, WELL#.....: 262260 - 503H RRC DIST.: 10 FULL RI DECIMAL = .251356 DEPTH: 17747
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 740,530
02 WHEELER COUNTY 1.000000 740,530
03 WHEELER CO RD & BRID 1.000000 740,530
04 WHEELER CO LATERAL R 1.000000 740,530
05 WATER DISTRICT 1.000000 740,530
10 HOSPITAL DISTRICT #1 1.000000 740,530
25 KELTON ISD 1.000000 740,530

8/8 ANNUAL 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 1,345 51,360 0 61.89 5.29 5.29 .00 62319
2 1,264 45,196 0 62.98 5.24 5.24 .00 59611
3 1,188 39,773 0 64.08 5.21 5.21 .00 57013
4 1,117 35,000 0 65.21 5.16 5.16 .00 54537
5 1,050 30,800 0 66.36 5.13 5.13 .00 52169
6 987 27,104 0 67.53 5.08 5.08 .00 49904
7 927 23,851 0 67.53 5.08 5.08 .00 46910
8 872 20,989 0 67.53 5.08 5.08 .00 44095

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 203402 0 265721 119500 146,221 136,352 83558
2 177302 0 236913 119500 117,413 95,206 65350
3 155133 0 212146 119500 92,646 65,325 51332
4 135207 0 189744 119500 70,244 43,069 40273
5 118290 0 170459 119500 50,959 27,169 31737
6 103081 0 152985 119500 33,485 15,524 24985
7 90711 0 137621 119500 18,121 7,306 19717
8 79826 0 123921 119500 4,421 1,549 15572

1062952 0 1489510 956000 533,510 391,500 332524

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 17.12 EQUIP VAL: 16,513
\$/BBLPROD: 39,408 WI OIL VAL: 112,115 RI OIL VAL: 95,226
WI PAYOUT: 3.7 GAS VAL: 279,384 GAS VAL: 237,297
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 740,530 WI TOTAL: 408,010 RI TOTAL: 332,520

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

119,500 3.8 150

6.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,670
LAST YR RI VAL: 208,220
LAST YR 8/8 VAL: 453,890

LAST YR OIL PROD: 1,404
LAST YR GAS PROD: 56,148

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401033 - DUPONT 1 #1H FULL WI DECIMAL = .764155 #WELLS: 1
RRC#, WELL#.....: 262263 - 1H RRC DIST.: 10 FULL RI DECIMAL = .235845 DEPTH: 12140
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	254	28,766	0	67.53	3.81	3.81	.00	13133
---	-----	-----	-----	8	223	27,328	0	67.53	3.81	3.81	.00	11557
01	WHEELER COUNTY APPRA	1.000000	583,410	9	197	25,961	0	67.53	3.81	3.81	.00	10170
02	WHEELER COUNTY	1.000000	583,410	10	173	24,663	0	67.53	3.81	3.81	.00	8949
03	WHEELER CO RD & BRID	1.000000	583,410	11	152	23,430	0	67.53	3.81	3.81	.00	7875
04	WHEELER CO LATERAL R	1.000000	583,410	12	134	22,258	0	67.53	3.81	3.81	.00	6930
05	WATER DISTRICT	1.000000	583,410	13	118	21,145	0	67.53	3.81	3.81	.00	6099
10	HOSPITAL DISTRICT #1	1.000000	583,410	14	104	20,088	0	67.53	3.81	3.81	.00	5367
28	FORT ELLIOTT ISD	1.000000	583,410	15	91	19,084	0	67.53	3.81	3.81	.00	4723
				16	80	18,129	0	67.53	3.81	3.81	.00	4156
					=====	=====	=====					=====
					3,970	438,183	0					199,063

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	118419	0	144336	54000	90,336	84,239	41722
				2	111361	0	134570	54000	80,570	65,332	34122
				3	104984	0	125764	54000	71,764	50,602	27973
				4	99222	0	117831	54000	63,831	39,138	22990
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	93286	0	109951	54000	55,951	29,831	18817
YRS FLAT:	FMVF:	8/8 RES:		6	88159	0	103083	54000	49,083	22,756	15475
				7	83751	0	96884	54000	42,884	17,289	12759
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			8	79564	0	91121	54000	37,121	13,013	10526
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			9	75585	0	85755	54000	31,755	9,680	8690
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	71806	0	80755	54000	26,755	7,092	7178
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	68216	0	76091	54000	22,091	5,092	5933
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	64805	0	71735	54000	17,735	3,555	4906
				13	61565	0	67664	54000	13,664	2,382	4060
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	58487	0	63854	54000	9,854	1,494	3360
-----	-----	-----	-----	15	55562	0	60285	54000	6,285	828	2783
54,000	1.6	110		16	52784	0	56940	54000	2,940	337	2306
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	12.0 99	5.0 99			1287556	0	1486619	864000	622,619	352,660	223600

\$/BBLRESV: 15.57 EQUIP VAL: 7,153
\$/BBLPROD: 38,612 WI OIL VAL: 47,222 RI OIL VAL: 29,941
WI PAYOUT: 5.0 GAS VAL: 305,437 GAS VAL: 193,659
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 583,410 WI TOTAL: 359,810 RI TOTAL: 223,600
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,740
LAST YR RI VAL: 226,920
LAST YR 8/8 VAL: 656,660

LAST YR OIL PROD: 573
LAST YR GAS PROD: 47,069

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 401047 - BRITT RANCH UNIT #4414H				FULL WI DECIMAL = .812500				#WELLS: 1				
RRC#, WELL#.....: 262264 - 4414H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12775				
OPERATOR#, AGENT#: 676084 - 40												
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON												
ALT FRZ.: ALT G\$ RRC:				1	1,716	72,546	0	61.89	3.65	3.65	.00	86290
ALT JOB#: UNIT.....:				2	1,578	68,193	0	62.98	3.62	3.62	.00	80785
ALT LSE#: HCG.....:				3	1,452	64,101	0	64.08	3.60	3.60	.00	75620
ALT RRC#: GRAPH.....:				4	1,336	60,255	0	65.21	3.57	3.57	.00	70798
				5	1,229	56,640	0	66.36	3.54	3.54	.00	66282
				6	1,130	53,241	0	67.53	3.52	3.52	.00	62055
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,040	50,047	0	67.53	3.52	3.52	.00	57090
				8	957	47,044	0	67.53	3.52	3.52	.00	52523
01	WHEELER COUNTY APPRA	1.000000	1,510,060	9	880	44,221	0	67.53	3.52	3.52	.00	48321
02	WHEELER COUNTY	1.000000	1,510,060	10	810	41,568	0	67.53	3.52	3.52	.00	44456
03	WHEELER CO RD & BRID	1.000000	1,510,060	11	745	39,074	0	67.53	3.52	3.52	.00	40899
04	WHEELER CO LATERAL R	1.000000	1,510,060	12	685	36,729	0	67.53	3.52	3.52	.00	37627
05	WATER DISTRICT	1.000000	1,510,060	13	630	34,526	0	67.53	3.52	3.52	.00	34617
10	HOSPITAL DISTRICT #1	1.000000	1,510,060	14	580	32,454	0	67.53	3.52	3.52	.00	31848
28	FORT ELLIOTT ISD	1.000000	1,510,060	15	534	30,507	0	67.53	3.52	3.52	.00	29300
				16	491	28,676	0	67.53	3.52	3.52	.00	26956
				17	451	26,956	0	67.53	3.52	3.52	.00	24799
				18	415	25,338	0	67.53	3.52	3.52	.00	22815
				19	382	23,818	0	67.53	3.52	3.52	.00	20990
				20	351	22,389	0	67.53	3.52	3.52	.00	19311
				21	323	21,046	0	67.53	3.52	3.52	.00	17766
				22	297	19,783	0	67.53	3.52	3.52	.00	16345
				23	274	18,596	0	67.53	3.52	3.52	.00	15037
				24	252	17,480	0	67.53	3.52	3.52	.00	13834
	*** PARAMETERS ***			25	231	16,431	0	67.53	3.52	3.52	.00	12727
				26	213	15,445	0	67.53	3.52	3.52	.00	11709
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	196	14,519	0	67.53	3.52	3.52	.00	10772
YRS FLAT:	FMVF:	8/8 RES:		28	180	13,647	0	67.53	3.52	3.52	.00	9911
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.91					19,358	995,270	0					1,041,483
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N												
				1	215144	0	301434	49500	251,934	234,928	65151	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	200573	0	281358	49500	231,858	188,007	53344	
				3	187497	0	263117	49500	213,617	150,623	43759	
49,500 4.9 205				4	174779	0	245577	49500	196,077	120,222	35826	
				5	162911	0	229193	49500	179,693	95,805	29330	
8.0 99 6.0 99				6	152272	0	214327	49500	164,827	76,417	24059	
				7	143135	0	200225	49500	150,725	60,764	19716	
				8	134547	0	187070	49500	137,570	48,226	16158	
				9	126474	0	174795	49500	125,295	38,194	13244	
				10	118886	0	163342	49500	113,842	30,177	10857	
				11	111753	0	152652	49500	103,152	23,776	8899	
ALT JAN 1 HYPERBOLIC FORECAST:				12	105048	0	142675	49500	93,175	18,676	7296	
OIL: D B: De/Dt: /				13	98745	0	133362	49500	83,862	14,616	5983	
GAS: D B: De/Dt: /				14	92820	0	124668	49500	75,168	11,393	4906	
PRD: M B: De/Dt: /				15	87251	0	116551	49500	67,051	8,837	4023	
				16	82016	0	108972	49500	59,472	6,815	3299	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77095	0	101894	49500	52,394	5,221	2707	
SERV WELLS: EQ SCH#: VAL:				18	72469	0	95284	49500	45,784	3,967	2220	
INJ WELLS: EQ SCH#: VAL:				19	68121	0	89111	49500	39,611	2,984	1821	
COMPRESSRS: HP: VAL:				20	64034	0	83345	49500	33,845	2,218	1494	
OTHER EQ VALUE(RCNLD):				21	60192	0	77958	49500	28,458	1,621	1226	
				22	56580	0	72925	49500	23,425	1,160	1006	
				23	53185	0	68222	49500	18,722	807	826	
LAST YR WI VAL: 492,540				24	49994	0	63828	49500	14,328	537	678	
LAST YR RI VAL: 181,250				25	46995	0	59722	49500	10,222	333	557	
LAST YR 8/8 VAL: 673,790				26	44175	0	55884	49500	6,384	181	457	
				27	41524	0	52296	49500	2,796	69	375	
				28	39033	0	48944	49500	-556	-12	307	
LAST YR OIL PROD: 1,778				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 73,630					2867248	0	3908731	1386000	2,522,731	1,146,562	359524	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 19.42		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 76,740		WI OIL VAL: 305,501		RI OIL VAL: 95,795			
MC1:					WI PAYOUT: 5.5		GAS VAL: 841,059		GAS VAL: 263,728			
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,510,060		WI TOTAL: 1,150,540		RI TOTAL: 359,520			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401032 - PURYEAR 28 #6H				FULL WI DECIMAL = .722523				#WELLS: 1			
RRC#, WELL#.....: 262267 - 6H RRC DIST.: 10				FULL RI DECIMAL = .277477				DEPTH: 12097			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				---	---	---	---	---	---	---	---
				1	1,690	31,275	0	61.89	3.13	3.13	.00 75572
ALT FRZ.: ALT G\$ RRC:				2	1,639	30,336	0	62.98	3.12	3.12	.00 74596
ALT JOB#: UNIT.....:				3	1,590	29,426	0	64.08	3.09	3.09	.00 73621
ALT LSE#: HCG.....:				4	1,542	28,543	0	65.21	3.06	3.06	.00 72672
ALT RRC#: GRAPH.....:				5	1,496	27,687	0	66.36	3.05	3.05	.00 71735
				6	1,451	26,856	0	67.53	3.02	3.02	.00 70810
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,407	26,051	0	67.53	3.02	3.02	.00 68686
---	-----	-----	-----	8	1,365	25,269	0	67.53	3.02	3.02	.00 66625
01	WHEELER COUNTY APPRA	1.000000	987,750	9	1,324	24,511	0	67.53	3.02	3.02	.00 64626
02	WHEELER COUNTY	1.000000	987,750	10	1,284	23,776	0	67.53	3.02	3.02	.00 62687
03	WHEELER CO RD & BRID	1.000000	987,750	11	1,246	23,062	0	67.53	3.02	3.02	.00 60807
04	WHEELER CO LATERAL R	1.000000	987,750	12	1,208	22,371	0	67.53	3.02	3.02	.00 58982
05	WATER DISTRICT	1.000000	987,750	13	1,172	21,699	0	67.53	3.02	3.02	.00 57213
10	HOSPITAL DISTRICT #1	1.000000	987,750	14	1,137	21,048	0	67.53	3.02	3.02	.00 55497
25	KELTON ISD	1.000000	987,750	15	1,103	20,417	0	67.53	3.02	3.02	.00 53832
				16	1,070	19,804	0	67.53	3.02	3.02	.00 52217
				17	1,038	19,210	0	67.53	3.02	3.02	.00 50650
				18	1,006	18,634	0	67.53	3.02	3.02	.00 49131
				19	976	18,075	0	67.53	3.02	3.02	.00 47657
				20	947	17,533	0	67.53	3.02	3.02	.00 46227
				21	919	17,007	0	67.53	3.02	3.02	.00 44840
				22	891	16,496	0	67.53	3.02	3.02	.00 43495
				23	864	16,002	0	67.53	3.02	3.02	.00 42190
				24	838	15,521	0	67.53	3.02	3.02	.00 40924
*** PARAMETERS ***				25	813	15,056	0	67.53	3.02	3.02	.00 39697
				26	789	14,604	0	67.53	3.02	3.02	.00 38506
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	765	14,166	0	67.53	3.02	3.02	.00 37350
YRS FLAT:	FMVF:	8/8 RES:		28	742	13,741	0	67.53	3.02	3.02	.00 36230
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 2.50		32,312	598,176	0	1,557,075		
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.50							
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
						---	---	---	---	---	---
				1	70728	0	146300	36000	110,300	102,855	52622
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	68387	0	142983	36000	106,983	86,750	45113
---	-----	-----	-----	3	65698	0	139319	36000	103,319	72,851	38559
36,000	4.7	87		4	63108	0	135780	36000	99,780	61,179	32964
---	-----	-----	-----	5	61015	0	132750	36000	96,750	51,584	28271
	3.0 99	3.0 99		6	58602	0	129412	36000	93,412	43,307	24176
				7	56844	0	125530	36000	89,530	36,094	20570
				8	55139	0	121764	36000	85,764	30,066	17503
				9	53485	0	118111	36000	82,111	25,031	14893
				10	51880	0	114567	36000	78,567	20,826	12672
				11	50324	0	111131	36000	75,131	17,318	10783
ALT JAN 1 HYPERBOLIC FORECAST:				12	48814	0	107796	36000	71,796	14,391	9175
OIL:	D B:	De/Dt:	/	13	47350	0	104563	36000	68,563	11,950	7806
GAS:	D B:	De/Dt:	/	14	45929	0	101426	36000	65,426	9,916	6642
PRD:	M B:	De/Dt:	/	15	44551	0	98383	36000	62,383	8,221	5651
				16	43215	0	95432	36000	59,432	6,811	4809
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000	17	41918	0	92568	36000	56,568	5,637	4092
SERV WELLS:	EQ SCH#:	VAL:		18	40661	0	89792	36000	53,792	4,661	3481
INJ WELLS:	EQ SCH#:	VAL:		19	39441	0	87098	36000	51,098	3,850	2962
COMPRESSRS:	HP:	VAL:		20	38258	0	84485	36000	48,485	3,177	2520
OTHER EQ VALUE(RCNLD):				21	37110	0	81950	36000	45,950	2,618	2145
				22	35997	0	79492	36000	43,492	2,154	1825
				23	34917	0	77107	36000	41,107	1,771	1553
LAST YR WI VAL:	52,340			24	33869	0	74793	36000	38,793	1,453	1321
LAST YR RI VAL:	49,000			25	32853	0	72550	36000	36,550	1,191	1124
LAST YR 8/8 VAL:	101,340			26	31868	0	70374	36000	34,374	974	956
				27	30912	0	68262	36000	32,262	795	814
				28	29984	0	66214	36000	30,214	647	693
LAST YR OIL PROD: 1,588				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 31,800					1312857	0	2869932	1008000	1,861,932	628,078	355695
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 14.60		EQUIP VAL: 3,983					
REMARKS2:				\$/BBLPROD: 342		WI OIL VAL: 340,762		RI OIL VAL: 192,981			
MC1:				WI PAYOUT: 6.2		GAS VAL: 287,316		GAS VAL: 162,713			
MC2:				RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
				=====							
				8/8 VALUE: 987,750		WI TOTAL: 632,060		RI TOTAL: 355,690			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401031 - PURYEAR 28 #7H

FULL WI DECIMAL = .722523

#WELLS: 1

RRC#, WELL#.....: 262268 - 7H RRC DIST.: 10

FULL RI DECIMAL = .277477

DEPTH: 12182

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 33151200

GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

8/8 ANNUAL 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:	2	1,197	44,520	0	62.98	3.01	3.01	.00	54494		
ALT JOB#:	UNIT.....:	3	1,125	41,403	0	64.08	2.99	2.99	.00	52119		
ALT LSE#:	HCG.....:	4	1,058	38,505	0	65.21	2.97	2.97	.00	49856		
ALT RRC#:	GRAPH.....:	5	994	35,809	0	66.36	2.95	2.95	.00	47691		
		6	934	33,303	0	67.53	2.92	2.92	.00	45620		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	878	30,972	0	67.53	2.92	2.92	.00	42883
---	-----	-----	-----	8	826	28,804	0	67.53	2.92	2.92	.00	40310
01	WHEELER COUNTY APPRA	1.000000	829,310	9	776	26,787	0	67.53	2.92	2.92	.00	37891
02	WHEELER COUNTY	1.000000	829,310	10	729	24,912	0	67.53	2.92	2.92	.00	35618
03	WHEELER CO RD & BRID	1.000000	829,310	11	686	23,168	0	67.53	2.92	2.92	.00	33481
04	WHEELER CO LATERAL R	1.000000	829,310	12	645	21,546	0	67.53	2.92	2.92	.00	31472
05	WATER DISTRICT	1.000000	829,310	13	606	20,038	0	67.53	2.92	2.92	.00	29583
10	HOSPITAL DISTRICT #1	1.000000	829,310	14	569	18,635	0	67.53	2.92	2.92	.00	27808
25	KELTON ISD	1.000000	829,310	15	535	17,331	0	67.53	2.92	2.92	.00	26140
				16	503	16,118	0	67.53	2.92	2.92	.00	24571
				17	473	14,989	0	67.53	2.92	2.92	.00	23097
				18	444	13,940	0	67.53	2.92	2.92	.00	21711
				19	418	12,964	0	67.53	2.92	2.92	.00	20409
				20	393	12,057	0	67.53	2.92	2.92	.00	19184
				=====	=====	=====						=====
					15,063	523,672	0					720,907

*** PARAMETERS ***

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	105147	0	162116	43000	119,116	111,075	58311
YRS FLAT: FMVF: 8/8 RES:				2	96822	0	151316	43000	108,316	87,830	47742
				3	89446	0	141565	43000	98,565	69,499	39181
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.42				4	82628	0	132484	43000	89,484	54,866	32165
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42				5	76327	0	124018	43000	81,018	43,195	26411
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	70262	0	115882	43000	72,882	33,790	21647
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	65344	0	108227	43000	65,227	26,296	17735
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	60770	0	101080	43000	58,080	20,361	14529
				9	56516	0	94407	43000	51,407	15,671	11904
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	52560	0	88178	43000	45,178	11,976	9753
	-----	-----	-----	11	48881	0	82362	43000	39,362	9,073	7991
43,000	3.6	136		12	45459	0	76931	43000	33,931	6,801	6547
-----	-----	-----	-----	13	42277	0	71860	43000	28,860	5,030	5365
	6.0 99	7.0 99		14	39317	0	67125	43000	24,125	3,657	4396
				15	36565	0	62705	43000	19,705	2,597	3602
				16	34006	0	58577	43000	15,577	1,785	2951
				17	31625	0	54722	43000	11,722	1,168	2419
				18	29411	0	51122	43000	8,122	704	1982
				19	27353	0	47762	43000	4,762	359	1624
ALT JAN 1 HYPERBOLIC FORECAST:				20	25438	0	44622	43000	1,622	106	1331

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

\$/BBLRESV: 18.24

EQUIP VAL: 5,885

WI OIL VAL: 198,503

RI OIL VAL: 124,628

WI PAYOUT: 5.2

GAS VAL: 307,335

GAS VAL: 192,957

RI PAYOUT: 6.0

PRD VAL: 0

PRD VAL: 0

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 829,310

WI TOTAL: 511,720

RI TOTAL: 317,590

LAST YR WI VAL: 369,090

LAST YR RI VAL: 234,690

LAST YR 8/8 VAL: 603,780

LAST YR OIL PROD: 1,302

LAST YR GAS PROD: 58,349

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401030 - STILES 18 #1718H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 262294 - 1718H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 13262
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	
		----	----	----	----	----	----	----	-----
		=====	=====	=====	=====	=====	=====	=====	=====
		0	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----						
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
59,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,430
LAST YR RI VAL: 13,930
LAST YR 8/8 VAL: 37,360

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401029 - LOTT #2015H FULL WI DECIMAL = .712500 #WELLS: 1
RRC#, WELL#.....: 262348 - 2015H RRC DIST.: 10 FULL RI DECIMAL = .287500 DEPTH: 11726
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	550,990	1	1,062	46,004	0	61.89	3.13	3.13	.00	46831
02	WHEELER COUNTY	1.000000	550,990	2	934	43,243	0	62.98	3.12	3.12	.00	41937
03	WHEELER CO RD & BRID	1.000000	550,990	3	822	40,649	0	64.08	3.09	3.09	.00	37549
04	WHEELER CO LATERAL R	1.000000	550,990	4	723	38,210	0	65.21	3.06	3.06	.00	33626
05	WATER DISTRICT	1.000000	550,990	5	636	35,917	0	66.36	3.05	3.05	.00	30112
10	HOSPITAL DISTRICT #1	1.000000	550,990	6	560	33,762	0	67.53	3.02	3.02	.00	26966
28	FORT ELLIOTT ISD	1.000000	550,990	7	493	31,736	0	67.53	3.02	3.02	.00	23730
				8	434	29,832	0	67.53	3.02	3.02	.00	20883
				9	381	28,042	0	67.53	3.02	3.02	.00	18377
				10	336	26,360	0	67.53	3.02	3.02	.00	16171
				11	295	24,778	0	67.53	3.02	3.02	.00	14231
					=====	=====	=====					=====
					6,676	378,533	0					310,413

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	102595	0	149426	65500	83,926	78,261	56472
2	96131	0	138068	65500	72,568	58,843	45772
3	89494	0	127043	65500	61,543	43,395	36944
4	83308	0	116934	65500	51,434	31,536	29827
5	78053	0	108165	65500	42,665	22,747	24203
6	72648	0	99614	65500	34,114	15,815	19552
7	68290	0	92020	65500	26,520	10,692	15844
8	64192	0	85075	65500	19,575	6,862	12849
9	60341	0	78718	65500	13,218	4,030	10429
10	56720	0	72891	65500	7,391	1,959	8471
11	53317	0	67548	65500	2,048	472	6886
	=====	=====	=====	=====	=====	=====	=====
	825089	0	1135502	720500	415,002	274,612	267249

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 15.78
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 33,984
WI PAYOUT: 4.3 WI OIL VAL: 75,071
RI PAYOUT: 5.2 GAS VAL: 199,541
PRD VAL: 0 RI OIL VAL: 73,058
GAS VAL: 194,191
PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,500	3.1	130	
-----	-----	-----	-----
	12.0 99	6.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,040
LAST YR RI VAL: 205,810
LAST YR 8/8 VAL: 406,850

LAST YR OIL PROD: 1,414
LAST YR GAS PROD: 54,352

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401028 - STILES 4 #1604H FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#.....: 262349 - 1604H RRC DIST.: 10 FULL RI DECIMAL = .151375 DEPTH: 13205
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,074	56,058	0	61.89	2.81	2.81	.00	56408
ALT JOB#:	UNIT.....:	2	966	51,012	0	62.98	2.79	2.79	.00	51661
ALT LSE#:	HCG.....:	3	869	46,421	0	64.08	2.77	2.77	.00	47307
ALT RRC#:	GRAPH.....:	4	782	42,243	0	65.21	2.75	2.75	.00	43327
		5	704	38,441	0	66.36	2.73	2.73	.00	39682
		6	634	34,981	0	67.53	2.70	2.70	.00	36344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	5,029	269,156	0				274,729

01	WHEELER COUNTY APPRA	1.000000	310,150							
02	WHEELER COUNTY	1.000000	310,150							
03	WHEELER CO RD & BRID	1.000000	310,150	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	310,150		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	310,150	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	310,150	1	133678	0	190086	112000	78,086	72,815
28	FORT ELLIOTT ISD	1.000000	310,150	2	120781	0	172442	112000	60,442	49,010
				3	109123	0	156430	112000	44,430	31,328
				4	98585	0	141912	112000	29,912	18,341
				5	89060	0	128742	112000	16,742	8,926
				6	80154	0	116498	112000	4,498	2,085
				=====	=====	=====	=====	=====	=====	=====
				631381	0	906110	672000	234,110	182,505	115985

				\$/BBLRESV: 12.97	EQUIP VAL:	11,652				
				\$/BBLPROD: 21,032	WI OIL VAL:	55,335	RI OIL VAL:	35,166		
				WI PAYOUT: 3.4	GAS VAL:	127,170	GAS VAL:	80,819		
				RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	310,150	WI TOTAL:	194,160	RI TOTAL:	115,990
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
112,000	3.1	161	
-----	-----	-----	-----
	10.0 99	9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,240
LAST YR RI VAL: 174,970
LAST YR 8/8 VAL: 560,210

LAST YR OIL PROD: 1,124
LAST YR GAS PROD: 60,708

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401013 - HUFF 9 #4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262375 - 4 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13460
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	406	1,353	0	61.69	2.49	2.49	.00	18785
2	364	1,194	0	62.78	2.47	2.47	.00	17139
3	333	1,074	0	63.88	2.45	2.45	.00	15954
4	306	981	0	65.00	2.43	2.43	.00	14918
5	283	906	0	66.15	2.42	2.42	.00	14040
6	266	845	0	67.32	2.39	2.39	.00	13430
7	249	794	0	67.32	2.39	2.39	.00	12572
8	236	749	0	67.32	2.39	2.39	.00	11916
9	224	711	0	67.32	2.39	2.39	.00	11310
10	215	677	0	67.32	2.39	2.39	.00	10855
11	204	647	0	67.32	2.39	2.39	.00	10300
=====								=====
3,086 9,931 0								151,219

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2527	0	21312	11000	10,312	9,616	6654
2	2212	0	19351	11000	8,351	6,772	5299
3	1973	0	17927	11000	6,927	4,884	4307
4	1788	0	16706	11000	5,706	3,499	3521
5	1644	0	15684	11000	4,684	2,498	2899
6	1515	0	14945	11000	3,945	1,829	2424
7	1423	0	13995	11000	2,995	1,207	1990
8	1343	0	13259	11000	2,259	792	1655
9	1274	0	12584	11000	1,584	483	1378
10	1214	0	12069	11000	1,069	283	1159
11	1160	0	11460	11000	460	106	965
=====							
18073 0 169292 121000 48,292 31,969 32251							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.98		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 12.34	EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 28,556
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 6.4	GAS VAL: 3,413
		RI PAYOUT: 5.4	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,000			
8/8 VALUE: 73,350			
WI TOTAL: 41,100			
RI TOTAL: 32,250			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.500 De/Dt: 11.0 / 3.0
GAS: 4.0 D B: 1.600 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,860
LAST YR RI VAL: 59,040
LAST YR 8/8 VAL: 159,900

LAST YR OIL PROD: 464
LAST YR GAS PROD: 1,624

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401096 - RILEY 10 #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262383 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11508
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	474	24,804	0	61.69	1.79	1.79	.00	21931
2	384	24,059	0	62.78	1.79	1.79	.00	18081
3	327	23,338	0	63.88	1.77	1.77	.00	15667
4	288	22,637	0	65.00	1.76	1.76	.00	14040
5	259	21,958	0	66.15	1.74	1.74	.00	12850
6	235	21,300	0	67.32	1.73	1.73	.00	11865
7	219	20,661	0	67.32	1.73	1.73	.00	11057
8	203	20,041	0	67.32	1.73	1.73	.00	10249
9	191	19,439	0	67.32	1.73	1.73	.00	9644
=====	=====	=====	=====	=====	=====	=====	=====	=====
	2,580	198,237	0					125,384

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	33299	0	55230	40000	15,230	14,202	17242
2	32300	0	50381	38000	12,381	10,039	13798
3	30981	0	46648	36100	10,548	7,437	11205
4	29882	0	43922	34295	9,627	5,903	9256
5	28656	0	41506	34295	7,211	3,845	7672
6	27637	0	39502	34295	5,207	2,414	6405
7	26808	0	37865	34295	3,570	1,439	5386
8	26003	0	36252	34295	1,957	687	4523
9	25223	0	34867	34295	572	174	3817
=====	=====	=====	=====	=====	=====	=====	=====
	260789	0	386173	319870	66,303	46,140	79304

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.74 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 14,981 RI OIL VAL: 25,749
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.43 WI PAYOUT: 5.2 GAS VAL: 31,159 GAS VAL: 53,555
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 135,510 WI TOTAL: 56,210 RI TOTAL: 79,300
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		69	
1		3.0	99
5.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.600 De/Dt: 22.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,220
LAST YR RI VAL: 88,200
LAST YR 8/8 VAL: 175,420

LAST YR OIL PROD: 646
LAST YR GAS PROD: 25,581

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401027 - BROWN #7059H FULL WI DECIMAL = .769468 #WELLS: 1
RRC#, WELL#.....: 262405 - 7059H RRC DIST.: 10 FULL RI DECIMAL = .230532 DEPTH: 12587
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,306	80,030	0	67.53	4.32	4.32	.00	67905
---	-----	-----	-----	8	1,176	73,627	0	67.53	4.32	4.32	.00	61114
01	WHEELER COUNTY APPRA	1.000000	2,897,650	9	1,058	67,737	0	67.53	4.32	4.32	.00	55003
02	WHEELER COUNTY	1.000000	2,897,650	10	952	62,318	0	67.53	4.32	4.32	.00	49503
03	WHEELER CO RD & BRID	1.000000	2,897,650	11	857	57,333	0	67.53	4.32	4.32	.00	44552
04	WHEELER CO LATERAL R	1.000000	2,897,650	12	771	52,746	0	67.53	4.32	4.32	.00	40097
05	WATER DISTRICT	1.000000	2,897,650	13	694	48,526	0	67.53	4.32	4.32	.00	36087
10	HOSPITAL DISTRICT #1	1.000000	2,897,650	14	625	44,644	0	67.53	4.32	4.32	.00	32479
25	KELTON ISD	1.000000	2,897,650	15	562	41,073	0	67.53	4.32	4.32	.00	29231
				16	506	37,787	0	67.53	4.32	4.32	.00	26308
				17	455	34,764	0	67.53	4.32	4.32	.00	23677
				18	410	31,983	0	67.53	4.32	4.32	.00	21309
				19	369	29,424	0	67.53	4.32	4.32	.00	19178
				20	332	27,070	0	67.53	4.32	4.32	.00	17260
				21	298	24,904	0	67.53	4.32	4.32	.00	15534
				22	269	22,912	0	67.53	4.32	4.32	.00	13981
				23	242	21,079	0	67.53	4.32	4.32	.00	12583
				24	217	19,393	0	67.53	4.32	4.32	.00	11324

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	266029	0	333934	74500	259,434	104,591	42690
74,500	7.1	377		8	244747	0	305861	74500	231,361	81,106	34298
---	-----	-----	-----	9	225167	0	280170	74500	205,670	62,697	27560
10.0 99	8.0 99			10	207154	0	256657	74500	182,157	48,286	22146

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,472,750 \$/BBLRESV: 23.14 EQUIP VAL: 4,842
LAST YR RI VAL: 598,630 \$/BBLPROD: 73,714 WI OIL VAL: 402,701 RI OIL VAL: 156,256
LAST YR 8/8 VAL: 2,071,380 WI PAYOUT: 5.2 GAS VAL: 1,681,423 GAS VAL: 652,425
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 2,671 8/8 VALUE: 2,897,650 WI TOTAL: 2,088,970 RI TOTAL: 808,680
LAST YR GAS PROD: 143,553

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED *TY26 56K*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401026 - ATHERTON DE #2057H

FULL WI DECIMAL = .806606

#WELLS: 1

RRC#, WELL#.....: 262422 - 2057H RRC DIST.: 10

FULL RI DECIMAL = .193394

DEPTH: 11393

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 55072360

GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	WI	OIL
				1	890		12,029		0		61.89	4.19	4.19	.00		44430	
				2	845		9,780		0		62.98	4.16	4.16	.00		42951	
				3	803		8,176		0		64.08	4.13	4.13	.00		41517	
				4	763		6,982		0		65.21	4.10	4.10	.00		40136	
				5	724		6,063		0		66.36	4.07	4.07	.00		38802	
				6	688		5,338		0		67.53	4.03	4.03	.00		37512	
				7	654		4,752		0		67.53	4.03	4.03	.00		35636	
				8	621		4,268		0		67.53	4.03	4.03	.00		33854	
01	WHEELER COUNTY APPRA	1.000000	333,050	9	590		3,866		0		67.53	4.03	4.03	.00		32161	
02	WHEELER COUNTY	1.000000	333,050	10	560		3,524		0		67.53	4.03	4.03	.00		30553	
03	WHEELER CO RD & BRID	1.000000	333,050	11	532		3,233		0		67.53	4.03	4.03	.00		29026	
04	WHEELER CO LATERAL R	1.000000	333,050	12	506		2,982		0		67.53	4.03	4.03	.00		27574	
05	WATER DISTRICT	1.000000	333,050	13	480		2,762		0		67.53	4.03	4.03	.00		26196	
10	HOSPITAL DISTRICT #1	1.000000	333,050	14	456		2,570		0		67.53	4.03	4.03	.00		24886	
28	FORT ELLIOTT ISD	1.000000	333,050	15	434		2,399		0		67.53	4.03	4.03	.00		23641	
				16	412		2,250		0		67.53	4.03	4.03	.00		22459	
				17	391		2,111		0		67.53	4.03	4.03	.00		21336	
				18	372		1,989		0		67.53	4.03	4.03	.00		20269	
				19	353		1,880		0		67.53	4.03	4.03	.00		19256	
				20	335		1,780		0		67.53	4.03	4.03	.00		18293	
				=====	=====		=====									=====	
					11,409		88,734		0							610,488	

*** PARAMETERS ***

YR

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	40654	0	85084	24000	61,084	56,961	19106
YRS FLAT:	FMVF:	8/8 RES:	2	32817	0	75768	24000	51,768	41,977	14925
			3	27237	0	68754	24000	44,754	31,557	11880
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.34		4	23090	0	63226	24000	39,226	24,051	9583
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.34		5	19904	0	58706	24000	34,706	18,504	7805
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	17352	0	54864	24000	30,864	14,310	6399
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	15447	0	51083	24000	27,083	10,918	5226
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	13874	0	47728	24000	23,728	8,318	4283
			9	12567	0	44728	24000	20,728	6,319	3521
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	11455	0	42008	24000	18,008	4,774	2901
			11	10509	0	39535	24000	15,535	3,581	2395
24,000	2.5		12	9693	0	37267	24000	13,267	2,659	1980
			13	8978	0	35174	24000	11,174	1,947	1640
5.0 99			14	8354	0	33240	24000	9,240	1,400	1359
			15	7798	0	31439	24000	7,439	980	1128
			16	7314	0	29773	24000	5,773	662	937
			17	6862	0	28198	24000	4,198	419	778
			18	6465	0	26734	24000	2,734	237	647
			19	6111	0	25367	24000	1,367	103	539
			20	5786	0	24079	24000	79	5	449
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /				292267	0	902755	480000	422,755	229,682	97481
GAS: 36.9 D B: .750 De/Dt: 20.0 / 5.0										
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 333,050

WI TOTAL: 235,570

RI TOTAL: 97,480

\$/BBLRESV: 16.88

EQUIP VAL: 5,885

WI OIL VAL: 155,322

RI OIL VAL: 65,921

WI PAYOUT: 5.1

GAS VAL: 74,360

GAS VAL: 31,559

RI PAYOUT: 6.0

PRD VAL: 0

PRD VAL: 0

LAST YR WI VAL: 15,610

LAST YR RI VAL:

LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 877

LAST YR GAS PROD: 15,784

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401025 - EFFIE HAYES 18 #6H FULL WI DECIMAL = .761002 #WELLS: 1
RRC#, WELL#.....: 262425 - 6H RRC DIST.: 10 FULL RI DECIMAL = .238998 DEPTH: 12168
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 374,190
02 WHEELER COUNTY 1.000000 374,190
03 WHEELER CO RD & BRID 1.000000 374,190
04 WHEELER CO LATERAL R 1.000000 374,190
05 WATER DISTRICT 1.000000 374,190
10 HOSPITAL DISTRICT #1 1.000000 374,190
28 FORT ELLIOTT ISD 1.000000 374,190

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

1 589 43,976 0 61.89 2.75 2.75 .00 27741
2 530 39,578 0 62.98 2.73 2.73 .00 25407
3 477 35,620 0 64.08 2.70 2.70 .00 23265
4 429 32,058 0 65.21 2.69 2.69 .00 21308
5 386 28,852 0 66.36 2.67 2.67 .00 19515
6 347 25,967 0 67.53 2.64 2.64 .00 17873
7 313 23,370 0 67.53 2.64 2.64 .00 16086
8 281 21,033 0 67.53 2.64 2.64 .00 14477
9 253 18,930 0 67.53 2.64 2.64 .00 13030

=====

3,605 269,384 0 178,702

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 92031 0 119772 46500 73,272 68,326 35230
2 82226 0 107633 46500 61,133 49,571 27771
3 73190 0 96455 46500 49,955 35,224 21831
4 65627 0 86935 46500 40,435 24,793 17260
5 58625 0 78140 46500 31,640 16,870 13609
6 52170 0 70043 46500 23,543 10,915 10700
7 46953 0 63039 46500 16,539 6,668 8448
8 42257 0 56734 46500 10,234 3,587 6669
9 38032 0 51062 46500 4,562 1,390 5266

=====

551111 0 729813 418500 311,313 217,344 146784

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.7 127

10.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,680
LAST YR RI VAL: 86,980
LAST YR 8/8 VAL: 251,660

LAST YR OIL PROD: 854
LAST YR GAS PROD: 46,534

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401024 - THOMAS 5 #8H FULL WI DECIMAL = .717875 #WELLS: 1
RRC#, WELL#.....: 262427 - 8H RRC DIST.: 10 FULL RI DECIMAL = .282125 DEPTH: 12232
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	1,671	92,497	0	61.89	2.92	2.92	.00	74241
ALT JOB#:	UNIT.....:	2	1,520	87,872	0	62.98	2.91	2.91	.00	68749
ALT LSE#:	HCG.....:	3	1,383	83,478	0	64.08	2.88	2.88	.00	63655
ALT RRC#:	GRAPH.....:	4	1,259	79,304	0	65.21	2.86	2.86	.00	58947
		5	1,145	75,339	0	66.36	2.84	2.84	.00	54588
		6	1,042	71,572	0	67.53	2.82	2.82	.00	50551

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	1,513,720	7			948	67,993	0		67.53	2.82	2.82	.00	46001
02	WHEELER COUNTY	1.000000	1,513,720	8			863	64,594	0		67.53	2.82	2.82	.00	41861
03	WHEELER CO RD & BRID	1.000000	1,513,720	9			785	61,364	0		67.53	2.82	2.82	.00	38094
04	WHEELER CO LATERAL R	1.000000	1,513,720	10			715	58,296	0		67.53	2.82	2.82	.00	34665
05	WATER DISTRICT	1.000000	1,513,720	11			650	55,381	0		67.53	2.82	2.82	.00	31545
10	HOSPITAL DISTRICT #1	1.000000	1,513,720	12			592	52,612	0		67.53	2.82	2.82	.00	28706
25	KELTON ISD	1.000000	1,513,720	13			538	49,981	0		67.53	2.82	2.82	.00	26123
				14			490	47,482	0		67.53	2.82	2.82	.00	23772
				15			446	45,108	0		67.53	2.82	2.82	.00	21632
				16			406	42,853	0		67.53	2.82	2.82	.00	19685
				17			369	40,710	0		67.53	2.82	2.82	.00	17913
				18			336	38,674	0		67.53	2.82	2.82	.00	16301
				19			305	36,741	0		67.53	2.82	2.82	.00	14834
				20			278	34,904	0		67.53	2.82	2.82	.00	13499
				21			253	33,158	0		67.53	2.82	2.82	.00	12284
				22			230	31,500	0		67.53	2.82	2.82	.00	11178
				23			209	29,925	0		67.53	2.82	2.82	.00	10172
				24			190	28,429	0		67.53	2.82	2.82	.00	9257
				25			173	27,008	0		67.53	2.82	2.82	.00	8424
				26			158	25,657	0		67.53	2.82	2.82	.00	7666

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	16,954	1,362,432	0	804,343

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.33	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.33	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	193892	0	268133	58500	209,633	195,483
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	183566	0	252315	58500	193,815	157,159
		3	172590	0	236245	58500	177,745	125,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	162822	0	221769	58500	163,269	100,107	55097
-----	-----	-----	-----	5	153599	0	208187	58500	149,687	79,807	45370
58,500	4.8	260	-----	6	144892	0	195443	58500	136,943	63,490	37362
-----	-----	-----	-----	7	137647	0	183648	58500	125,148	50,453	30796
9.0 99	5.0 99	-----	-----	8	130765	0	172626	58500	114,126	40,008	25392
				9	124227	0	162321	58500	103,821	31,649	20944
				10	118015	0	152680	58500	94,180	24,965	17282
				11	112114	0	143659	58500	85,159	19,630	14264
				12	106509	0	135215	58500	76,715	15,377	11776
				13	101183	0	127306	58500	68,806	11,992	9726

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	14	96124	0	119896	58500	61,396	9,305	8035
GAS:	M B:	De/Dt:	/	15	91318	0	112950	58500	54,450	7,176	6640
PRD:	M B:	De/Dt:	/	16	86752	0	106437	58500	47,937	5,494	5488
				17	82414	0	100327	58500	41,827	4,169	4538
				18	78294	0	94595	58500	36,095	3,128	3753

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	19	74379	0	89213	58500	30,713	2,314	3105
SERV WELLS:	EQ SCH#:	VAL:	20	70660	0	84159	58500	25,659	1,681	2569
INJ WELLS:	EQ SCH#:	VAL:	21	67127	0	79411	58500	20,911	1,191	2127
COMPRESSRS:	HP:	VAL:	22	63771	0	74949	58500	16,449	815	1761
OTHER EQ VALUE(RCNLD):			23	60582	0	70754	58500	12,254	528	1459
			24	57553	0	66810	58500	8,310	311	1207
			25	54675	0	63099	58500	4,599	150	1001
			26	51942	0	59608	58500	1,108	31	829

LAST YR WI VAL:	630,000	=====	=====	=====	=====	=====	=====	
LAST YR RI VAL:	403,950							
LAST YR 8/8 VAL:	1,033,950	2777412	0	3581755	1521000	2,060,755	951,743	557593

LAST YR OIL PROD: 1,759	\$/BBLRESV: 17.56	EQUIP VAL: 4,391					
LAST YR GAS PROD: 102,921	\$/BBLPROD: 62,022	WI OIL VAL: 213,729	RI OIL VAL: 125,216				
	WI PAYOUT: 5.5	GAS VAL: 738,013	GAS VAL: 432,376				
	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0				

REMARKS1: PREV OP WAS 4P ENERGY 8/8 VALUE: 1,513,720 WI TOTAL: 956,130 RI TOTAL: 557,590

REMARKS2:

MC1: S

MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401011 - FLOWERS JR 42 #5 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 262428 - 5 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13398
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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
82	FT ELLIOTT CISD (HEM	1.000000	42,200	1	150	19,500	0	61.69	1.83	1.83	.00	7085
				2	115	16,074	0	62.78	1.82	1.82	.00	5528
					=====	=====	=====					=====
					265	35,574	0					12,613

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
82	FT ELLIOTT CISD (HEM	1.000000	42,200	1	27321	0	34406	25000	9,406	8,771	9865
				2	22398	0	27926	25000	2,926	2,373	7024
					=====	=====	=====	=====	=====	=====	=====
					49719	0	62332	50000	12,332	11,144	16889

\$/BBLRESV: 11.11 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 2,255 RI OIL VAL: 3,418
WI PAYOUT: .0 GAS VAL: 8,889 GAS VAL: 13,471
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 42,200 WI TOTAL: 25,310 RI TOTAL: 16,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: .5 D B: 1.500 De/Dt: 26.0 / 3.0
GAS: 60.0 D B: 1.500 De/Dt: 20.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,580
LAST YR RI VAL: 54,810
LAST YR 8/8 VAL: 109,390

LAST YR OIL PROD: 151
LAST YR GAS PROD: 22,736

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401056 - DAVIS 64 #4H FULL WI DECIMAL = .765160 #WELLS: 1
RRC#, WELL#.....: 262429 - 4H RRC DIST.: 10 FULL RI DECIMAL = .234840 DEPTH: 13191
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	662	40,300	0	67.53	3.68	3.68	.00	34243
---	-----	-----	-----	8	596	36,270	0	67.53	3.68	3.68	.00	30819
01	WHEELER COUNTY APPRA	1.000000	1,217,020	9	536	32,643	0	67.53	3.68	3.68	.00	27737
02	WHEELER COUNTY	1.000000	1,217,020	10	483	29,379	0	67.53	3.68	3.68	.00	24963
03	WHEELER CO RD & BRID	1.000000	1,217,020	11	434	26,441	0	67.53	3.68	3.68	.00	22467
04	WHEELER CO LATERAL R	1.000000	1,217,020	12	391	23,797	0	67.53	3.68	3.68	.00	20220
05	WATER DISTRICT	1.000000	1,217,020	13	352	21,417	0	67.53	3.68	3.68	.00	18198
10	HOSPITAL DISTRICT #1	1.000000	1,217,020	14	316	19,275	0	67.53	3.68	3.68	.00	16378
25	KELTON ISD	1.000000	1,217,020	15	285	17,348	0	67.53	3.68	3.68	.00	14740
				16	256	15,613	0	67.53	3.68	3.68	.00	13266
					=====	=====	=====					=====
					10,153	617,803	0					510,642

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	221653	0	280706	53000	227,706	212,336	80690
				2	198443	0	252526	53000	199,526	161,789	63675
*** PARAMETERS ***				3	177189	0	226714	53000	173,714	122,488	50145
				4	158624	0	203983	53000	150,983	92,574	39577
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	141239	0	182782	53000	129,782	69,195	31108
YRS FLAT:	FMVF:	8/8 RES:		6	126087	0	164135	53000	111,135	51,524	24504
				7	113478	0	147721	53000	94,721	38,187	19346
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.05			8	102131	0	132950	53000	79,950	28,027	15272
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05			9	91918	0	119655	53000	66,655	20,319	12058
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	82726	0	107689	53000	54,689	14,497	9520
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	74453	0	96920	53000	43,920	10,123	7515
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	67008	0	87228	53000	34,228	6,860	5933
				13	60307	0	78505	53000	25,505	4,446	4684
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	54276	0	70654	53000	17,654	2,676	3698
-----	-----	-----	-----	15	48849	0	63589	53000	10,589	1,395	2920
53,000	3.6	219		16	43964	0	57230	53000	4,230	485	2304
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	10.0 99	10.0 99			1762345	0	2272987	848000	1,424,987	836,921	372949

\$/BBLRESV: 24.20 EQUIP VAL: 7,153
\$/BBLPROD: 68,246 WI OIL VAL: 188,019 RI OIL VAL: 83,785
WI PAYOUT: 4.7 GAS VAL: 648,901 GAS VAL: 289,163
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 1,217,020 WI TOTAL: 844,070 RI TOTAL: 372,950
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 757,230
LAST YR RI VAL: 363,790
LAST YR 8/8 VAL: 1,121,020

LAST YR OIL PROD: 1,303
LAST YR GAS PROD: 84,144

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401018 - GEORGE 17 #5H FULL WI DECIMAL = .822084 #WELLS: 1
RRC#, WELL#.....: 262432 - 5H RRC DIST.: 10 FULL RI DECIMAL = .177916 DEPTH: 11574
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	325	33,499	0	61.69	3.21	3.21	.00	16482
ALT JOB#:	UNIT.....:	2	271	29,814	0	62.78	3.19	3.19	.00	13986
ALT LSE#:	HCG.....:	3	235	27,028	0	63.88	3.17	3.17	.00	12341
ALT RRC#:	GRAPH.....:	4	209	24,834	0	65.00	3.14	3.14	.00	11168
		5	188	23,047	0	66.15	3.12	3.12	.00	10224

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	173	21,562	0	67.32	3.10	3.10	.00	9574
---	-----	-----	-----	7	160	20,302	0	67.32	3.10	3.10	.00	8855
82	FT ELLIOTT CISD (HEM	1.000000	289,620	8	149	19,220	0	67.32	3.10	3.10	.00	8246
				9	141	18,271	0	67.32	3.10	3.10	.00	7803
				10	132	17,439	0	67.32	3.10	3.10	.00	7305
				11	124	16,698	0	67.32	3.10	3.10	.00	6862
				12	120	16,031	0	67.32	3.10	3.10	.00	6641
				13	113	15,433	0	67.32	3.10	3.10	.00	6254

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	88400	0	104882	44500	60,382	56,307	21260
2	78186	0	92172	44500	47,672	38,656	16389
3	70435	0	82776	44500	38,276	26,989	12911
4	64105	0	75273	44500	30,773	18,868	10299
5	59113	0	69337	44500	24,837	13,242	8321

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	51739	0	60594	44500	16,094	6,489	5596
YRS FLAT:	FMVF:	8/8 RES:	8	48981	0	57227	44500	12,727	4,461	4636
			9	46563	0	54366	44500	9,866	3,007	3864

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.56	10	44443	0	51748	44500	7,248	1,921	3225
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	11	42554	0	49416	44500	4,916	1,133	2702
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	12	40854	0	47495	44500	2,995	600	2277

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	39330	0	45584	44500	1,084	188	1918
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	=====	=====	=====	=====	=====	=====	=====	=====
			729653	0	855394	578500	276,894	181,144	100191

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.84	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 26,628	RI OIL VAL: 14,728	
44,500				WI PAYOUT: 4.5	GAS VAL: 154,516	GAS VAL: 85,463	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	

=====

8/8 VALUE:	289,620	WI TOTAL:	189,430	RI TOTAL:	100,190
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.500 De/Dt: 18.0 / 3.0
GAS: 98.0 D B: 1.600 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,540
LAST YR RI VAL: 103,730
LAST YR 8/8 VAL: 360,270

LAST YR OIL PROD: 401
LAST YR GAS PROD: 38,597

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401017 - GEORGE 17 #6H FULL WI DECIMAL = .836142 #WELLS: 1
RRC#, WELL#.....: 262433 - 6H RRC DIST.: 10 FULL RI DECIMAL = .163858 DEPTH: 11418
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	19,100	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13817	0	18820	18000	820	764	3455			
					13817	0	18820	18000	820	764	3455			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,100
\$/BBLRESV: 2.50 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 203 RI OIL VAL: 918
WI PAYOUT: .0 GAS VAL: 561 GAS VAL: 2,537
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,100 WI TOTAL: 15,640 RI TOTAL: 3,460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: .3 D B: 1.500 De/Dt: 12.0 / 3.0
GAS: 16.0 D B: .600 De/Dt: 22.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,020
LAST YR RI VAL: 3,610
LAST YR 8/8 VAL: 18,630

LAST YR OIL PROD: 106
LAST YR GAS PROD: 7,057

REMARKS1: LOWER LOE TO 30,000 TY23 -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401055 - ATHERTON #1010H				FULL WI DECIMAL = .796554				#WELLS: 1			
RRC#, WELL#.....: 262434 - 1010H RRC DIST.: 10				FULL RI DECIMAL = .203446				DEPTH: 13010			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	1,510	90,949	0	61.89	3.82	3.82	.00 74441
ALT FRZ.: ALT G\$ RRC:				2	1,464	88,220	0	62.98	3.80	3.80	.00 73480
ALT JOB#: UNIT.....:				3	1,420	85,573	0	64.08	3.77	3.77	.00 72520
ALT LSE#: HCG.....:				4	1,378	83,006	0	65.21	3.75	3.75	.00 71585
ALT RRC#: GRAPH.....:				5	1,336	80,516	0	66.36	3.71	3.71	.00 70662
				6	1,296	78,101	0	67.53	3.68	3.68	.00 69750
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,257	75,757	0	67.53	3.68	3.68	.00 67658
---	-----	-----	-----	8	1,220	73,485	0	67.53	3.68	3.68	.00 65628
01	WHEELER COUNTY APPRA	1.000000	1,994,560	9	1,183	71,280	0	67.53	3.68	3.68	.00 63659
02	WHEELER COUNTY	1.000000	1,994,560	10	1,147	69,142	0	67.53	3.68	3.68	.00 61749
03	WHEELER CO RD & BRID	1.000000	1,994,560	11	1,113	67,067	0	67.53	3.68	3.68	.00 59897
04	WHEELER CO LATERAL R	1.000000	1,994,560	12	1,080	65,055	0	67.53	3.68	3.68	.00 58100
05	WATER DISTRICT	1.000000	1,994,560	13	1,047	63,104	0	67.53	3.68	3.68	.00 56357
10	HOSPITAL DISTRICT #1	1.000000	1,994,560	14	1,016	61,211	0	67.53	3.68	3.68	.00 54666
28	FORT ELLIOTT ISD	1.000000	1,994,560	15	985	59,374	0	67.53	3.68	3.68	.00 53026
				16	956	57,593	0	67.53	3.68	3.68	.00 51435
				17	927	55,865	0	67.53	3.68	3.68	.00 49892
				18	899	54,189	0	67.53	3.68	3.68	.00 48396
				19	872	52,564	0	67.53	3.68	3.68	.00 46944
				20	846	50,987	0	67.53	3.68	3.68	.00 45535
				21	821	49,457	0	67.53	3.68	3.68	.00 44169
				22	796	47,973	0	67.53	3.68	3.68	.00 42844
				23	772	46,534	0	67.53	3.68	3.68	.00 41559
				24	749	45,138	0	67.53	3.68	3.68	.00 40312
*** PARAMETERS ***				25	726	43,784	0	67.53	3.68	3.68	.00 39103
				26	705	42,470	0	67.53	3.68	3.68	.00 37930
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	683	41,196	0	67.53	3.68	3.68	.00 36792
YRS FLAT:	FMVF:	8/8 RES:		28	663	39,960	0	67.53	3.68	3.68	.00 35688
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05					28,867	1,739,550	0				1,533,777
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	276743	0	351184	89500	261,684	244,020	84007
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	267035	0	340515	89500	251,015	203,541	71452
-----				3	256979	0	329499	89500	239,999	169,226	60648
89,500 4.2 253				4	247947	0	319532	89500	230,032	141,041	51592
-----				5	237944	0	308606	89500	219,106	116,819	43708
3.0 99 3.0 99				6	228939	0	298689	89500	209,189	96,984	37109
99				7	222071	0	289729	89500	200,229	80,722	31575
				8	215409	0	281037	89500	191,537	67,145	26866
				9	208946	0	272605	89500	183,105	55,818	22860
				10	202678	0	264427	89500	174,927	46,370	19451
				11	196598	0	256495	89500	166,995	38,492	16551
ALT JAN 1 HYPERBOLIC FORECAST:				12	190700	0	248800	89500	159,300	31,930	14082
OIL: D B: De/Dt: /				13	184979	0	241336	89500	151,836	26,463	11982
GAS: M B: De/Dt: /				14	179429	0	234095	89500	144,595	21,915	10196
PRD: M B: De/Dt: /				15	174046	0	227072	89500	137,572	18,130	8675
				16	168825	0	220260	89500	130,760	14,985	7382
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	163760	0	213652	89500	124,152	12,372	6281
SERV WELLS: EQ SCH#: VAL:				18	158848	0	207244	89500	117,744	10,203	5344
INJ WELLS: EQ SCH#: VAL:				19	154082	0	201026	89500	111,526	8,403	4547
COMPRESSRS: HP: VAL:				20	149460	0	194995	89500	105,495	6,912	3870
OTHER EQ VALUE(RCNLD):				21	144976	0	189145	89500	99,645	5,677	3292
				22	140627	0	183471	89500	93,971	4,655	2801
				23	136408	0	177967	89500	88,467	3,811	2384
LAST YR WI VAL: 368,950				24	132316	0	172628	89500	83,128	3,114	2029
LAST YR RI VAL: 195,100				25	128346	0	167449	89500	77,949	2,540	1726
LAST YR 8/8 VAL: 564,050				26	124496	0	162426	89500	72,926	2,066	1468
				27	120761	0	157553	89500	68,053	1,676	1250
				28	117138	0	152826	89500	63,326	1,357	1063
LAST YR OIL PROD: 1,545				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 89,016					5130486	0	6664263	2506000	4,158,263	1,436,387	554191
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.38		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 98,799		WI OIL VAL: 330,583		RI OIL VAL: 127,547		
MC1:					WI PAYOUT: 6.1		GAS VAL: 1,105,803		GAS VAL: 426,644		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,994,560		WI TOTAL: 1,440,370		RI TOTAL: 554,190		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401054 - TYLER 55 #3H FULL WI DECIMAL = .788250 #WELLS: 1
RRC#, WELL#.....: 262443 - 3H RRC DIST.: 10 FULL RI DECIMAL = .211750 DEPTH: 13431
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 316,330
02 WHEELER COUNTY 1.000000 316,330
03 WHEELER CO RD & BRID 1.000000 316,330
04 WHEELER CO LATERAL R 1.000000 316,330
05 WATER DISTRICT 1.000000 316,330
10 HOSPITAL DISTRICT #1 1.000000 316,330
25 KELTON ISD 1.000000 316,330

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

1 956 43,881 0 61.89 2.61 2.61 .00 46638
2 898 41,248 0 62.98 2.59 2.59 .00 44612
3 844 38,773 0 64.08 2.57 2.57 .00 42668
4 794 36,446 0 65.21 2.56 2.56 .00 40815
5 746 34,260 0 66.36 2.53 2.53 .00 39043
6 701 32,204 0 67.53 2.51 2.51 .00 37347
7 659 30,272 0 67.53 2.51 2.51 .00 35106
8 619 28,455 0 67.53 2.51 2.51 .00 33000
9 582 26,748 0 67.53 2.51 2.51 .00 31020

=====

6,799 312,287 0 350,249

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 90278 0 136916 103500 33,416 31,161 34449
2 84211 0 128823 82800 46,023 37,319 28432
3 78547 0 121215 82800 38,415 27,087 23466
4 73547 0 114362 82800 31,562 19,352 19421
5 68324 0 107367 82800 24,567 13,098 15994
6 63717 0 101064 82800 18,264 8,467 13206
7 59894 0 95000 82800 12,200 4,918 10889
8 56300 0 89300 82800 6,500 2,279 8979
9 52922 0 83942 82800 1,142 348 7404

=====

627740 0 977989 765900 212,089 144,029 162240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 316,330 WI TOTAL: 154,090 RI TOTAL: 162,240

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

103,500 2.7 124

1 6.0 99 6.0 99
20.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,060
LAST YR RI VAL: 47,500
LAST YR 8/8 VAL: 86,560

LAST YR OIL PROD: 994
LAST YR GAS PROD: 45,480

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401053 - STILES RANCH 5 #10H FULL WI DECIMAL = .792313 #WELLS: 1
RRC#, WELL#.....: 262448 - 10H RRC DIST.: 10 FULL RI DECIMAL = .207687 DEPTH: 13197
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	770	39,484	0	67.53	3.64	3.64	.00	41216
---	-----	-----	-----	8	685	36,325	0	67.53	3.64	3.64	.00	36682
01	WHEELER COUNTY APPRA	1.000000	1,115,390	9	610	33,419	0	67.53	3.64	3.64	.00	32647
02	WHEELER COUNTY	1.000000	1,115,390	10	543	30,746	0	67.53	3.64	3.64	.00	29056
03	WHEELER CO RD & BRID	1.000000	1,115,390	11	483	28,286	0	67.53	3.64	3.64	.00	25860
04	WHEELER CO LATERAL R	1.000000	1,115,390	12	430	26,023	0	67.53	3.64	3.64	.00	23015
05	WATER DISTRICT	1.000000	1,115,390	13	382	23,941	0	67.53	3.64	3.64	.00	20483
10	HOSPITAL DISTRICT #1	1.000000	1,115,390	14	340	22,026	0	67.53	3.64	3.64	.00	18230
25	KELTON ISD	1.000000	1,115,390	15	303	20,264	0	67.53	3.64	3.64	.00	16225
				16	269	18,643	0	67.53	3.64	3.64	.00	14440
					=====	=====	=====					=====
					11,900	599,572	0					618,930

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	195025	0	271031	63000	208,031	193,989
				2	177999	0	246836	63000	183,836	149,067
				3	162449	0	224784	63000	161,784	114,075
				4	148248	0	204704	63000	141,704	86,884
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	135649	0	186781	63000	123,781	65,995
YRS FLAT:	FMVF:	8/8 RES:		6	123777	0	170087	63000	107,087	49,648
				7	113874	0	155090	63000	92,090	37,126
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.01			8	104764	0	141446	63000	78,446	27,500
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.01			9	96383	0	129030	63000	66,030	20,128
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	88673	0	117729	63000	54,729	14,507
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	81579	0	107439	63000	44,439	10,243
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	75053	0	98068	63000	35,068	7,029
				13	69048	0	89531	63000	26,531	4,625
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	63524	0	81754	63000	18,754	2,843
-----	-----	-----	-----	15	58442	0	74667	63000	11,667	1,538
63,000	4.5	186		16	53767	0	68207	63000	5,207	596
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
	11.0 99	8.0 99			1748254	0	2367184	1008000	1,359,184	785,793

\$/BBLRESV: 21.79 EQUIP VAL: 7,153
\$/BBLPROD: 57,631 WI OIL VAL: 205,455 RI OIL VAL: 84,305
WI PAYOUT: 4.8 GAS VAL: 580,337 GAS VAL: 238,131
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 1,115,390 WI TOTAL: 792,950 RI TOTAL: 322,440
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,890
LAST YR RI VAL: 226,210
LAST YR 8/8 VAL: 763,100

LAST YR OIL PROD: 1,680
LAST YR GAS PROD: 65,092

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401052 - MEEK 41 #4H FULL WI DECIMAL = .781523 #WELLS: 1
RRC#, WELL#.....: 262480 - 4H RRC DIST.: 10 FULL RI DECIMAL = .218477 DEPTH: 12043
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.:		ALT G\$ RRC:		2	1,575	22,791	0	62.98	4.11	4.11	.00	77522
ALT JOB#:		UNIT.....:		3	1,461	20,605	0	64.08	4.08	4.08	.00	73167
ALT LSE#:		HCG.....:		4	1,360	18,784	0	65.21	4.05	4.05	.00	69310
ALT RRC#:		GRAPH.....:		5	1,269	17,248	0	66.36	4.02	4.02	.00	65813
				6	1,189	15,932	0	67.53	3.99	3.99	.00	62751
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,120	14,797	0	67.53	3.99	3.99	.00	59109
-----				8	1,056	13,807	0	67.53	3.99	3.99	.00	55732
01	WHEELER COUNTY APPRA	1.000000	664,790	9	999	12,934	0	67.53	3.99	3.99	.00	52723
02	WHEELER COUNTY	1.000000	664,790	10	946	12,163	0	67.53	3.99	3.99	.00	49926
03	WHEELER CO RD & BRID	1.000000	664,790	11	899	11,469	0	67.53	3.99	3.99	.00	47446
04	WHEELER CO LATERAL R	1.000000	664,790	12	854	10,851	0	67.53	3.99	3.99	.00	45071
05	WATER DISTRICT	1.000000	664,790	13	811	10,292	0	67.53	3.99	3.99	.00	42802
10	HOSPITAL DISTRICT #1	1.000000	664,790	14	770	9,777	0	67.53	3.99	3.99	.00	40638
22	WHEELER ISD	1.000000	664,790	15	732	9,288	0	67.53	3.99	3.99	.00	38632
				16	695	8,824	0	67.53	3.99	3.99	.00	36679
				17	660	8,383	0	67.53	3.99	3.99	.00	34832
				18	627	7,964	0	67.53	3.99	3.99	.00	33091
				19	596	7,566	0	67.53	3.99	3.99	.00	31455
				=====		=====	=====	=====				
				19,329		258,938	0	999,409				

				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	82386	0	165096	54000	111,096	103,597	43227
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	73206	0	150728	54000	96,728	78,434	34617
YRS FLAT:	FMVF:	8/8 RES:		3	65701	0	138868	54000	84,868	59,842	27978
				4	59455	0	128765	54000	74,765	45,842	22756
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.30			5	54188	0	120001	54000	66,001	35,190	18603
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.30			6	49680	0	112431	54000	58,431	27,090	15289
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	46141	0	105250	54000	51,250	20,661	12555
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	43054	0	98786	54000	44,786	15,700	10336
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	40332	0	93055	54000	39,055	11,905	8541
				10	37928	0	87854	54000	33,854	8,974	7074
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	35764	0	83210	54000	29,210	6,733	5877
-----	-----	-----	-----	12	33836	0	78907	54000	24,907	4,993	4888
54,000				13	32093	0	74895	54000	20,895	3,642	4070
-----	-----	-----	-----	14	30487	0	71125	54000	17,125	2,596	3390
				15	28963	0	67595	54000	13,595	1,792	2826
				16	27516	0	64195	54000	10,195	1,169	2354
				17	26141	0	60973	54000	6,973	694	1962
				18	24834	0	57925	54000	3,925	341	1635
				19	23593	0	55048	54000	1,048	79	1363
				=====	=====	=====	=====	=====	=====	=====	=====
					815298	0	1814707	1026000	788,707	429,274	229341

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: .800 De/Dt: 8.0 / 5.0
GAS: 74.0 D B: .900 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /
\$ /BBLRESV: 15.65 EQUIP VAL: 6,179
\$ /BBLPROD: 0 WI OIL VAL: 236,413 RI OIL VAL: 126,304
WI PAYOUT: 5.0 GAS VAL: 192,861 GAS VAL: 103,036
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	8/8 VALUE: 664,790	WI TOTAL: 435,450	RI TOTAL: 229,340
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 353,370
LAST YR RI VAL: 179,920
LAST YR 8/8 VAL: 533,290

LAST YR OIL PROD: 1,745
LAST YR GAS PROD: 28,218

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401016 - VISE #8H FULL WI DECIMAL = .831909 #WELLS: 1
RRC#, WELL#.....: 262481 - 8H RRC DIST.: 10 FULL RI DECIMAL = .168091 DEPTH: 11155
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	84	37,343	0	62.78	2.38	2.38	.00	4387
ALT JOB#:				UNIT.....:	3	69	34,111	0	63.88	2.36	2.36	.00	3667
ALT LSE#:				HCG.....:	4	60	31,700	0	65.00	2.35	2.35	.00	3244
ALT RRC#:				GRAPH.....:	5	50	29,810	0	66.15	2.33	2.33	.00	2752
					6	48	28,272	0	67.32	2.31	2.31	.00	2688
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	45	26,987	0	67.32	2.31	2.31	.00	2520	
---	-----	-----	-----	8	36	25,892	0	67.32	2.31	2.31	.00	2016	
82	FT ELLIOTT CISD (HEM	1.000000	286,090	9	35	24,941	0	67.32	2.31	2.31	.00	1960	
					10	34	24,103	0	67.32	2.31	2.31	.00	1904
					11	33	23,361	0	67.32	2.31	2.31	.00	1848
					12	32	22,660	0	67.32	2.31	2.31	.00	1792
					13	25	21,980	0	67.32	2.31	2.31	.00	1400
					14	24	21,321	0	67.32	2.31	2.31	.00	1344
					15	23	20,681	0	67.32	2.31	2.31	.00	1288
					16	22	20,061	0	67.32	2.31	2.31	.00	1232
					17	21	19,459	0	67.32	2.31	2.31	.00	1176
					18	20	18,875	0	67.32	2.31	2.31	.00	1120
					19	19	18,309	0	67.32	2.31	2.31	.00	1064
					20	18	17,760	0	67.32	2.31	2.31	.00	1008
					21	17	17,227	0	67.32	2.31	2.31	.00	952
					=====	=====	=====						=====
						828	526,919	0					45,161

*** 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	83988	0	89787	34000	55,787	52,022	16992
YRS FLAT:	FMVF:	8/8 RES:		2	73937	0	78324	34000	44,324	35,941	13001
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.91			3	66970	0	70637	34000	36,637	25,833	10286
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.91			4	61973	0	65217	34000	31,217	19,141	8331
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	57782	0	60534	34000	26,534	14,147	6782
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	54331	0	57019	34000	23,019	10,672	5604
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	51861	0	54381	34000	20,381	8,216	4688
				8	49757	0	51773	34000	17,773	6,231	3915
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	47929	0	49889	34000	15,889	4,843	3310
-----	-----	-----	-----	10	46319	0	48223	34000	14,223	3,770	2806
34,000				11	44893	0	46741	34000	12,741	2,936	2386
-----	-----	-----	-----	12	43546	0	45338	34000	11,338	2,273	2030
				13	42239	0	43639	34000	9,639	1,680	1714
				14	40973	0	42317	34000	8,317	1,261	1458
				15	39743	0	41031	34000	7,031	927	1240
				16	38551	0	39783	34000	5,783	662	1055
				17	37395	0	38571	34000	4,571	456	897
				18	36272	0	37392	34000	3,392	294	763
ALT JAN 1 HYPERBOLIC FORECAST:				19	35185	0	36249	34000	2,249	170	649
OIL: .4 D B: 1.800	De/Dt: 31.0 / 3.0			20	34130	0	35138	34000	1,138	74	552
GAS: 124.0 D B: 2.600	De/Dt: 13.0 / 3.0			21	33105	0	34057	34000	57	3	469
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1020879	0	1066040	714000	352,040	191,552	88928

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 11.78 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 8,115 RI OIL VAL: 3,767
COMPRESSRS: HP: VAL: WI PAYOUT: 5.1 GAS VAL: 183,437 GAS VAL: 85,161
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 286,090 WI TOTAL: 197,160 RI TOTAL: 88,930
LAST YR WI VAL: 273,890
LAST YR RI VAL: 99,990
LAST YR 8/8 VAL: 373,880

LAST YR OIL PROD: 187
LAST YR GAS PROD: 45,563

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401051 - HILL #4011H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262567 - 4011H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13074
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
22	WHEELER ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 107
LAST YR GAS PROD: 68

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401019 - EDEN #106H FULL WI DECIMAL = .749313 #WELLS: 1
RRC#, WELL#.....: 262576 - 106H RRC DIST.: 10 FULL RI DECIMAL = .250687 DEPTH: 11934
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	684	100,647	0	61.69	2.96	2.96	.00	31618
ALT JOB#:	UNIT.....:	2	622	97,628	0	62.78	2.94	2.94	.00	29260
ALT LSE#:	HCG.....:	3	570	94,699	0	63.88	2.91	2.91	.00	27284
ALT RRC#:	GRAPH.....:	4	528	91,858	0	65.00	2.90	2.90	.00	25716
		5	492	89,102	0	66.15	2.87	2.87	.00	24387

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	438	83,836	0	67.32	2.85	2.85	.00	22094
---	-----	-----	-----	8	414	81,321	0	67.32	2.85	2.85	.00 <td>20884</td>	20884
82	FT ELLIOTT Cisd (HEM	1.000000	1,557,970	9	395	78,881	0	67.32	2.85	2.85	.00 <td>19925</td>	19925
				10	377	76,515	0	67.32	2.85	2.85	.00 <td>19017</td>	19017
				11	362	74,220	0	67.32	2.85	2.85	.00 <td>18261</td>	18261
				12	347	71,993	0	67.32	2.85	2.85	.00 <td>17504</td>	17504
				13	334	69,833	0	67.32	2.85	2.85	.00 <td>16848</td>	16848
				14	323	67,738	0	67.32	2.85	2.85	.00 <td>16293</td>	16293
				15	312	65,706	0	67.32	2.85	2.85	.00 <td>15738</td>	15738
				16	301	63,735	0	67.32	2.85	2.85	.00 <td>15184</td>	15184
				17	292	61,823	0	67.32	2.85	2.85	.00 <td>14730</td>	14730
				18	283	59,968	0	67.32	2.85	2.85	.00 <td>14276</td>	14276
				19	276	58,169	0	67.32	2.85	2.85	.00 <td>13922</td>	13922
				20	267	56,424	0	67.32	2.85	2.85	.00 <td>13469</td>	13469
				21	259	54,731	0	67.32	2.85	2.85	.00 <td>13065</td>	13065
				22	252	53,089	0	67.32	2.85	2.85	.00 <td>12712</td>	12712
				23	244	51,496	0	67.32	2.85	2.85	.00 <td>12308</td>	12308
				24	240	49,951	0	67.32	2.85	2.85	.00 <td>12106</td>	12106
	*** PARAMETERS ***			25	233	48,452	0	67.32	2.85	2.85	.00 <td>11753</td>	11753
				26	229	46,998	0	67.32	2.85	2.85	.00 <td>11552</td>	11552
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	222	45,588	0	67.32	2.85	2.85	.00 <td>11198</td>	11198
YRS FLAT:	FMVF:	8/8 RES:		28	215	44,220	0	67.32	2.85	2.85	.00 <td>10845</td>	10845

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.36	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.36							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5							
GRAV 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	223232	0	254850	58500	196,350	183,096	79854
				2	215073	0	244333	58500	185,833	150,687	67157
				3	206491	0	233775	58500	175,275	123,588	56364
58,500				4	199608	0	225324	58500	166,824	102,286	47655
				5	191616	0	216003	58500	157,503	83,975	40073
				6	184573	0	207928	58500	149,428	69,278	33838
				7	179035	0	201129	58500	142,629	57,501	28712
				8	173664	0	194548	58500	136,048	47,693	24361
				9	168454	0	188379	58500	129,879	39,593	20693
				10	163401	0	182418	58500	123,918	32,848	17577
				11	158500	0	176761	58500	118,261	27,259	14940
				12	153744	0	171248	58500	112,748	22,599	12697
ALT JAN 1 HYPERBOLIC FORECAST:				13	149131	0	165979	58500	107,479	18,732	10795
OIL: 2.0 D B: 1.500 De/Dt: 10.0 / 3.0				14	144657	0	160950	58500	102,450	15,527	9182
GAS: 280.0 D B: 1.100 De/Dt: 3.0 / 3.0				15	140318	0	156056	58500	97,556	12,856	7810
PRD: M B: De/Dt: /				16	136109	0	151293	58500	92,793	10,634	6642

PROD WELLS:	1	EQ SCH#: 31	VAL:	16,000	17	132026	0	146756	58500	88,256	8,795	5651
SERV WELLS:		EQ SCH#:	VAL:		18	128064	0	142340	58500	83,840	7,265	4808
INJ WELLS:		EQ SCH#:	VAL:		19	124222	0	138144	58500	79,644	6,001	4093
COMPRESSRS:	HP:		VAL:		20	120496	0	133965	58500	75,465	4,944	3482
OTHER EQ VALUE(RCNLD):					21	116880	0	129945	58500	71,445	4,071	2963
					22	113374	0	126086	58500	67,586	3,348	2521
					23	109972	0	122280	58500	63,780	2,748	2145
LAST YR WI VAL:		642,600			24	106672	0	118778	58500	60,278	2,258	1828
LAST YR RI VAL:		359,410			25	103471	0	115224	58500	56,724	1,849	1556
LAST YR 8/8 VAL:		1,002,010			26	100366	0	111918	58500	53,418	1,514	1325
					27	97355	0	108553	58500	50,053	1,232	1127
					28	94434	0	105279	58500	46,779	1,002	959
						=====	=====	=====	=====	=====	=====	=====
LAST YR OIL PROD:		821				4134938	0	4630242	1638000	2,992,242	1,043,179	510808
LAST YR GAS PROD:		106,484										

REMARKS1: PREV OP 4P ENERGY	\$/BBLRESV: 14.93	EQUIP VAL: 3,983	WI OIL VAL: 111,590	RI OIL VAL: 54,642
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 931,588	GAS VAL: 456,166
MC1:	WI PAYOUT: 6.1		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.7			

8/8 VALUE:	1,557,970	WI TOTAL:	1,047,160	RI TOTAL: 510,810

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401015 - GEORGE #508H FULL WI DECIMAL = .781728 #WELLS: 1
RRC#, WELL#.....: 262626 - 508H RRC DIST.: 10 FULL RI DECIMAL = .218272 DEPTH: 11471
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 897,900

	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	1,149	68,183	0	61.69	2.71	2.71	.00	55410
2	1,063	63,206	0	62.78	2.69	2.69	.00	52169
3	998	59,307	0	63.88	2.67	2.67	.00	49837
4	945	56,138	0	65.00	2.65	2.65	.00	48018
5	900	53,494	0	66.15	2.63	2.63	.00	46540
6	861	51,239	0	67.32	2.61	2.61	.00	45311
7	828	49,289	0	67.32	2.61	2.61	.00	43574
8	800	47,572	0	67.32	2.61	2.61	.00	42101
9	774	46,049	0	67.32	2.61	2.61	.00	40732
10	750	44,668	0	67.32	2.61	2.61	.00	39469
11	728	43,328	0	67.32	2.61	2.61	.00	38312
12	706	42,028	0	67.32	2.61	2.61	.00	37154
13	685	40,767	0	67.32	2.61	2.61	.00	36049
14	664	39,544	0	67.32	2.61	2.61	.00	34944
15	644	38,358	0	67.32	2.61	2.61	.00	33891
16	625	37,207	0	67.32	2.61	2.61	.00	32891
17	606	36,091	0	67.32	2.61	2.61	.00	31891
18	588	35,008	0	67.32	2.61	2.61	.00	30944
19	570	33,958	0	67.32	2.61	2.61	.00	29997
20	553	32,939	0	67.32	2.61	2.61	.00	29102
21	536	31,951	0	67.32	2.61	2.61	.00	28207
22	520	30,992	0	67.32	2.61	2.61	.00	27366
23	504	30,062	0	67.32	2.61	2.61	.00	26523
24	489	29,160	0	67.32	2.61	2.61	.00	25734
25	474	28,285	0	67.32	2.61	2.61	.00	24945
26	460	27,436	0	67.32	2.61	2.61	.00	24208
27	446	26,613	0	67.32	2.61	2.61	.00	23471
28	433	25,815	0	67.32	2.61	2.61	.00	22787

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.16 19,299 1,148,687 0 1,001,577

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	144445	0	199855	79000	120,855	112,697	52265
2	132913	0	185082	75050	110,032	89,222	42457
3	123786	0	173623	71298	102,325	72,150	34937
4	116294	0	164312	67733	96,579	59,216	29003
5	109981	0	156521	67733	88,788	47,338	24235
6	104543	0	149854	67733	82,121	38,073	20353
7	100565	0	144139	67733	76,406	30,803	17173
8	97062	0	139163	67733	71,430	25,040	14544
9	93954	0	134686	67733	66,953	20,410	12347
10	91137	0	130606	67733	62,873	16,666	10503
11	88403	0	126715	67733	58,982	13,595	8938
12	85750	0	122904	67733	55,171	11,058	7605
13	83177	0	119226	67733	51,493	8,975	6472
14	80682	0	115626	67733	47,893	7,259	5505
15	78262	0	112153	67733	44,420	5,854	4684
16	75914	0	108805	67733	41,072	4,707	3986
17	73637	0	105528	67733	37,795	3,767	3392
18	71427	0	102371	67733	34,638	3,002	2886
19	69285	0	99282	67733	31,549	2,377	2455
20	67206	0	96308	67733	28,575	1,873	2089
21	65190	0	93397	67733	25,664	1,463	1777
22	63233	0	90599	67733	22,866	1,132	1512
23	61336	0	87859	67733	20,126	867	1286
24	59495	0	85229	67733	17,496	656	1095
25	57710	0	82655	67733	14,922	486	931
26	55978	0	80186	67733	12,453	352	792
27	54299	0	77770	67733	10,037	247	675
28	52671	0	75458	67733	7,725	166	573

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 2.500 De/Dt: 8.0 / 3.0
GAS: 195.0 D B: 2.500 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	268,650						
LAST YR RI VAL:	200,630						
LAST YR 8/8 VAL:	469,280						
LAST YR OIL PROD:	1,230						
LAST YR GAS PROD:	73,124						

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

\$/BBLRESV: 11.45 EQUIP VAL: 3,983
\$/BBLPROD: 0 WI OIL VAL: 172,732 RI OIL VAL: 93,742
WI PAYOUT: 5.8 GAS VAL: 406,718 GAS VAL: 220,727
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 897,900 WI TOTAL: 583,430 RI TOTAL: 314,470

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401049 - BRITT CALDWELL #7015H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 262634 - 7015H RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 13628
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.34	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----
	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:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....	401068 - LOTT 1 #3H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	262647 - 3SL RRC DIST...: 10	FULL RI DECIMAL = .250000	DEPTH: 13914

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	2	1,090	86,476	0	62.98	2.07	2.07	.00	51524
ALT JOB#:	UNIT.....:	3	981	76,099	0	64.08	2.05	2.05	.00	47181
ALT LSE#:	HCG.....:	4	883	66,967	0	65.21	2.04	2.04	.00	43212
ALT RRC#:	GRAPH.....:	5	795	58,931	0	66.36	2.02	2.02	.00	39577

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,961	386,742	0	237,752
-----	-------------------	---------	-----------	-------	---------	---	---------

01	WHEELER COUNTY APPRA	1.000000	383,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	383,860	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	383,860	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	383,860	1	153300	0	209558	145000	64,558	60,201	65424
05	WATER DISTRICT	1.000000	383,860	2	134255	0	185779	130500	55,279	44,825	50877
10	HOSPITAL DISTRICT #1	1.000000	383,860	3	117003	0	164184	117450	46,734	32,953	39441
22	WHEELER ISD	1.000000	383,860	4	102460	0	145672	117450	28,222	17,304	30697
				5	89281	0	128858	117450	11,408	6,083	23818
					=====	=====	=====	=====	=====	=====	=====
					596299	0	834051	627850	206,201	161,366	210257

\$/BBLRESV:	12.37	EQUIP VAL:	12,234		
\$/BBLPROD:	17,523	WI OIL VAL:	45,998	RI OIL VAL:	59,935
WI PAYOUT:	3.2	GAS VAL:	115,367	GAS VAL:	150,322
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 383,860 WI TOTAL: 173,600 RI TOTAL: 210,260

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,000	3.5	287	
10.0 1	10.0 99	12.0 99	
2			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	175,490
LAST YR	RI VAL:	221,550
LAST YR	8/8 VAL:	397,040

LAST YR OIL PROD: 1,895
LAST YR GAS PROD: 106,406

REMARKS1: PREV OP TECOLOTE

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401067 - GREENHOUSE TA #3H FULL WI DECIMAL = .766377 #WELLS: 1
RRC#, WELL#.....: 262649 - 3H RRC DIST.: 10 FULL RI DECIMAL = .233623 DEPTH: 11428
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401045 - PARKS #1-25 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262662 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16300
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	395	39,227	0	67.53	2.32	2.32	.00	20018
---	-----	-----	-----	8	359	37,266	0	67.53	2.32	2.32	.00	18216
01	WHEELER COUNTY APPRA	1.000000	678,350	9	327	35,402	0	67.53	2.32	2.32	.00	16577
02	WHEELER COUNTY	1.000000	678,350	10	297	33,632	0	67.53	2.32	2.32	.00	15085
03	WHEELER CO RD & BRID	1.000000	678,350	11	271	31,950	0	67.53	2.32	2.32	.00	13727
04	WHEELER CO LATERAL R	1.000000	678,350	12	246	30,353	0	67.53	2.32	2.32	.00	12491
05	WATER DISTRICT	1.000000	678,350	13	224	28,835	0	67.53	2.32	2.32	.00	11367
10	HOSPITAL DISTRICT #1	1.000000	678,350	14	204	27,393	0	67.53	2.32	2.32	.00	10344
28	FORT ELLIOTT ISD	1.000000	678,350	15	185	26,024	0	67.53	2.32	2.32	.00	9413
				16	169	24,723	0	67.53	2.32	2.32	.00	8566
				17	153	23,486	0	67.53	2.32	2.32	.00	7795
				18	140	22,312	0	67.53	2.32	2.32	.00	7093
				19	127	21,196	0	67.53	2.32	2.32	.00	6455
				20	115	20,137	0	67.53	2.32	2.32	.00	5874
				21	105	19,130	0	67.53	2.32	2.32	.00	5345
				22	96	18,173	0	67.53	2.32	2.32	.00	4864
				23	87	17,265	0	67.53	2.32	2.32	.00	4426
				24	79	16,401	0	67.53	2.32	2.32	.00	4028
	*** PARAMETERS ***			25	72	15,581	0	67.53	2.32	2.32	.00	3665

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.58				1.92						
GAS WI GR PRICE: 9.6				1.92						
OIL %TAX ALLOWABLE: 9.6										
GAS RI GR PRICE: 1.92										
TYPE..(USNPQLHCT): P										
GAS %TAX ALLOW.: 12.5										
GRAV 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				2.0	150					
9.0 99				5.0 99						

\$/BBLRESV: 17.30 EQUIP VAL: 7,205
\$/BBLPROD: 60,449 WI OIL VAL: 90,673 RI OIL VAL: 46,324
WI PAYOUT: 5.5 GAS VAL: 353,534 GAS VAL: 180,619
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 678,350 WI TOTAL: 451,410 RI TOTAL: 226,940

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401102 - HUFF #3406H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 262683 - 3406H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14412
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	11,710						
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
04	WHEELER CO LATERAL R	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
05	WATER DISTRICT	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
25	KELTON ISD	1.000000	11,710			=====		=====	
				8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 74
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401065 - ELMORE #2023H FULL WI DECIMAL = .785071 #WELLS: 1
RRC#, WELL#.....: 262690 - 2023H RRC DIST.: 10 FULL RI DECIMAL = .214929 DEPTH: 12251
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 11,710
02 WHEELER COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711
03 WHEELER CO RD & BRID 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 11,710
28 FORT ELLIOTT ISD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 8.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

```
LEASE#, NAME.....: 401063 - LEE-HEFLEY #3H          FULL WI DECIMAL = .781055          #WELLS:      1
RRC#, WELL#.....: 262699 -      3H  RRC DIST.: 10    FULL RI DECIMAL = .218945          DEPTH: 11512
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,291	34,018	0	62.98	3.66	3.66	.00	112722
ALT JOB#:	UNIT.....:	3	2,131	26,726	0	64.08	3.63	3.63	.00	106662
ALT LSE#:	HCG.....:	4	1,981	21,795	0	65.21	3.61	3.61	.00	100945
ALT RRC#:	GRAPH.....:	5	1,843	18,262	0	66.36	3.58	3.58	.00	95535

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,594	13,587	0	67.53	3.55	3.55	.00	84085
---	-----	-----	-----	8	1,482	11,974	0	67.53	3.55	3.55	.00	78199
01	WHEELER COUNTY APPRA	1.000000	661,210	9	1,378	10,667	0	67.53	3.55	3.55	.00	72725
02	WHEELER COUNTY	1.000000	661,210	10	1,282	9,592	0	67.53	3.55	3.55	.00	67634
03	WHEELER CO RD & BRID	1.000000	661,210		=====	=====	=====					
04	WHEELER CO LATERAL R	1.000000	661,210		18,160	207,940	0					928,030
05	WATER DISTRICT	1.000000	661,210									
10	HOSPITAL DISTRICT #1	1.000000	661,210		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	661,210	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	131700	0	250809	126000	124,809	116,384	65848
				2	97246	0	209968	100800	109,168	88,521	48356
				3	75774	0	182436	90720	91,716	64,669	36856
				4	61453	0	162398	90720	71,678	43,948	28779
				5	51064	0	146599	90720	55,879	29,792	22788
				6	43319	0	133733	90720	43,013	19,941	18236
				7	37673	0	121758	90720	31,038	12,513	14564
				8	33201	0	111400	90720	20,680	7,250	11689
*** PARAMETERS ***				9	29577	0	102302	90720	11,582	3,531	9415
				10	26596	0	94230	90720	3,510	931	7607
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		587603	0	1515633	952560	563,073	387,480	264138

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.94	\$/BBLRESV: 16.73	EQUIP VAL: 9,586		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94	\$/BBLPROD: 43,398	WI OIL VAL: 237,256	RI OIL VAL: 161,733	
TYPE..(USNQLHCT).. P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 150,224	GAS VAL: 102,405	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 661,210	WI TOTAL: 397,070	RI TOTAL: 264,140	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
126,000	7.0		
-----	-----	-----	-----
1	7.0 99		
20.0 1			
10.0 1			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:      147.9 D B:      .750 De/Dt: 28.0 /    5.0
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	112,310
LAST YR	RI VAL:	83,740
LAST YR	8/8 VAL:	196,050

LAST YR OIL PROD: 2,501
LAST YR GAS PROD: 63,626

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401062 - LOTT #3016H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 262705 - 3016H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12329
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	148,990	1	1,362	13,011	0	61.89	3.25	3.25	.00	65328
02	WHEELER COUNTY	1.000000	148,990	2	1,184	11,449	0	62.98	3.23	3.23	.00	57836
03	WHEELER CO RD & BRID	1.000000	148,990	3	1,030	10,075	0	64.08	3.20	3.20	.00	51196
04	WHEELER CO LATERAL R	1.000000	148,990	4	896	8,866	0	65.21	3.18	3.18	.00	45326
05	WATER DISTRICT	1.000000	148,990									
10	HOSPITAL DISTRICT #1	1.000000	148,990									
28	FORT ELLIOTT ISD	1.000000	148,990									
					4,472	43,401	0					219,686

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	32771	0	98099	64000	34,099	31,797	26674
02	28661	0	86497	64000	22,497	18,242	20631
03	24988	0	76184	64000	12,184	8,591	15939
04	21852	0	67178	64000	3,178	1,949	12329
	108272	0	327958	256000	71,958	60,579	75573
	\$/BBLRESV: 11.71		EQUIP VAL:	12,846			
	\$/BBLPROD: 13,090		WI OIL VAL:	40,579	RI OIL VAL:	50,623	
	WI PAYOUT: .0		GAS VAL:	19,999	GAS VAL:	24,950	
	RI PAYOUT: 3.0		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	148,990	WI TOTAL:	73,420	RI TOTAL:	75,570	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 4.0 38
13.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,910
LAST YR RI VAL: 77,890
LAST YR 8/8 VAL: 161,800

LAST YR OIL PROD: 1,699
LAST YR GAS PROD: 28,738

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 401061 - MOORE #1035 FULL WI DECIMAL = .726000 #WELLS: 1
RRC#, WELL#.....: 262726 - 1035 RRC DIST.: 10 FULL RI DECIMAL = .274000 DEPTH: 13061
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 233,030
02 WHEELER COUNTY 1.000000 233,030
03 WHEELER CO RD & BRID 1.000000 233,030
04 WHEELER CO LATERAL R 1.000000 233,030
05 WATER DISTRICT 1.000000 233,030
10 HOSPITAL DISTRICT #1 1.000000 233,030
25 KELTON ISD 1.000000 233,030

01 1 1,190 12,954 0 61.89 3.47 3.47 .00 53469
02 2 1,094 11,917 0 62.98 3.44 3.44 .00 50058
03 3 1,007 10,964 0 64.08 3.41 3.41 .00 46858
04 4 926 10,087 0 65.21 3.39 3.39 .00 43869
05 5 852 9,280 0 66.36 3.36 3.36 .00 41071
06 6 784 8,537 0 67.53 3.33 3.33 .00 38452
07 7 721 7,854 0 67.53 3.33 3.33 .00 35376

01 6,574 71,593 0 309,153
02 71,593 0 309,153
03 71,593 0 309,153
04 71,593 0 309,153
05 71,593 0 309,153
10 71,593 0 309,153
25 71,593 0 309,153

01 71,593 0 309,153
02 71,593 0 309,153
03 71,593 0 309,153
04 71,593 0 309,153
05 71,593 0 309,153
10 71,593 0 309,153
25 71,593 0 309,153

01 71,593 0 309,153
02 71,593 0 309,153
03 71,593 0 309,153
04 71,593 0 309,153
05 71,593 0 309,153
10 71,593 0 309,153
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05 71,593 0 309,153
10 71,593 0 309,153
25 71,593 0 309,153

01 71,593 0 309,153
02 71,593 0 309,153
03 71,593 0 309,153
04 71,593 0 309,153
05 71,593 0 309,153
10 71,593 0 309,153
25 71,593 0 309,153

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401060 - BRUMMETT 22A #6H FULL WI DECIMAL = .814063 #WELLS: 1
RRC#, WELL#.....: 262732 - 6H RRC DIST.: 10 FULL RI DECIMAL = .185937 DEPTH: 13230
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,007	49,037	0	67.53	3.71	3.71	.00	55381
---	-----	-----	-----	8	967	45,114	0	67.53	3.71	3.71	.00	53166
01	WHEELER COUNTY APPRA	1.000000	1,413,310	9	928	41,505	0	67.53	3.71	3.71	.00	51039
02	WHEELER COUNTY	1.000000	1,413,310	10	891	38,184	0	67.53	3.71	3.71	.00	48997
03	WHEELER CO RD & BRID	1.000000	1,413,310	11	855	35,129	0	67.53	3.71	3.71	.00	47037
04	WHEELER CO LATERAL R	1.000000	1,413,310	12	821	32,319	0	67.53	3.71	3.71	.00	45156
05	WATER DISTRICT	1.000000	1,413,310	13	788	29,733	0	67.53	3.71	3.71	.00	43350
10	HOSPITAL DISTRICT #1	1.000000	1,413,310	14	757	27,355	0	67.53	3.71	3.71	.00	41616
28	FORT ELLIOTT ISD	1.000000	1,413,310	15	726	25,166	0	67.53	3.71	3.71	.00	39951
				16	697	23,153	0	67.53	3.71	3.71	.00	38353
				17	669	21,301	0	67.53	3.71	3.71	.00	36819
				18	642	19,597	0	67.53	3.71	3.71	.00	35346
				19	617	18,029	0	67.53	3.71	3.71	.00	33932
				20	592	16,586	0	67.53	3.71	3.71	.00	32575
				21	568	15,260	0	67.53	3.71	3.71	.00	31272
				22	546	14,039	0	67.53	3.71	3.71	.00	30021
				=====	=====	=====						=====
					19,059	849,442	0					1,031,256

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	253464	0	318306	71000	247,306	230,613	68093
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.07		2	231370	0	294715	71000	223,715	181,404	55303
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.07		3	211746	0	273619	71000	202,619	142,869	45039
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		4	192756	0	253202	71000	182,202	111,715	36561
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		5	176392	0	235443	71000	164,443	87,674	29821
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		6	160979	0	218667	71000	147,667	68,461	24295
				7	148101	0	203482	71000	132,482	53,410	19831
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	136253	0	189419	71000	118,419	41,513	16193
-----	-----	-----	-----	9	125352	0	176391	71000	105,391	32,128	13228
71,000	3.6	231		10	115324	0	164321	71000	93,321	24,738	10809
-----	-----	-----	-----	11	106098	0	153135	71000	82,135	18,932	8836
	4.0 99	8.0 99		12	97610	0	142766	71000	71,766	14,385	7227
				13	89802	0	133152	71000	62,152	10,832	5912
				14	82617	0	124233	71000	53,233	8,068	4839
				15	76008	0	115959	71000	44,959	5,925	3962
				16	69927	0	108280	71000	37,280	4,272	3245
				17	64333	0	101152	71000	30,152	3,005	2659
ALT JAN 1 HYPERBOLIC FORECAST:				18	59187	0	94533	71000	23,533	2,039	2180
OIL: M B: De/Dt: /				19	54452	0	88384	71000	17,384	1,309	1787
GAS: M B: De/Dt: /				20	50095	0	82670	71000	11,670	764	1467
PRD: M B: De/Dt: /				21	46088	0	77360	71000	6,360	362	1204
				22	42401	0	72422	71000	1,422	71	989
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:					2590355	0	3621611	1562000	2,059,611	1,044,489	363480
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:											
OTHER EQ VALUE(RCNLD):											

LAST YR WI VAL: 333,780
LAST YR RI VAL: 147,360
LAST YR 8/8 VAL: 481,140

LAST YR OIL PROD: 1,020
LAST YR GAS PROD: 80,543

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401095 - KIKER-AMOCO 6 #3H FULL WI DECIMAL = .768257 #WELLS: 1
RRC#, WELL#.....: 262746 - 3H RRC DIST.: 10 FULL RI DECIMAL = .231743 DEPTH: 11734
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	218	46,649	0	61.69	1.91	1.91	.00	10332
ALT JOB#:	UNIT.....:	2	177	42,496	0	62.78	1.89	1.89	.00	8537
ALT LSE#:	HCG.....:	3	153	39,430	0	63.88	1.88	1.88	.00	7509
ALT RRC#:	GRAPH.....:	4	137	37,034	0	65.00	1.86	1.86	.00	6841
		5	125	35,093	0	66.15	1.86	1.86	.00	6353
		6	116	33,477	0	67.32	1.84	1.84	.00	5999

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	108	32,099	0	67.32	1.84	1.84	.00	5586
---	-----	-----	-----	8	101	30,905	0	67.32	1.84	1.84	.00	5224
82	FT ELLIOTT CISD (HEM	1.000000	307,580	9	96	29,856	0	67.32	1.84	1.84	.00	4965

				10	93	28,926	0	67.32	1.84	1.84	.00	4810
				11	84	28,058	0	67.32	1.84	1.84	.00	4344
				12	81	27,216	0	67.32	1.84	1.84	.00	4189
				13	79	26,400	0	67.32	1.84	1.84	.00	4086
				14	80	25,608	0	67.32	1.84	1.84	.00	4138
				15	72	24,840	0	67.32	1.84	1.84	.00	3724
				16	70	24,095	0	67.32	1.84	1.84	.00	3620
				17	68	23,372	0	67.32	1.84	1.84	.00	3517
				18	66	22,671	0	67.32	1.84	1.84	.00	3413
				19	64	21,991	0	67.32	1.84	1.84	.00	3310
				20	65	21,331	0	67.32	1.84	1.84	.00	3362
				21	60	20,691	0	67.32	1.84	1.84	.00	3103
				22	58	20,070	0	67.32	1.84	1.84	.00	3000

=====

2,171 642,308 0 109,962

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	---	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.52	1	68451	0	78783	30500	48,283	45,024	22258
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.52	2	61704	0	70241	30500	39,741	32,225	17408
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	56950	0	64459	30500	33,959	23,945	14012
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	52920	0	59761	30500	29,261	17,941	11396
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	50146	0	56499	30500	25,999	13,862	9450
		6	47323	0	53322	30500	22,822	10,580	7824
		7	45375	0	50961	30500	20,461	8,248	6559

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	43687	0	48911	30500	18,411	6,454	5522
-----	-----	-----	-----	9	42204	0	47169	30500	16,669	5,081	4672
30,500				10	40890	0	45700	30500	15,200	4,029	3970
-----	-----	-----	-----	11	39663	0	44007	30500	13,507	3,113	3354
				12	38472	0	42661	30500	12,161	2,438	2852
				13	37319	0	41405	30500	10,905	1,901	2428
				14	36199	0	40337	30500	9,837	1,491	2075
				15	35114	0	38838	30500	8,338	1,099	1752
				16	34061	0	37681	30500	7,181	823	1491
				17	33038	0	36555	30500	6,055	604	1269
				18	32048	0	35461	30500	4,961	430	1080
				19	31086	0	34396	30500	3,896	294	918
				20	30153	0	33515	30500	3,015	197	786
				21	29249	0	32352	30500	1,852	106	665
				22	28371	0	31371	30500	871	44	566

ALT JAN 1 HYPERBOLIC FORECAST:										
OIL: .7 D B: 2.100 De/Dt: 22.0 / 3.0										
GAS: 135.0 D B: 2.600 De/Dt: 10.0 / 3.0										
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	914423	0	1024385	671000	353,385	179,929	122307
INJ WELLS:	EQ SCH#:	VAL:							

COMPRESSRS:	HP:	VAL:	\$/BBLRESV: 11.58	EQUIP VAL: 5,338					
OTHER EQ VALUE(RCNLD):			\$/BBLPROD: 0	WI OIL VAL: 19,314	RI OIL VAL: 13,129				
			WI PAYOUT: 5.4	GAS VAL: 160,615	GAS VAL: 109,178				
			RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0				

LAST YR WI VAL: 111,060									
LAST YR RI VAL: 80,910									
LAST YR 8/8 VAL: 191,970									

LAST YR OIL PROD: 255									
LAST YR GAS PROD: 47,742									

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401059 - STILES 67 #13H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 262747 - 13SL RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 12939
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,457	36,893	0	67.53	2.63	2.63	.00	76142
---	-----	-----	-----	8	1,355	34,310	0	67.53	2.63	2.63	.00	70812
01	WHEELER COUNTY APPRA	1.000000	1,063,570	9	1,260	31,909	0	67.53	2.63	2.63	.00	65855
02	WHEELER COUNTY	1.000000	1,063,570	10	1,172	29,675	0	67.53	2.63	2.63	.00	61245
03	WHEELER CO RD & BRID	1.000000	1,063,570	11	1,090	27,598	0	67.53	2.63	2.63	.00	56958
04	WHEELER CO LATERAL R	1.000000	1,063,570	12	1,014	25,666	0	67.53	2.63	2.63	.00	52971
05	WATER DISTRICT	1.000000	1,063,570	13	943	23,869	0	67.53	2.63	2.63	.00	49263
10	HOSPITAL DISTRICT #1	1.000000	1,063,570	14	877	22,198	0	67.53	2.63	2.63	.00	45814
28	FORT ELLIOTT ISD	1.000000	1,063,570	15	815	20,644	0	67.53	2.63	2.63	.00	42607
				16	758	19,199	0	67.53	2.63	2.63	.00	39625
				17	705	17,855	0	67.53	2.63	2.63	.00	36851
				18	656	16,605	0	67.53	2.63	2.63	.00	34271
				19	610	15,443	0	67.53	2.63	2.63	.00	31872
				20	567	14,362	0	67.53	2.63	2.63	.00	29641
					=====	=====	=====					=====
					24,639	623,791	0					1,260,238

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	120856	0	228713	58500	170,213	158,723	62721	
YRS FLAT:	FMVF:	8/8 RES:	2	111165	0	213239	58500	154,739	125,473	51297	
			3	103002	0	199589	58500	141,089	99,483	42116	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.18		4	95083	0	186493	58500	127,993	78,477	34520	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.18		5	87437	0	173947	58500	115,447	61,551	28243	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	80703	0	162576	58500	104,076	48,252	23155	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	75054	0	151196	58500	92,696	37,370	18890	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	69800	0	140612	58500	82,112	28,785	15411	
			9	64914	0	130769	58500	72,269	22,030	12572	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	60370	0	121615	58500	63,115	16,730	10256
				11	56144	0	113102	58500	54,602	12,586	8366
58,500	6.4	162		12	52214	0	105185	58500	46,685	9,358	6825
				13	48559	0	97822	58500	39,322	6,853	5568
	7.0 99	7.0 99		14	45160	0	90974	58500	32,474	4,922	4543
				15	41999	0	84606	58500	26,106	3,440	3705
				16	39059	0	78684	58500	20,184	2,313	3023
				17	36325	0	73176	58500	14,676	1,462	2466
				18	33782	0	68053	58500	9,553	828	2012
				19	31417	0	63289	58500	4,789	361	1641
				20	29218	0	58859	58500	359	23	1339
ALT JAN 1 HYPERBOLIC FORECAST:											
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	
GAS:	D B:	De/Dt:	/	1282261	0	2542499	1170000	1,372,499	719,020	338669	
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 18.70 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 356,396 RI OIL VAL: 167,868
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.1 GAS VAL: 362,623 GAS VAL: 170,801
COMPRESSRS: HP: VAL: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,063,570 WI TOTAL: 724,900 RI TOTAL: 338,670

LAST YR WI VAL: 506,560
LAST YR RI VAL: 223,940
LAST YR 8/8 VAL: 730,500

LAST YR OIL PROD: 2,339
LAST YR GAS PROD: 61,972

REMARKS1: INCLUDES 270356
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401058 - ZYBACH #4010H FULL WI DECIMAL = .769375 #WELLS: 1
RRC#, WELL#.....: 262748 - 4010H RRC DIST.: 10 FULL RI DECIMAL = .230625 DEPTH: 11610
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 130,870
02 WHEELER COUNTY 1.000000 130,870
03 WHEELER CO RD & BRID 1.000000 130,870
04 WHEELER CO LATERAL R 1.000000 130,870
05 WATER DISTRICT 1.000000 130,870
10 HOSPITAL DISTRICT #1 1.000000 130,870
28 FORT ELLIOTT ISD 1.000000 130,870

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- ---
1 261 15,571 0 61.89 2.90 2.90 .00 12428
2 208 14,636 0 62.98 2.88 2.88 .00 10117
3 167 13,758 0 64.08 2.85 2.85 .00 8235
4 133 12,933 0 65.21 2.84 2.84 .00 6704
5 106 12,157 0 66.36 2.81 2.81 .00 5458
6 85 11,427 0 67.53 2.79 2.79 .00 4443
7 68 10,741 0 67.53 2.79 2.79 .00 3555
8 54 10,097 0 67.53 2.79 2.79 .00 2844

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- ---
1 34742 0 47170 23000 24,170 22,538 13243
2 32432 0 42549 23000 19,549 15,852 10479
3 30169 0 38404 23000 15,404 10,861 8296
4 28259 0 34963 23000 11,963 7,335 6626
5 26283 0 31741 23000 8,741 4,661 5276
6 24530 0 28973 23000 5,973 2,769 4225
7 23058 0 26613 23000 3,613 1,457 3404
8 21675 0 24519 23000 1,519 533 2751

221148 0 274932 184000 90,932 66,006 54300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 .8 44

20.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,510
LAST YR RI VAL: 77,260
LAST YR 8/8 VAL: 242,770

LAST YR OIL PROD: 296
LAST YR GAS PROD: 14,870

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....:	401057 - ZYBACH #3010H	FULL WI DECIMAL =	.769375	#WELLS:	1
RRC#, WELL#.....:	262749 - 3010H RRC DIST.: 10	FULL RI DECIMAL =	.230625	DEPTH:	11620

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 96785300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... WHEELER N.E. (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	949	48,667	0	62.98	2.92	2.92	.00	46010
ALT JOB#:	UNIT.....:	3	883	46,234	0	64.08	2.91	2.91	.00	43536
ALT LSE#:	HCG.....:	4	821	43,922	0	65.21	2.88	2.88	.00	41203
ALT RRC#:	GRAPH.....:	5	763	41,726	0	66.36	2.86	2.86	.00	38994

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	660	37,658	0	67.53	2.84	2.84	.00	34321
---	-----	-----	-----	8	614	35,775	0	67.53	2.84	2.84	.00	31918
01	WHEELER COUNTY APPRA	1.000000	899,050	9	571	33,986	0	67.53	2.84	2.84	.00	29684
02	WHEELER COUNTY	1.000000	899,050	10	531	32,287	0	67.53	2.84	2.84	.00	27606
03	WHEELER CO RD & BRID	1.000000	899,050	11	494	30,672	0	67.53	2.84	2.84	.00	25674
04	WHEELER CO LATERAL R	1.000000	899,050	12	459	29,139	0	67.53	2.84	2.84	.00	23876
05	WATER DISTRICT	1.000000	899,050	13	427	27,682	0	67.53	2.84	2.84	.00	22205
10	HOSPITAL DISTRICT #1	1.000000	899,050	14	397	26,297	0	67.53	2.84	2.84	.00	20651
28	FORT ELLIOTT ISD	1.000000	899,050	15	369	24,983	0	67.53	2.84	2.84	.00	19205

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	27	154	13,499	0	67.53	2.84	2.84	.00	8039
YRS FLAT:		FMVF:		8/8 RES:		28	143	12,824	0	67.53	2.84	2.84	.00	7476

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.35	12,661	780,895	0	646,226
---------------------------	-----------------------	--------	---------	---	---------

TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

				1	116272	0	164889	32500	132,389	123,453	46292
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	109335	0	155345	32500	122,845	99,612	38257
-----	-----	-----	-----	3	103513	0	147049	32500	114,549	80,770	31767
32,500	2.9	144		4	97323	0	138526	32500	106,026	65,009	26250
-----	-----	-----	-----	5	91815	0	130809	32500	98,309	52,414	21744
	7.0 99	5.0 99		6	86614	0	123518	32500	91.018	42.198	18010

					8	78170	0	110088	32500	77,588	27,199	12351
					9	74261	0	103945	32500	71,445	21,779	10230
					10	70548	0	98154	32500	65,654	17,404	8474
					11	67021	0	92695	32500	60,195	13,875	7020
ALT JAN 1 HYPERBOLIC FORECAST:					12	63670	0	87546	32500	55,046	11,033	5815
OIL:	D	B:	De/Dt:	/	13	60486	0	82691	32500	50,191	8,747	4819
GAS:	D	B:	De/Dt:	/	14	57462	0	78113	32500	45,613	6,913	3993
PRD:	M	B:	De/Dt:	/	15	54589	0	73794	32500	41,294	5,442	3309

PROD WELLS:	1	EQ	SCH#:	31	VAL:	16,000	17	49266	0	65876	32500	33,376	3,326	2273
SERV WELLS:		EQ	SCH#:		VAL:		18	46803	0	62251	32500	29,751	2,578	1884
INJ WELLS:		EQ	SCH#:		VAL:		19	44463	0	58829	32500	26,329	1,984	1561
COMPRESSRS:	HP:				VAL:		20	42240	0	55601	32500	23,101	1,513	1295
OTHER EQ VALUE(RCNLD):							21	40128	0	52553	32500	20.053	1.143	1074

			23	36215	0	46962	32500	14,462	623	738
LAST YR WI VAL:	273,030		24	34404	0	44398	32500	11,898	445	612
LAST YR RI VAL:	129,500		25	32684	0	41979	32500	9,479	309	507
LAST YR 8/8 VAL:	402,530		26	31050	0	39694	32500	7,194	204	421

		27	27190	0	37537	32500	37,937	121	350
		28	28023	0	35499	32500	2,999	64	290
LAST YR OIL PROD:	1,066		=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	56,597		1718117	0	2364343	910000	1,454,343	627,184	2678833

REMARKS1: PREV OP WAS 4P ENERGY	\$/BBLRESV: 17.60	EQUIP VAL: 3,983		
REMARKS2:	\$/BBLPROD: 76,837	WI OIL VAL: 171,423	RI OIL VAL: 73,218	
MC1:	WI PAYOUT: 5.6	GAS VAL: 455,761	GAS VAL: 194,665	
MC2:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 899,050	WI TOTAL: 631,170	RI TOTAL: 267,880	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401043 - PURYEAR #724H

FULL WI DECIMAL = .763489

#WELLS: 1

RRC#, WELL#.....: 262769 - 724H RRC DIST.: 10

FULL RI DECIMAL = .236511

DEPTH: 12500

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	375	51,652	0	62.78	2.32	2.32	.00	17974	
ALT JOB#:				UNIT.....:	3	319	46,524	0	63.88	2.30	2.30	.00	15558	
ALT LSE#:				HCG.....:	4	284	42,769	0	65.00	2.28	2.28	.00	14094	
ALT RRC#:				GRAPH.....:	5	258	39,862	0	66.15	2.27	2.27	.00	13030	
					6	238	37,517	0	67.32	2.25	2.25	.00	12233	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	222	35,574	0	67.32	2.25	2.25	.00	11410
---	-----			-----		8	210	33,931	0	67.32	2.25	2.25	.00	10794
82	FT ELLIOTT CISD (HEM			1.000000	500,230	9	199	32,511	0	67.32	2.25	2.25	.00	10228
						10	192	31,274	0	67.32	2.25	2.25	.00	9868
						11	180	30,178	0	67.32	2.25	2.25	.00	9252
						12	175	29,198	0	67.32	2.25	2.25	.00	8995
						13	168	28,316	0	67.32	2.25	2.25	.00	8635
						14	163	27,467	0	67.32	2.25	2.25	.00	8378
						15	156	26,643	0	67.32	2.25	2.25	.00	8018
						16	151	25,844	0	67.32	2.25	2.25	.00	7761
						17	148	25,069	0	67.32	2.25	2.25	.00	7607
						18	144	24,317	0	67.32	2.25	2.25	.00	7401
						19	140	23,587	0	67.32	2.25	2.25	.00	7196
						20	139	22,879	0	67.32	2.25	2.25	.00	7144
						21	132	22,193	0	67.32	2.25	2.25	.00	6785
						22	128	21,527	0	67.32	2.25	2.25	.00	6579
						23	124	20,881	0	67.32	2.25	2.25	.00	6373
						24	120	20,255	0	67.32	2.25	2.25	.00	6168

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34				GAS WI GR PRICE: 1.86				--	-----	-----	-----	-----	-----	-----	
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 1.86				1	105979	0	128681	40000	88,681	82,695	37335
TYPE..(USNPQLHCT).: P				GAS %TAX ALLOW.: 12.5				2	91491	0	109465	40000	69,465	56,327	27860
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y				3	81697	0	97255	40000	57,255	40,371	21713
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				4	74450	0	88544	40000	48,544	29,764	17340
								5	69086	0	82116	40000	42,116	22,454	14105
OP EXP \$/YR		OIL BOPD		GAS MCF/D		PROD BBL/D		6	64449	0	76682	40000	36,682	17,006	11555
								7	61111	0	72521	40000	32,521	13,111	9586
40,000								8	58288	0	69082	40000	29,082	10,195	8010
								9	55849	0	66077	40000	26,077	7,949	6720
								10	53724	0	63592	40000	23,592	6,253	5673
								11	51841	0	61093	40000	21,093	4,862	4781
								12	50158	0	59153	40000	19,153	3,839	4060
								13	48643	0	57278	40000	17,278	3,011	3449
								14	47184	0	55562	40000	15,562	2,358	2934
								15	45769	0	53787	40000	13,787	1,817	2493
ALT JAN 1 HYPERBOLIC FORECAST:								16	44396	0	52157	40000	12,157	1,393	2120
OIL: 1.6 D B: 2.200 De/Dt: 28.0 / 3.0								17	43065	0	50672	40000	10,672	1,063	1806
GAS: 177.0 D B: 2.300 De/Dt: 15.0 / 3.0								18	41773	0	49174	40000	9,174	795	1538
PRD: M B: De/Dt: /								19	40519	0	47715	40000	7,715	581	1309
								20	39303	0	46447	40000	6,447	422	1118
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000								21	38124	0	44909	40000	4,909	279	948
SERV WELLS: EQ SCH#: VAL:								22	36980	0	43559	40000	3,559	177	807
INJ WELLS: EQ SCH#: VAL:								23	35870	0	42243	40000	2,243	96	687
COMPRESSRS: HP: VAL:								24	34795	0	40963	40000	963	36	584
OTHER EQ VALUE(RCNLD):								=====	=====	=====	=====	=====	=====	=====	=====
								1314544	0	1558727	960000	598,727	306,854	188531	

LAST YR WI VAL: 476,000

LAST YR RI VAL: 239,520

LAST YR 8/8 VAL: 715,520

\$/BBLRESV: 12.99

\$/BBLPROD: 0

WI PAYOUT: 5.2

RI PAYOUT: 6.4

EQUIP VAL: 4,842

WI OIL VAL: 48,070

GAS VAL: 258,783

PRD VAL: 0

RI OIL VAL: 29,534

GAS VAL: 158,996

PRD VAL: 0

LAST YR OIL PROD: 584

LAST YR GAS PROD: 64,751

8/8 VALUE: 500,230

WI TOTAL: 311,700

RI TOTAL: 188,530

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401103 - MOORE 10 #2H FULL WI DECIMAL = .803973 #WELLS: 1
RRC#, WELL#.....: 262801 - 2H RRC DIST.: 10 FULL RI DECIMAL = .196027 DEPTH: 13572
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
22	WHEELER ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401104 - METHODIST HOME 2 #5H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 262804 - 5H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 13515
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401073 - ROGERS 5 #2H				FULL WI DECIMAL = .767396				#WELLS: 1			
RRC#, WELL#.....: 262831 - 2H RRC DIST.: 10				FULL RI DECIMAL = .232604				DEPTH: 12233			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 01810410				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,086	68,629	0	61.89	4.43	4.43	.00 51579
ALT FRZ.: ALT G\$ RRC:				2	1,011	64,665	0	62.98	4.39	4.39	.00 48862
ALT JOB#: UNIT.....:				3	946	61,188	0	64.08	4.37	4.37	.00 46519
ALT LSE#: HCG.....:				4	888	58,113	0	65.21	4.33	4.33	.00 44437
ALT RRC#: GRAPH.....:				5	838	55,207	0	66.36	4.30	4.30	.00 42675
				6	791	52,447	0	67.53	4.26	4.26	.00 40991
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	750	49,825	0	67.53	4.26	4.26	.00 38867
---	-----	-----	-----	8	711	47,334	0	67.53	4.26	4.26	.00 36846
01	WHEELER COUNTY APPRA	1.000000	1,597,700	9	675	44,967	0	67.53	4.26	4.26	.00 34980
02	WHEELER COUNTY	1.000000	1,597,700	10	641	42,719	0	67.53	4.26	4.26	.00 33218
03	WHEELER CO RD & BRID	1.000000	1,597,700	11	609	40,583	0	67.53	4.26	4.26	.00 31560
04	WHEELER CO LATERAL R	1.000000	1,597,700	12	579	38,554	0	67.53	4.26	4.26	.00 30005
05	WATER DISTRICT	1.000000	1,597,700	13	550	36,626	0	67.53	4.26	4.26	.00 28502
10	HOSPITAL DISTRICT #1	1.000000	1,597,700	14	523	34,795	0	67.53	4.26	4.26	.00 27103
28	FORT ELLIOTT ISD	1.000000	1,597,700	15	497	33,055	0	67.53	4.26	4.26	.00 25756
				16	472	31,402	0	67.53	4.26	4.26	.00 24460
				17	448	29,832	0	67.53	4.26	4.26	.00 23216
				18	426	28,340	0	67.53	4.26	4.26	.00 22076
				19	405	26,923	0	67.53	4.26	4.26	.00 20988
				20	385	25,577	0	67.53	4.26	4.26	.00 19952
				21	366	24,298	0	67.53	4.26	4.26	.00 18967
				22	348	23,083	0	67.53	4.26	4.26	.00 18034
				23	331	21,929	0	67.53	4.26	4.26	.00 17153
				24	314	20,833	0	67.53	4.26	4.26	.00 16272
*** PARAMETERS ***				25	298	19,791	0	67.53	4.26	4.26	.00 15443
				26	283	18,801	0	67.53	4.26	4.26	.00 14666
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	269	17,861	0	67.53	4.26	4.26	.00 13940
YRS FLAT:	FMVF:	8/8 RES:		28	256	16,968	0	67.53	4.26	4.26	.00 13266
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.53				15,696	1,034,345	0					800,333
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	233309	0	284888	51500	233,388	217,634	80877
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	217848	0	266710	51500	215,210	174,508	66417
---	-----	-----	-----	3	205195	0	251714	51500	200,214	141,173	54984
51,500				4	193099	0	237536	51500	186,036	114,066	45516
-----	-----	-----	-----	5	182172	0	224847	51500	173,347	92,422	37793
				6	171455	0	212446	51500	160,946	74,618	31323
				7	162883	0	201750	51500	150,250	60,573	26094
				8	154740	0	191586	51500	140,086	49,108	21735
				9	147002	0	181982	51500	130,482	39,776	18110
				10	139653	0	172871	51500	121,371	32,173	15091
				11	132670	0	164230	51500	112,730	25,984	12576
ALT JAN 1 HYPERBOLIC FORECAST:				12	126037	0	156042	51500	104,542	20,954	10482
OIL:	3.1 D B: .900	De/Dt: 7.0 / 5.0		13	119734	0	148236	51500	96,736	16,860	8734
GAS:	194.0 D B: 1.300	De/Dt: 6.0 / 5.0		14	113749	0	140852	51500	89,352	13,542	7280
PRD:	M B:	De/Dt: /		15	108060	0	133816	51500	82,316	10,848	6067
				16	102656	0	127116	51500	75,616	8,666	5056
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		17	97524	0	120740	51500	69,240	6,900	4212
SERV WELLS:	EQ SCH#:	VAL:		18	92646	0	114722	51500	63,222	5,478	3511
INJ WELLS:	EQ SCH#:	VAL:		19	88014	0	109002	51500	57,502	4,333	2926
COMPRESSRS:	HP:	VAL:		20	83614	0	103566	51500	52,066	3,411	2439
OTHER EQ VALUE(RCNLD):				21	79433	0	98400	51500	46,900	2,672	2033
				22	75461	0	93495	51500	41,995	2,080	1694
				23	71688	0	88841	51500	37,341	1,609	1412
				24	68105	0	84377	51500	32,877	1,231	1177
LAST YR WI VAL:	479,180			25	64699	0	80142	51500	28,642	933	980
LAST YR RI VAL:	233,940			26	61462	0	76128	51500	24,628	698	816
LAST YR 8/8 VAL:	713,120			27	58390	0	72330	51500	20,830	514	681
				28	55470	0	68736	51500	17,236	369	567
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR OIL PROD: 1,133				3406768	0	4207101	1442000	2,765,101	1,123,133		470583
LAST YR GAS PROD: 70,819											
				\$/BBLRESV: 17.74		EQUIP VAL: 3,983					
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLPROD: 0		WI OIL VAL: 213,657		RI OIL VAL: 89,520			
REMARKS2: 2				WI PAYOUT: 5.7		GAS VAL: 909,475		GAS VAL: 381,062			
MC1:				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
MC2:						=====		=====			
				8/8 VALUE: 1,597,700		WI TOTAL: 1,127,120		RI TOTAL: 470,580			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401046 - PURYEAR 13 #8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262838 - 8H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12209
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 25
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401072 - REED #602H FULL WI DECIMAL = .817135 #WELLS: 1
RRC#, WELL#.....: 262850 - 602H RRC DIST.: 10 FULL RI DECIMAL = .182865 DEPTH: 12511

OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 11.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401044 - FRYE #4012H (WAS FRYE RANCH) FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 262851 - 4012H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12128
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	PRICE	PRICE	PRICE	REVENUE
				1	1,464	35,189	0	61.89	3.90	3.90	70220
				2	1,351	32,790	0	62.98	3.88	3.88	65942
				3	1,252	30,671	0	64.08	3.84	3.84	62177
				4	1,165	28,788	0	65.21	3.82	3.82	58876
				5	1,086	27,100	0	66.36	3.79	3.79	55852
				6	1,021	25,586	0	67.53	3.76	3.76	53435
				7	960	24,214	0	67.53	3.76	3.76	50242
				8	904	22,974	0	67.53	3.76	3.76	47312
01	WHEELER COUNTY APPRA	1.000000	844,910	9	855	21,825	0	67.53	3.76	3.76	44747
02	WHEELER COUNTY	1.000000	844,910	10	811	20,734	0	67.53	3.76	3.76	42444
03	WHEELER CO RD & BRID	1.000000	844,910	11	770	19,697	0	67.53	3.76	3.76	40299
04	WHEELER CO LATERAL R	1.000000	844,910	12	732	18,712	0	67.53	3.76	3.76	38310
05	WATER DISTRICT	1.000000	844,910	13	695	17,776	0	67.53	3.76	3.76	36373
10	HOSPITAL DISTRICT #1	1.000000	844,910	14	660	16,887	0	67.53	3.76	3.76	34542
22	WHEELER ISD	1.000000	844,910	15	627	16,043	0	67.53	3.76	3.76	32815
				16	596	15,241	0	67.53	3.76	3.76	31192
				17	566	14,479	0	67.53	3.76	3.76	29622
				18	538	13,755	0	67.53	3.76	3.76	28157
				19	511	13,067	0	67.53	3.76	3.76	26744
				20	485	12,414	0	67.53	3.76	3.76	25383
				21	461	11,793	0	67.53	3.76	3.76	24127
				22	438	11,203	0	67.53	3.76	3.76	22923
				23	416	10,643	0	67.53	3.76	3.76	21772
				24	395	10,111	0	67.53	3.76	3.76	20673
				25	375	9,605	0	67.53	3.76	3.76	19626
				=====	=====	=====	=====	=====	=====	=====	=====
					19,134	481,297	0				983,805

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	106359	0	176579	47500	129,079	48014
				2	98600	0	164542	47500	117,042	39246
				3	91277	0	153454	47500	105,954	32107
				4	85227	0	144103	47500	96,603	26448
				5	79599	0	135451	47500	87,951	21807
				6	74558	0	127993	47500	80,493	18075
				7	70560	0	120802	47500	73,302	14965
				8	66946	0	114258	47500	66,758	12416
				9	63598	0	108345	47500	60,845	10327
				10	60419	0	102863	47500	55,363	8601
				11	57397	0	97696	47500	50,196	7166
				12	54527	0	92837	47500	45,337	5973
				13	51799	0	88172	47500	40,672	4976
				14	49209	0	83751	47500	36,251	4146
				15	46749	0	79564	47500	32,064	3455
				16	44412	0	75604	47500	28,104	2880
				17	42192	0	71814	47500	24,314	2400
				18	40082	0	68239	47500	20,739	2000
				19	38077	0	64821	47500	17,321	1667
				20	36174	0	61557	47500	14,057	1388
				21	34365	0	58492	47500	10,992	1157
				22	32646	0	55569	47500	8,069	965
				23	31014	0	52786	47500	5,286	803
				24	29463	0	50136	47500	2,636	669
				25	27989	0	47615	47500	115	558
				=====	=====	=====	=====	=====	=====	=====
					1413238	0	2397043	1187500	1,209,543	272209

LAST YR WI VAL: 337,090
LAST YR RI VAL: 167,610
LAST YR 8/8 VAL: 504,700
\$/BBLRESV: 15.72
\$/BBLPROD: 0
WI PAYOUT: 5.4
RI PAYOUT: 6.3
EQUIP VAL: 4,611
WI OIL VAL: 233,158
GAS VAL: 334,932
PRD VAL: 0
LAST YR OIL PROD: 1,573
LAST YR GAS PROD: 38,241
WI TOTAL: 572,700
RI TOTAL: 272,210

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401071 - STILES 16 #1116H FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 262852 - 1116SL RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 13598
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,300	70,557	0	67.53	2.83	2.83	.00	71596
---	-----	-----	-----	8	1,196	66,323	0	67.53	2.83	2.83	.00	65869
01	WHEELER COUNTY APPRA	1.000000	1,207,520	9	1,101	62,344	0	67.53	2.83	2.83	.00	60599
02	WHEELER COUNTY	1.000000	1,207,520	10	1,012	58,603	0	67.53	2.83	2.83	.00	55751
03	WHEELER CO RD & BRID	1.000000	1,207,520	11	931	55,087	0	67.53	2.83	2.83	.00	51291
04	WHEELER CO LATERAL R	1.000000	1,207,520	12	857	51,782	0	67.53	2.83	2.83	.00	47188
05	WATER DISTRICT	1.000000	1,207,520	13	788	48,675	0	67.53	2.83	2.83	.00	43413
10	HOSPITAL DISTRICT #1	1.000000	1,207,520	14	725	45,754	0	67.53	2.83	2.83	.00	39940
25	KELTON ISD	1.000000	1,207,520	15	667	43,009	0	67.53	2.83	2.83	.00	36744
				16	614	40,428	0	67.53	2.83	2.83	.00	33805
				17	565	38,003	0	67.53	2.83	2.83	.00	31100
					=====	=====	=====					=====
					19,127	1,073,734	0					1,030,440

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	212755	0	297999	117000	180,999	168,782	63355
*** PARAMETERS ***				2	204266	0	288409	117000	171,409	138,990	53786
				3	197457	0	280501	117000	163,501	115,286	45887
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	189552	0	271526	117000	154,526	94,746	38963
YRS FLAT:	FMVF:	8/8 RES:		5	182584	0	263501	117000	146,501	78,108	33168
				6	173124	0	250946	117000	133,946	62,100	27709
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.34			7	162737	0	234333	117000	117,333	47,302	22697
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34			8	152973	0	218842	117000	101,842	35,701	18593
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	143794	0	204393	117000	87,393	26,641	15234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	135167	0	190918	117000	73,918	19,594	12482
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	127057	0	178348	117000	61,348	14,141	10227
				12	119433	0	166621	117000	49,621	9,946	8382
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	112267	0	155680	117000	38,680	6,741	6870
-----	-----	-----	-----	14	105531	0	145471	117000	28,471	4,315	5631
117,000	4.7	247		15	99199	0	135943	117000	18,943	2,496	4616
-----	-----	-----	-----	16	93247	0	127052	117000	10,052	1,151	3784
	3.0 5	3.0 5		17	87653	0	118753	117000	1,753	174	3103
	8.0 99	6.0 99		=====	=====	=====	=====	=====	=====	=====	=====
					2498796	0	3529236	1989000	1,540,236	826,214	374487

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 1,207,520 WI TOTAL: 833,030 RI TOTAL: 374,490

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 249,410
LAST YR RI VAL: 161,280
LAST YR 8/8 VAL: 410,690

LAST YR OIL PROD: 1,770
LAST YR GAS PROD: 92,767

REMARKS1: INCLUDES 276649
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401094 - MEADOWS 5 #29H FULL WI DECIMAL = .741906 #WELLS: 1
RRC#, WELL#.....: 262853 - 29H RRC DIST.: 10 FULL RI DECIMAL = .258094 DEPTH: 11118
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	730	78,978	0	61.69	2.31	2.31	33411
				2	597	75,029	0	62.78	2.29	2.29	27806
				3	518	71,277	0	63.88	2.28	2.28	24550
				4	463	67,713	0	65.00	2.26	2.26	22328
				5	424	64,328	0	66.15	2.24	2.24	20809
				6	393	61,111	0	67.32	2.22	2.22	19628
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	368	58,056	0	67.32	2.22	2.22	18380
---	-----	-----	-----	8	348	55,153	0	67.32	2.22	2.22	17381
82	FT ELLIOTT CISD (HEM	1.000000	783,310	9	330	52,395	0	67.32	2.22	2.22	16482
				10	316	49,775	0	67.32	2.22	2.22	15783
				11	303	47,287	0	67.32	2.22	2.22	15133
				12	291	44,922	0	67.32	2.22	2.22	14534
				13	280	42,676	0	67.32	2.22	2.22	13985
				14	272	40,542	0	67.32	2.22	2.22	13585
				15	264	38,515	0	67.32	2.22	2.22	13185
				16	254	36,589	0	67.32	2.22	2.22	12686
				17	246	34,760	0	67.32	2.22	2.22	12287
				18	240	33,022	0	67.32	2.22	2.22	11987
				19	233	31,371	0	67.32	2.22	2.22	11637
				20	228	29,802	0	67.32	2.22	2.22	11388
				21	221	28,312	0	67.32	2.22	2.22	11038
				22	217	26,896	0	67.32	2.22	2.22	10838
				=====	=====	=====					=====
					7,536	1,068,509	0				368,841

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	135353	0	168764	55000	113,764	106,085	54986
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.84		2	127472	0	155278	55000	100,278	81,312	44380
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.84		3	120569	0	145119	55000	90,119	63,543	36383
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		4	113536	0	135864	55000	80,864	49,581	29879
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	106905	0	127714	55000	72,714	38,768	24637
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	100653	0	120281	55000	65,281	30,266	20353
			7	95620	0	114000	55000	59,000	23,786	16922
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	90839	0	108220	55000	53,220	18,657	14091
-----	-----	-----	9	86297	0	102779	55000	47,779	14,565	11740
55,000		222	10	81982	0	97765	55000	42,765	11,336	9795
-----	-----	-----	11	77883	0	93016	55000	38,016	8,763	8175
	5.0	99	12	73989	0	88523	55000	33,523	6,719	6824
			13	70290	0	84275	55000	29,275	5,102	5699
			14	66775	0	80360	55000	25,360	3,843	4767
			15	63436	0	76621	55000	21,621	2,850	3987
			16	60265	0	72951	55000	17,951	2,057	3330
			17	57251	0	69538	55000	14,538	1,448	2784
ALT JAN 1 HYPERBOLIC FORECAST:			18	54389	0	66376	55000	11,376	986	2331
OIL: 2.3 D B: 2.100 De/Dt: 22.0 / 3.0			19	51669	0	63306	55000	8,306	626	1950
GAS: D B: De/Dt: /			20	49086	0	60474	55000	5,474	359	1635
PRD: M B: De/Dt: /			21	46632	0	57670	55000	2,670	152	1368
			22	44300	0	55138	55000	138	7	1146

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	1775191	0	2144032	1210000	934,032	470,811	307162		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:									
OTHER EQ VALUE(RCNLD):	\$/BBLRESV: 14.49	EQUIP VAL: 5,338							
	\$/BBLPROD: 0	WI OIL VAL: 80,994	RI OIL VAL: 52,841						
	WI PAYOUT: 5.3	GAS VAL: 389,816	GAS VAL: 254,320						
	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 518,600									
LAST YR RI VAL: 308,370	8/8 VALUE:	783,310	WI TOTAL:	476,150	RI TOTAL:	307,160			
LAST YR 8/8 VAL: 826,970									

LAST YR OIL PROD: 884
LAST YR GAS PROD: 75,761

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401042 - ALEXANDER #203H FULL WI DECIMAL = .776783 #WELLS: 1
RRC#, WELL#.....: 262854 - 203H RRC DIST.: 10 FULL RI DECIMAL = .223217 DEPTH: 14000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 95355150
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	36,817	0	61.69	2.91	2.91	.00	0
2	0	32,971	0	62.78	2.89	2.89	.00	0
3	0	29,853	0	63.88	2.87	2.87	.00	0
4	0	27,273	0	65.00	2.84	2.84	.00	0
5	0	25,103	0	66.15	2.83	2.83	.00	0
6	0	23,255	0	67.32	2.80	2.80	.00	0
7	0	21,659	0	67.32	2.80	2.80	.00	0
8	0	20,268	0	67.32	2.80	2.80	.00	0
9	0	19,047	0	67.32	2.80	2.80	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0		236,246	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	83223	0	83223	39975	43,248	40,329	22399
2	74017	0	74017	39975	34,042	27,604	17474
3	66553	0	66553	39975	26,578	18,740	13783
4	60166	0	60166	39975	20,191	12,380	10930
5	55184	0	55184	39975	15,209	8,109	8794
6	50579	0	50579	39975	10,604	4,916	7070
7	47108	0	47108	39975	7,133	2,876	5776
8	44083	0	44083	39975	4,108	1,440	4742
9	41427	0	41427	39975	1,452	443	3909
=====	=====	=====	=====	=====	=====	=====	=====
522340	0	522340	359775	162,565	116,837	94877	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,975			
30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 107.0 D B: 1.000 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,930
LAST YR RI VAL: 92,500
LAST YR 8/8 VAL: 205,430

LAST YR OIL PROD: 10
LAST YR GAS PROD: 42,191

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401087 - FLOWERS JR 42 #6 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 262855 - 6 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13400

OPERATOR#, AGENT#: 040205 - 574
OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	13638	0	17417	21500	-4,083	-3,808			4994	
82	FT ELLIOTT CISD (HEM	1.000000	19,860		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13638	0	17417	21500	4,083-	3,808-			4994	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,860
\$/BBLRESV: 13.49 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,084
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,910
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,860 WI TOTAL: 14,870 RI TOTAL: 4,990

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .3 D B: 1.800 De/Dt: 36.0 / 3.0
GAS: 28.0 D B: 2.300 De/Dt: 5.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,180
LAST YR RI VAL: 6,260
LAST YR 8/8 VAL: 21,440

LAST YR OIL PROD: 90
LAST YR GAS PROD: 10,243

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2025 MNRLTSIF

LEASE#, NAME.....: 401070 - WEATHERLY #401H FULL WI DECIMAL = .764689 #WELLS: 1
RRC#, WELL#.....: 262861 - 401SL RRC DIST.: 10 FULL RI DECIMAL = .235311 DEPTH: 11188
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	768	38,422	0	67.53	3.52	3.52	.00	39659	
-----	-----	-----	8	699	35,539	0	67.53	3.52	3.52	.00	36096	
01 WHEELER COUNTY APPRA	1.000000	967,780	9	639	33,017	0	67.53	3.52	3.52	.00	32998	
02 WHEELER COUNTY	1.000000	967,780	10	590	30,796	0	67.53	3.52	3.52	.00	30467	
03 WHEELER CO RD & BRID	1.000000	967,780	11	544	28,826	0	67.53	3.52	3.52	.00	28092	
04 WHEELER CO LATERAL R	1.000000	967,780	12	507	27,068	0	67.53	3.52	3.52	.00	26181	
05 WATER DISTRICT	1.000000	967,780	13	472	25,493	0	67.53	3.52	3.52	.00	24374	
10 HOSPITAL DISTRICT #1	1.000000	967,780	14	441	24,072	0	67.53	3.52	3.52	.00	22773	
22 WHEELER ISD	1.000000	967,780	=====									=====
				11,827	568,755	0						592,671

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	196017	0	274910	85500	189,410	176,625	79232
				2	172070	0	240072	85500	154,572	125,338	60693
				3	153055	0	212886	85500	127,386	89,821	47210
				4	136964	0	190270	85500	104,770	64,238	37013

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	123488	0	171645	85500	86,145	45,929	29290
YRS FLAT:	FMVF:	8/8 RES:		6	112368	0	156210	85500	70,710	32,782	23382
				7	103421	0	143080	85500	57,580	23,214	18787
				8	95661	0	131757	85500	46,257	16,216	15175
				9	88872	0	121870	85500	36,370	11,087	12313
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.91			10	82894	0	113361	85500	27,861	7,385	10047
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91			11	77591	0	105683	85500	20,183	4,652	8216
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	72859	0	99040	85500	13,540	2,714	6754
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	68620	0	92994	85500	7,494	1,306	5563
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	64795	0	87568	85500	2,068	313	4595
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1548675	0	2141346	1197000	944,346	601,620	358270
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85,500				\$/BBLRESV: 18.41		EQUIP VAL: 7,886					
				\$/BBLPROD: 0		WI OIL VAL: 166,513		RI OIL VAL: 99,160			
				WI PAYOUT: 4.4		GAS VAL: 435,107		GAS VAL: 259,110			
				RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:	967,780	WI TOTAL:	609,510	RI TOTAL:	358,270		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: .760 De/Dt: 16.0 / 5.0
GAS: 205.2 D B: .770 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 271,440
LAST YR RI VAL: 187,940
LAST YR 8/8 VAL: 459,380

LAST YR OIL PROD: 2,100
LAST YR GAS PROD: 80,364

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: ALL EQPT HERE*INCLUDES 276224*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401069 - BLASDEL #4045H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 262883 - 4045H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11234
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
28	FORT ELLIOTT ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401105 - STILES 3 #1603H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 262963 - 1603H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 13178
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	2,013,050	1	3,775		98,858		0		61.89	2.51	2.51		.00			190704	
02	WHEELER COUNTY	1.000000	2,013,050	2	3,661		95,892		0		62.98	2.49	2.49		.00			188241	
03	WHEELER CO RD & BRID	1.000000	2,013,050	3	3,551		93,015		0		64.08	2.48	2.48		.00			185783	
04	WHEELER CO LATERAL R	1.000000	2,013,050	4	3,445		90,225		0		65.21	2.45	2.45		.00			183387	
05	WATER DISTRICT	1.000000	2,013,050	5	3,341		87,518		0		66.36	2.43	2.43		.00			181023	
10	HOSPITAL DISTRICT #1	1.000000	2,013,050	6	3,191		83,570		0		67.53	2.42	2.42		.00			175892	
28	FORT ELLIOTT ISD	1.000000	2,013,050	7	2,999		78,555		0		67.53	2.42	2.42		.00			165339	

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01	WHEELER COUNTY APPRA	1.000000	2,013,050	8	2,819		73,842		0		67.53	2.42	2.42		.00			155418	
02	WHEELER COUNTY	1.000000	2,013,050	9	2,650		69,411		0		67.53	2.42	2.42		.00			146093	
03	WHEELER CO RD & BRID	1.000000	2,013,050	10	2,491		65,247		0		67.53	2.42	2.42		.00			137328	
04	WHEELER CO LATERAL R	1.000000	2,013,050	11	2,341		61,332		0		67.53	2.42	2.42		.00			129088	
05	WATER DISTRICT	1.000000	2,013,050	12	2,201		57,652		0		67.53	2.42	2.42		.00			121343	
10	HOSPITAL DISTRICT #1	1.000000	2,013,050	13	2,069		54,193		0		67.53	2.42	2.42		.00			114062	
28	FORT ELLIOTT ISD	1.000000	2,013,050	14	1,945		50,941		0		67.53	2.42	2.42		.00			107218	
				15	1,828		47,885		0		67.53	2.42	2.42		.00			100785	
				16	1,718		45,012		0		67.53	2.42	2.42		.00			94738	
				17	1,615		42,311		0		67.53	2.42	2.42		.00			89054	
				18	1,518		39,772		0		67.53	2.42	2.42		.00			83710	
				19	1,427		37,386		0		67.53	2.42	2.42		.00			78688	
				20	1,341		35,143		0		67.53	2.42	2.42		.00			73966	
				21	1,261		33,034		0		67.53	2.42	2.42		.00			69528	
				22	1,185		31,052		0		67.53	2.42	2.42		.00			65357	
				23	1,114		29,189		0		67.53	2.42	2.42		.00			61435	
				24	1,047		27,437		0		67.53	2.42	2.42		.00			57749	
				25	984		25,791		0		67.53	2.42	2.42		.00			54284	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
103,000	10.5	275		1	202539	0	393243	103000	290,243	270,651	82912
				2	194897	0	383138	103000	280,138	227,156	70861
				3	188291	0	374074	103000	271,074	191,137	60688
				4	180433	0	363820	103000	260,820	159,920	51775
				5	173591	0	354614	103000	251,614	134,150	44268
				6	165078	0	340970	103000	237,970	110,328	37337
				7	155173	0	320512	103000	217,512	87,690	30787
				8	145863	0	301281	103000	198,281	69,510	25385
				9	137111	0	283204	103000	180,204	54,933	20932
				10	128884	0	266212	103000	163,212	43,264	17260
				11	121151	0	250239	103000	147,239	33,938	14232
				12	113882	0	235225	103000	132,225	26,503	11734
				13	107049	0	221111	103000	118,111	20,586	9677
				14	100626	0	207844	103000	104,844	15,890	7979
				15	94589	0	195374	103000	92,374	12,174	6579
				16	88913	0	183651	103000	80,651	9,242	5424
				17	83579	0	172633	103000	69,633	6,939	4473
				18	78564	0	162274	103000	59,274	5,136	3688
				19	73850	0	152538	103000	49,538	3,732	3041
				20	69419	0	143385	103000	40,385	2,646	2508
				21	65254	0	134782	103000	31,782	1,811	2068
				22	61339	0	126696	103000	23,696	1,174	1705
				23	57658	0	119093	103000	16,093	693	1406
				24	54199	0	111948	103000	8,948	335	1159
				25	50947	0	105231	103000	2,231	73	956

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,863,700
LAST YR RI VAL: 443,790
LAST YR 8/8 VAL: 2,307,490

\$/BBLRESV: 16.76 EQUIP VAL: 4,611
\$/BBLPROD: 88,625 WI OIL VAL: 759,609 RI OIL VAL: 264,573
WI PAYOUT: 5.6 GAS VAL: 730,000 GAS VAL: 254,260
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 3,858
LAST YR GAS PROD: 103,026
8/8 VALUE: 2,013,050 WI TOTAL: 1,494,220 RI TOTAL: 518,830

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED

MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401106 - IVESTOR 57 #2H FULL WI DECIMAL = .763125 #WELLS: 1
RRC#, WELL#.....: 262968 - 2H RRC DIST.: 10 FULL RI DECIMAL = .236875 DEPTH: 12827
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	732	91,922	0	61.89	2.60	2.60	.00	34572
ALT JOB#:	UNIT.....:	2	666	83,649	0	62.98	2.58	2.58	.00	32015
ALT LSE#:	HCG.....:	3	606	76,120	0	64.08	2.56	2.56	.00	29642
ALT RRC#:	GRAPH.....:	4	551	69,269	0	65.21	2.54	2.54	.00	27450
		5	501	63,035	0	66.36	2.52	2.52	.00	25420
		6	456	57,362	0	67.53	2.50	2.50	.00	23540

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	415	52,199	0	67.53	2.50	2.50	.00	21421
---	-----	-----	-----	8	378	47,501	0	67.53	2.50	2.50	.00	19493
01	WHEELER COUNTY APPRA	1.000000	642,790	9	344	43,226	0	67.53	2.50	2.50	.00	17739

02	WHEELER COUNTY	1.000000	642,790	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	642,790		4,649	584,283	0					231,292
04	WHEELER CO LATERAL R	1.000000	642,790									

05	WATER DISTRICT	1.000000	642,790									
11	HOSPITAL DISTRICT #2	1.000000	642,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
25	KELTON ISD	1.000000	642,790	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	182385	0	216957	94000	122,957	114,657	63073	
				2	164693	0	196708	94000	102,708	83,283	50163	
				3	148709	0	178351	94000	84,351	59,476	39897	
				4	134268	0	161718	94000	67,718	41,521	31734	
				5	121222	0	146642	94000	52,642	28,067	25240	
				6	109436	0	132976	94000	38,976	18,070	20078	
				7	99587	0	121008	94000	27,008	10,888	16027	
				8	90624	0	110117	94000	16,117	5,650	12794	
				9	82468	0	100207	94000	6,207	1,893	10213	

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1133392	0	1364684	846000	518,684	363,505	269219	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.37 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.07 \$/BBLPROD: 38,433 WI OIL VAL: 61,608 RI OIL VAL: 45,628

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07 WI PAYOUT: 3.9 GAS VAL: 301,897 GAS VAL: 223,591

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 642,790 WI TOTAL: 373,570 RI TOTAL: 269,220

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----	-----	-----	-----									
94,000	2.1	264										
-----	-----	-----	-----									

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 430,790

LAST YR RI VAL: 298,400

LAST YR 8/8 VAL: 729,190

LAST YR OIL PROD: 776

LAST YR GAS PROD: 97,483

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1: S

MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401107 - THOMAS 5 #9H FULL WI DECIMAL = .718120 #WELLS: 1
RRC#, WELL#.....: 262995 - 9H RRC DIST.: 10 FULL RI DECIMAL = .281880 DEPTH: 12158
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,138	28,274	0	67.53	3.10	3.10	.00	55221
---	-----	-----	-----	8	1,058	25,730	0	67.53	3.10	3.10	.00	51355
01	WHEELER COUNTY APPRA	1.000000	792,840	9	984	23,414	0	67.53	3.10	3.10	.00	47761
02	WHEELER COUNTY	1.000000	792,840	10	915	21,307	0	67.53	3.10	3.10	.00	44417
03	WHEELER CO RD & BRID	1.000000	792,840	11	851	19,389	0	67.53	3.10	3.10	.00	41308
04	WHEELER CO LATERAL R	1.000000	792,840	12	792	17,644	0	67.53	3.10	3.10	.00	38416
05	WATER DISTRICT	1.000000	792,840	13	736	16,056	0	67.53	3.10	3.10	.00	35727
10	HOSPITAL DISTRICT #1	1.000000	792,840		=====	=====	=====					=====
25	KELTON ISD	1.000000	792,840		15,347	390,881	0					724,914

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	114776	0	192998	69500	123,498	115,161	70953
				2	103796	0	177824	69500	108,324	87,836	57345
				3	93862	0	163910	69500	94,410	66,569	46368
				4	84606	0	150900	69500	81,400	49,909	37444
				5	76501	0	139241	69500	69,741	37,183	30308
*** PARAMETERS ***				6	69170	0	128547	69500	59,047	27,375	24544
				7	62945	0	118166	69500	48,666	19,620	19791
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	57280	0	108635	69500	39,135	13,719	15961
YRS FLAT:	FMVF:	8/8 RES:		9	52124	0	99885	69500	30,385	9,262	12873
				10	47433	0	91850	69500	22,350	5,924	10383
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.56			11	43164	0	84472	69500	14,972	3,451	8376
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56			12	39279	0	77695	69500	8,195	1,642	6759
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	35744	0	71471	69500	1,971	343	5454
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				880680	0	1605594	903500	702,094	437,994	346559

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 17.94	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 55,069	WI OIL VAL: 197,751	RI OIL VAL: 156,469	
69,500	5.0	143		WI PAYOUT: 4.6	GAS VAL: 240,243	GAS VAL: 190,090	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	7.0 99	9.0 99			=====	=====	
				8/8 VALUE: 792,840	WI TOTAL: 446,280	RI TOTAL: 346,560	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 282,660
LAST YR RI VAL: 239,120
LAST YR 8/8 VAL: 521,780

LAST YR OIL PROD: 1,861
LAST YR GAS PROD: 61,173

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401089 - FLOWERS EB 41 #6 FULL WI DECIMAL = .754687 #WELLS: 1
RRC#, WELL#.....: 263108 - 6 RRC DIST.: 10 FULL RI DECIMAL = .245313 DEPTH: 13575
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	178	16,451	0	61.69	2.02	2.02	.00	8287
ALT JOB#:	UNIT.....:	2	169	15,792	0	62.78	2.00	2.00	.00	8012
ALT LSE#:	HCG.....:	3	160	15,161	0	63.88	1.99	1.99	.00	7745
ALT RRC#:	GRAPH.....:	4	152	14,554	0	65.00	1.98	1.98	.00	7486
		5	144	13,972	0	66.15	1.96	1.96	.00	7238
		6	137	13,413	0	67.32	1.94	1.94	.00	6998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	130	12,877	0	67.32	1.94	1.94	.00	6648
---	-----	-----	-----	8	124	12,362	0	67.32	1.94	1.94	.00	6315
82	FT ELLIOTT CISD (HEM	1.000000	129,530	9	118	11,867	0	67.32	1.94	1.94	.00	5999
				10	112	11,392	0	67.32	1.94	1.94	.00	5699
				11	106	10,937	0	67.32	1.94	1.94	.00	5414
				12	101	10,499	0	67.32	1.94	1.94	.00	5144
				13	96	10,079	0	67.32	1.94	1.94	.00	4886
				14	91	9,676	0	67.32	1.94	1.94	.00	4642
				15	86	9,289	0	67.32	1.94	1.94	.00	4410
				=====	=====	=====						=====
					1,904	188,321	0					94,923

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	25079	0	33366	17500	15,866	14,795	10158
				2	23837	0	31849	17500	14,349	11,635	8505
				3	22770	0	30515	17500	13,015	9,177	7148
*** PARAMETERS ***				4	21749	0	29235	17500	11,735	7,195	6007
				5	20668	0	27906	17500	10,406	5,548	5030
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	19639	0	26637	17500	9,137	4,236	4212
YRS FLAT:	FMVF:	8/8 RES:		7	18853	0	25501	17500	8,001	3,226	3537
				8	18099	0	24414	17500	6,914	2,424	2970
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.61			9	17375	0	23374	17500	5,874	1,791	2494
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.61			10	16680	0	22379	17500	4,879	1,294	2096
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	16013	0	21427	17500	3,927	905	1760
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	15372	0	20516	17500	3,016	605	1478
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	14758	0	19644	17500	2,144	374	1242
				14	14167	0	18809	17500	1,309	198	1042
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	13601	0	18011	17500	511	67	875
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
17,500	.5	46			278660	0	373583	262500	111,083	63,470	58554
-----	-----	-----	-----								
	5.0 99	4.0 99									

				\$/BBLRESV: 11.23	EQUIP VAL: 7,511		
				\$/BBLPROD: 42,777	WI OIL VAL: 16,127	RI OIL VAL: 14,878	
				WI PAYOUT: 5.6	GAS VAL: 47,343	GAS VAL: 43,676	
				RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 129,530	WI TOTAL: 70,980	RI TOTAL: 58,550	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,630
LAST YR RI VAL: 54,560
LAST YR 8/8 VAL: 123,190

LAST YR OIL PROD: 172
LAST YR GAS PROD: 17,414

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401108 - LUNSFORD 3 #6H				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 263138 - 6H RRC DIST...: 10				FULL RI DECIMAL = .187500				DEPTH: 11261			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L											
GAS FIELD#.....: 55072360											
GAS FIELD NAME....: LOTT RANCH (GRANITE WASH CONS.											
				8/8 ANNUAL		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	1,239	59,098	0	61.89	3.73	3.73	.00 62304
ALT JOB#: UNIT.....:				2	1,164	55,552	0	62.98	3.70	3.70	.00 59597
ALT LSE#: HCG.....:				3	1,094	52,218	0	64.08	3.67	3.67	.00 57000
ALT RRC#: GRAPH.....:				4	1,029	49,085	0	65.21	3.64	3.64	.00 54525
				5	967	46,140	0	66.36	3.61	3.61	.00 52157
				6	909	43,372	0	67.53	3.59	3.59	.00 49892
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	854	40,769	0	67.53	3.59	3.59	.00 46898
---				8	803	38,323	0	67.53	3.59	3.59	.00 44084
01 WHEELER COUNTY APPRA 1.000000 1,180,500				9	755	36,024	0	67.53	3.59	3.59	.00 41439
02 WHEELER COUNTY 1.000000 1,180,500				10	709	33,862	0	67.53	3.59	3.59	.00 38953
03 WHEELER CO RD & BRID 1.000000 1,180,500				11	667	31,831	0	67.53	3.59	3.59	.00 36616
04 WHEELER CO LATERAL R 1.000000 1,180,500				12	627	29,921	0	67.53	3.59	3.59	.00 34419
05 WATER DISTRICT 1.000000 1,180,500				13	589	28,125	0	67.53	3.59	3.59	.00 32354
10 HOSPITAL DISTRICT #1 1.000000 1,180,500				14	554	26,438	0	67.53	3.59	3.59	.00 30412
28 FORT ELLIOTT ISD 1.000000 1,180,500				15	521	24,852	0	67.53	3.59	3.59	.00 28588
				16	489	23,360	0	67.53	3.59	3.59	.00 26872
				17	460	21,959	0	67.53	3.59	3.59	.00 25260
				18	432	20,641	0	67.53	3.59	3.59	.00 23744
				19	406	19,403	0	67.53	3.59	3.59	.00 22320
				20	382	18,239	0	67.53	3.59	3.59	.00 20980
				21	359	17,144	0	67.53	3.59	3.59	.00 19722
				22	337	16,116	0	67.53	3.59	3.59	.00 18538
				23	317	15,149	0	67.53	3.59	3.59	.00 17426
				24	298	14,240	0	67.53	3.59	3.59	.00 16380
*** PARAMETERS ***				25	280	13,385	0	67.53	3.59	3.59	.00 15398
				26	263	12,582	0	67.53	3.59	3.59	.00 14474
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====		=====	=====	=====			
YRS FLAT: FMVF: 8/8 RES:				16,504		787,828	0	890,352			
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97				WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	179104	0	241408	49000	192,408	179,421	52177
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	167004	0	226601	49000	177,601	144,012	42961
				3	155711	0	212711	49000	163,711	115,434	35376
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	145171	0	199696	49000	150,696	92,397	29133
				5	135336	0	187493	49000	138,493	73,839	23993
49,000 3.5 167				6	126511	0	176403	49000	127,403	59,067	19802
				7	118921	0	165819	49000	116,819	47,095	16328

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401109 - BRITT RANCH UNIT #4413H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 263141 - 4413H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12775
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	785	26,499	0	67.53	3.81	3.81	.00	43117
---	-----	-----	-----	8	722	23,849	0	67.53	3.81	3.81	.00	39668
01	WHEELER COUNTY APPRA	1.000000	806,220	9	665	21,464	0	67.53	3.81	3.81	.00	36494
02	WHEELER COUNTY	1.000000	806,220	10	611	19,317	0	67.53	3.81	3.81	.00	33575
03	WHEELER CO RD & BRID	1.000000	806,220	11	562	17,386	0	67.53	3.81	3.81	.00	30889
04	WHEELER CO LATERAL R	1.000000	806,220	12	517	15,647	0	67.53	3.81	3.81	.00	28418
05	WATER DISTRICT	1.000000	806,220	13	476	14,082	0	67.53	3.81	3.81	.00	26144
10	HOSPITAL DISTRICT #1	1.000000	806,220	14	438	12,674	0	67.53	3.81	3.81	.00	24053
28	FORT ELLIOTT ISD	1.000000	806,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
					11,151	384,554	0					596,048

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	160434	0	225604	63000	162,604	151,628	48760
	2	142932	0	203945	63000	140,945	114,288	38667
	3	127655	0	184767	63000	121,767	85,859	30728
	4	114298	0	167767	63000	104,767	64,237	24475

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	101805	0	151864	63000	88,864	47,379	19434
YRS FLAT:	FMVF:	8/8 RES:		6	91146	0	138013	63000	75,013	34,778	15493
				7	82032	0	125149	63000	62,149	25,055	12323
				8	73829	0	113497	63000	50,497	17,702	9803
				9	66446	0	102940	63000	39,940	12,175	7800
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			10	59801	0	93376	63000	30,376	8,052	6207
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			11	53821	0	84710	63000	21,710	5,005	4939
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	48439	0	76857	63000	13,857	2,778	3930
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	43595	0	69739	63000	6,739	1,175	3129
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	39236	0	63289	63000	289	44	2491
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1205469	0	1801517	882000	919,517	570,155	228179
-----	-----	-----	-----								
63,000	3.7	144			\$/BBLRESV: 20.82		EQUIP VAL:	7,886			
-----	-----	-----	-----		\$/BBLPROD: 62,754		WI OIL VAL:	188,640	RI OIL VAL:	75,495	
8.0 99	10.0 99				WI PAYOUT: 4.5		GAS VAL:	381,514	GAS VAL:	152,684	
					RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	806,220	WI TOTAL:	578,040	RI TOTAL:	228,180	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 602,170
LAST YR RI VAL: 214,440
LAST YR 8/8 VAL: 816,610

LAST YR OIL PROD: 1,333
LAST YR GAS PROD: 54,707

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401111 - ABERNETHY UNIT #1046 RE GAS FULL WI DECIMAL = .769960 #WELLS: 1
RRC#, WELL#.....: 263209 - 1046RE RRC DIST.: 10 FULL RI DECIMAL = .230040 DEPTH: 15630

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401112 - BRITT RANCH UNIT 3711H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 263216 - 3711H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13055
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	589	29,990	0	67.53	3.68	3.68	.00	32320
---	-----	-----	-----	8	506	25,791	0	67.53	3.68	3.68	.00	27795
01	WHEELER COUNTY APPRA	1.000000	1,017,840	9	435	22,180	0	67.53	3.68	3.68	.00	23904
02	WHEELER COUNTY	1.000000	1,017,840	10	374	19,075	0	67.53	3.68	3.68	.00	20557
03	WHEELER CO RD & BRID	1.000000	1,017,840	11	322	16,404	0	67.53	3.68	3.68	.00	17679
04	WHEELER CO LATERAL R	1.000000	1,017,840	12	277	14,108	0	67.53	3.68	3.68	.00	15204
05	WATER DISTRICT	1.000000	1,017,840		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	1,017,840		8,693	442,823	0					460,408
28	FORT ELLIOTT ISD	1.000000	1,017,840									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	230078	0	303294	57000	246,294	229,669	65553
				2	196313	0	260388	57000	203,388	164,921	49368
				3	167047	0	223114	57000	166,114	117,128	37105
				4	142895	0	191963	57000	134,963	82,752	28004
				5	121901	0	164843	57000	107,843	57,497	21094
				6	104268	0	141849	57000	84,849	39,337	15923
*** PARAMETERS ***				7	89671	0	121991	57000	64,991	26,201	12012
				8	77117	0	104912	57000	47,912	16,796	9062
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	66320	0	90224	57000	33,224	10,128	6836
YRS FLAT:	FMVF:	8/8 RES:		10	57036	0	77593	57000	20,593	5,459	5157
				11	49051	0	66730	57000	9,730	2,242	3891
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.04			12	42183	0	57387	57000	387	78	2935
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				1343880	0	1804288	684000	1,120,288	752,208	256940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 4.3 219

14.0 99 14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,385,560
LAST YR RI VAL: 419,570
LAST YR 8/8 VAL: 1,805,130

LAST YR OIL PROD: 2,415
LAST YR GAS PROD: 84,726

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401113 - MARY MITCHELL 10 #5H FULL WI DECIMAL = .761250 #WELLS: 1
RRC#, WELL#.....: 263263 - 5H RRC DIST.: 10 FULL RI DECIMAL = .238750 DEPTH: 11964
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 288,530
02 WHEELER COUNTY 1.000000 288,530
03 WHEELER CO RD & BRID 1.000000 288,530
04 WHEELER CO LATERAL R 1.000000 288,530
05 WATER DISTRICT 1.000000 288,530
10 HOSPITAL DISTRICT #1 1.000000 288,530
28 FORT ELLIOTT ISD 1.000000 288,530

01 2 3 4 5 6 7
WHEELER COUNTY APPRA 1.000000 288,530
WHEELER COUNTY 1.000000 288,530
WHEELER CO RD & BRID 1.000000 288,530
WHEELER CO LATERAL R 1.000000 288,530
WATER DISTRICT 1.000000 288,530
HOSPITAL DISTRICT #1 1.000000 288,530
FORT ELLIOTT ISD 1.000000 288,530

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
45,000 2.7
8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 117.0 D B: .810 De/Dt: 38.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 514,970
LAST YR RI VAL: 248,000
LAST YR 8/8 VAL: 762,970

LAST YR OIL PROD: 970
LAST YR GAS PROD: 75,381

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401130 - LOTT #4016H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 263264 - 4016H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12150
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	376	10,202	0	61.89	3.96	3.96	.00
ALT RRC#:	GRAPH.....:	2	340	8,943	0	62.98	3.92	3.92	.00
		3	311	7,952	0	64.08	3.89	3.89	.00
		=====	=====	=====					=====
			1,027	27,097	0				50,075

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
01	WHEELER COUNTY APPRA	1.000000	64,290	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	64,290	1	31310	0	49345	37000	12,345	11,511
03	WHEELER CO RD & BRID	1.000000	64,290	2	27169	0	43764	37000	6,764	5,485
04	WHEELER CO LATERAL R	1.000000	64,290	3	23973	0	39418	37000	2,418	1,705
05	WATER DISTRICT	1.000000	64,290		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	64,290		82452	0	132527	111000	21,527	18,701
28	FORT ELLIOTT ISD	1.000000	64,290							
					\$/BBLRESV: 8.88		EQUIP VAL: 13,488			
					\$/BBLPROD: 0		WI OIL VAL: 7,066		RI OIL VAL: 12,130	
					WI PAYOUT: .0		GAS VAL: 11,635		GAS VAL: 19,974	
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE:	64,290	WI TOTAL:	32,190	RI TOTAL:	32,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.400 De/Dt: 10.0 / 5.0
GAS: 30.0 D B: .900 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,440
LAST YR RI VAL: 21,800
LAST YR 8/8 VAL: 46,240

LAST YR OIL PROD: 186
LAST YR GAS PROD: 11,931

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401114 - ZYBACH TRUMAN 16 #9H FULL WI DECIMAL = .767681 #WELLS: 1
RRC#, WELL#.....: 263292 - 9H RRC DIST.: 10 FULL RI DECIMAL = .232319 DEPTH: 12043
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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	863	60,947	0	61.89	3.06	3.06	41003
				2	837	53,633	0	62.98	3.04	3.04	40473
				3	811	47,197	0	64.08	3.02	3.02	39945
				4	787	41,533	0	65.21	2.99	2.99	39429
				5	764	36,549	0	66.36	2.97	2.97	38921
				6	741	32,163	0	67.53	2.95	2.95	38419
				7	718	28,304	0	67.53	2.95	2.95	37266
				8	697	24,907	0	67.53	2.95	2.95	36148
01	WHEELER COUNTY APPRA	1.000000	836,390	9	676	21,918	0	67.53	2.95	2.95	35064
02	WHEELER COUNTY	1.000000	836,390	10	656	19,288	0	67.53	2.95	2.95	34012
03	WHEELER CO RD & BRID	1.000000	836,390	11	636	16,973	0	67.53	2.95	2.95	32992
04	WHEELER CO LATERAL R	1.000000	836,390	12	617	14,936	0	67.53	2.95	2.95	32002
05	WATER DISTRICT	1.000000	836,390	13	598	13,144	0	67.53	2.95	2.95	31042
10	HOSPITAL DISTRICT #1	1.000000	836,390	14	580	11,567	0	67.53	2.95	2.95	30110
28	FORT ELLIOTT ISD	1.000000	836,390	15	563	10,179	0	67.53	2.95	2.95	29207
				16	546	8,957	0	67.53	2.95	2.95	28331
				17	530	7,882	0	67.53	2.95	2.95	27481
				18	514	6,936	0	67.53	2.95	2.95	26656
				19	498	6,104	0	67.53	2.95	2.95	25857
				20	483	5,371	0	67.53	2.95	2.95	25081
				21	469	4,727	0	67.53	2.95	2.95	24329
				=====	=====	=====					=====
					13,584	473,215	0				693,768

*** 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				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	143171	0	184174	34000	150,174	140,037	52201
				2	125167	0	165640	34000	131,640	106,743	41183
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.44				3	109422	0	149367	34000	115,367	81,347	32575
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44				4	95335	0	134764	34000	100,764	61,782	25782
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	83334	0	122255	34000	88,255	47,054	20516
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	72840	0	111259	34000	77,259	35,819	16378
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	64099	0	101365	34000	67,365	27,159	13089
				8	56407	0	92555	34000	58,555	20,527	10483
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	49638	0	84702	34000	50,702	15,456	8416
-----				10	43682	0	77694	34000	43,694	11,582	6771
34,000 2.4 178				11	38440	0	71432	34000	37,432	8,628	5461
-----				12	33827	0	65829	34000	31,829	6,379	4415
3.0 99 12.0 99				13	29768	0	60810	34000	26,810	4,673	3577
				14	26196	0	56306	34000	22,306	3,381	2906
				15	23052	0	52259	34000	18,259	2,406	2365
				16	20286	0	48617	34000	14,617	1,675	1930
				17	17852	0	45333	34000	11,333	1,129	1579
				18	15709	0	42365	34000	8,365	725	1294
ALT JAN 1 HYPERBOLIC FORECAST:				19	13824	0	39681	34000	5,681	428	1064
OIL: D B: De/Dt: /				20	12165	0	37246	34000	3,246	213	876
GAS: D B: De/Dt: /				21	10706	0	35035	34000	1,035	59	723
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1084920	0	1778688	714000	1,064,688	577,202	253584

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 21.59 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 22,223 WI OIL VAL: 225,134 RI OIL VAL: 98,909
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 352,067 GAS VAL: 154,675
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 474,430
LAST YR RI VAL: 208,820
LAST YR 8/8 VAL: 683,250

LAST YR OIL PROD: 871
LAST YR GAS PROD: 68,115

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401079 - WASHITA RIVER 2 #1 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 263348 - 1 RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 13890
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME.....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	150	15,644	0	61.69	1.73	1.73	.00	7287
ALT JOB#:	UNIT.....:	2	115	14,889	0	62.78	1.72	1.72	.00	5686
ALT LSE#:	HCG.....:	3	95	14,218	0	63.88	1.71	1.71	.00	4779
ALT RRC#:	GRAPH.....:	4	82	13,621	0	65.00	1.69	1.69	.00	4197
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			442	58,372	0					21,949

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
82	FT ELLIOTT CISD (HEM	1.000000	45,100	1	21313	0	28600	22000	6,600	6,155	7227

2	20167	0	25853	22000	3,853	3,124	5731
3	19146	0	23925	22000	1,925	1,357	4653
4	18128	0	22325	22000	325	199	3809
=====	=====	=====	=====	=====	=====	=====	=====
	78754	0	100703	88000	12,703	10,835	21420

\$/BBLRESV:	6.79	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	2,362	RI OIL VAL:	4,669		
WI PAYOUT:	.0	GAS VAL:	8,473	GAS VAL:	16,751		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	45,100	WI TOTAL:	23,680	RI TOTAL:	21,420		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.38	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
22,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: 1.500	De/Dt: 26.0 / 3.0
GAS:	44.0 D	B: 1.500	De/Dt: 5.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,340
LAST YR RI VAL: 28,980
LAST YR 8/8 VAL: 58,320

LAST YR OIL PROD: 191
LAST YR GAS PROD: 16,005

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401115 - HILL #5011H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263377 - 5011H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11852
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	484	12,570	0	67.53	3.21	3.21	.00	24513
---	-----	-----	-----	8	458	11,816	0	67.53	3.21	3.21	.00	23197
01	WHEELER COUNTY APPRA	1.000000	335,700	9	435	11,107	0	67.53	3.21	3.21	.00	22032
02	WHEELER COUNTY	1.000000	335,700	10	415	10,440	0	67.53	3.21	3.21	.00	21019
03	WHEELER CO RD & BRID	1.000000	335,700	11	394	9,814	0	67.53	3.21	3.21	.00	19955
04	WHEELER CO LATERAL R	1.000000	335,700	12	374	9,225	0	67.53	3.21	3.21	.00	18942
05	WATER DISTRICT	1.000000	335,700	13	355	8,671	0	67.53	3.21	3.21	.00	17980
10	HOSPITAL DISTRICT #1	1.000000	335,700	14	337	8,151	0	67.53	3.21	3.21	.00	17068
22	WHEELER ISD	1.000000	335,700	15	320	7,662	0	67.53	3.21	3.21	.00	16207
				16	304	7,202	0	67.53	3.21	3.21	.00	15397
					=====	=====	=====					=====
					7,662	191,450	0					379,167

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	47033	0	83471	32000	51,471	47,996	26060
				2	42649	0	75902	32000	43,902	35,599	20785
*** PARAMETERS ***				3	39728	0	70583	32000	38,583	27,205	16956
				4	37003	0	65907	32000	33,907	20,790	13888
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	34570	0	61894	32000	29,894	15,938	11441
YRS FLAT:	FMVF:	8/8 RES:		6	32195	0	58278	32000	26,278	12,183	9449
				7	30263	0	54776	32000	22,776	9,182	7792
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.66			8	28447	0	51644	32000	19,644	6,886	6443
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66			9	26740	0	48772	32000	16,772	5,113	5337
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	25136	0	46155	32000	14,155	3,752	4431
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	23628	0	43583	32000	11,583	2,669	3671
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	22210	0	41152	32000	9,152	1,834	3040
				13	20878	0	38858	32000	6,858	1,195	2518
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	19625	0	36693	32000	4,693	712	2086
-----	-----	-----	-----	15	18447	0	34654	32000	2,654	350	1728
32,000		55		16	17341	0	32738	32000	738	85	1431
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
		12.0 1			465893	0	845060	512000	333,060	191,489	137056

\$/BBLRESV: 14.95 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 85,918 RI OIL VAL: 61,495
WI PAYOUT: 5.0 GAS VAL: 105,570 GAS VAL: 75,561
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.500 De/Dt: 11.0 / 5.0 8/8 VALUE: 335,700 WI TOTAL: 198,640 RI TOTAL: 137,060
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,340
LAST YR RI VAL: 101,680
LAST YR 8/8 VAL: 260,020

LAST YR OIL PROD: 887
LAST YR GAS PROD: 23,042

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401093 - YOUNG 2 #3H FULL WI DECIMAL = .801514 #WELLS: 1
RRC#, WELL#.....: 263449 - 3H RRC DIST.: 10 FULL RI DECIMAL = .198486 DEPTH: 11480
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	50.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 3.000 De/Dt: 8.2 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,100
LAST YR RI VAL: 6,090
LAST YR 8/8 VAL: 21,190

LAST YR OIL PROD:
LAST YR GAS PROD: 55

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401092 - DONALDSON-ALLISON #5017H FULL WI DECIMAL = .772301 #WELLS: 1
RRC#, WELL#.....: 263462 - 5017H RRC DIST.: 10 FULL RI DECIMAL = .227699 DEPTH: 11813
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	340	13,376	0	62.78	3.12	3.12	.00	16485	
ALT JOB#:				UNIT.....:	3	311	12,109	0	63.88	3.09	3.09	.00	15343	
ALT LSE#:				HCG.....:	4	288	11,104	0	65.00	3.06	3.06	.00	14457	
ALT RRC#:				GRAPH.....:	5	269	10,284	0	66.15	3.05	3.05	.00	13743	
					6	253	9,602	0	67.32	3.02	3.02	.00	13154	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	238	9,022	0	67.32	3.02	3.02	.00	12374
---	-----			-----	-----	8	226	8,523	0	67.32	3.02	3.02	.00	11750
82	FT ELLIOTT CISD (HEM			1.000000	141,510	9	216	8,087	0	67.32	3.02	3.02	.00	11230
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
						2,517	97,146	0						126,450

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	36354	0	54268	29500	24,768	23,096	14985
2	32231	0	48716	29500	19,216	15,582	11800
3	28897	0	44240	29500	14,740	10,394	9400
4	26241	0	40698	29500	11,198	6,866	7586
5	24224	0	37967	29500	8,467	4,515	6207
6	22395	0	35549	29500	6,049	2,804	5098
7	21042	0	33416	29500	3,916	1,579	4204
8	19879	0	31629	29500	2,129	746	3491
9	18862	0	30092	29500	592	180	2913
*** PARAMETERS ***							
	230125	0	356575	265500	91,075	65,762	65684

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 12.00 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 23,321 RI OIL VAL: 23,293
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.50 WI PAYOUT: 4.7 GAS VAL: 42,441 GAS VAL: 42,391
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 141,510 WI TOTAL: 75,830 RI TOTAL: 65,680
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 10.0 / 3.0
GAS: 44.0 D B: 1.500 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,300
LAST YR RI VAL: 31,010
LAST YR 8/8 VAL: 58,310

LAST YR OIL PROD: 378
LAST YR GAS PROD: 16,013

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401116 - BRITT RANCH UNIT #4412H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 263495 - 4412 H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12993
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,317	79,805	0	61.89	3.29	3.29	.00	66226
				2	1,251	77,410	0	62.98	3.26	3.26	.00	64023
				3	1,188	75,088	0	64.08	3.24	3.24	.00	61884
				4	1,129	72,835	0	65.21	3.21	3.21	.00	59827
				5	1,072	70,650	0	66.36	3.19	3.19	.00	57837
				6	1,019	68,531	0	67.53	3.17	3.17	.00	55914
				7	968	66,475	0	67.53	3.17	3.17	.00	53119
				8	919	64,481	0	67.53	3.17	3.17	.00	50463
01	WHEELER COUNTY APPRA	1.000000	1,526,280	9	873	62,546	0	67.53	3.17	3.17	.00	47939
02	WHEELER COUNTY	1.000000	1,526,280	10	830	60,670	0	67.53	3.17	3.17	.00	45542
03	WHEELER CO RD & BRID	1.000000	1,526,280	11	788	58,850	0	67.53	3.17	3.17	.00	43265
04	WHEELER CO LATERAL R	1.000000	1,526,280	12	749	57,084	0	67.53	3.17	3.17	.00	41102
05	WATER DISTRICT	1.000000	1,526,280	13	711	55,372	0	67.53	3.17	3.17	.00	39047
10	HOSPITAL DISTRICT #1	1.000000	1,526,280	14	676	53,710	0	67.53	3.17	3.17	.00	37094
28	FORT ELLIOTT ISD	1.000000	1,526,280	15	642	52,099	0	67.53	3.17	3.17	.00	35240

				16	610	50,536	0	67.53	3.17	3.17	.00	33478
				17	579	49,020	0	67.53	3.17	3.17	.00	31804
				18	550	47,549	0	67.53	3.17	3.17	.00	30214
				19	523	46,123	0	67.53	3.17	3.17	.00	28703
				20	496	44,739	0	67.53	3.17	3.17	.00	27268
				21	472	43,397	0	67.53	3.17	3.17	.00	25904
				22	448	42,095	0	67.53	3.17	3.17	.00	24609
				23	426	40,832	0	67.53	3.17	3.17	.00	23379
				24	404	39,607	0	67.53	3.17	3.17	.00	22210
*** PARAMETERS ***				25	384	38,419	0	67.53	3.17	3.17	.00	21099
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		26	365	37,266	0	67.53	3.17	3.17	.00	20044
YRS FLAT:	FMVF:	8/8 RES:		27	347	36,148	0	67.53	3.17	3.17	.00	19042
				28	329	35,064	0	67.53	3.17	3.17	.00	18090

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.62 20,065 1,526,401 0 1,084,366

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	213329	0	279555	67000	212,555	198,208	60422
				2	205042	0	269065	67000	202,065	163,848	51013
				3	197671	0	259555	67000	192,555	135,772	43166
67,000	3.7	222		4	189965	0	249792	67000	182,792	112,077	36441
				5	183118	0	240955	67000	173,955	92,746	30834
5.0 99	3.0 99			6	176511	0	232425	67000	165,425	76,695	26090
				7	171216	0	224335	67000	157,335	63,429	22089
				8	166079	0	216542	67000	149,542	52,424	18704
				9	161097	0	209036	67000	142,036	43,299	15838
				10	156264	0	201806	67000	134,806	35,734	13413
				11	151576	0	194841	67000	127,841	29,467	11359
				12	147029	0	188131	67000	121,131	24,280	9621
ALT JAN 1 HYPERBOLIC FORECAST:				13	142618	0	181665	67000	114,665	19,985	8150
OIL: D B: De/Dt: /				14	138339	0	175433	67000	108,433	16,434	6904
GAS: D B: De/Dt: /				15	134189	0	169429	67000	102,429	13,499	5848
PRD: M B: De/Dt: /				16	130163	0	163641	67000	96,641	11,076	4955

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	126258	0	158062	67000	91,062	9,074	4199
SERV WELLS: EQ SCH#: VAL:				18	122471	0	152685	67000	85,685	7,425	3557
INJ WELLS: EQ SCH#: VAL:				19	118797	0	147500	67000	80,500	6,065	3015
COMPRESSRS: HP: VAL:				20	115233	0	142501	67000	75,501	4,947	2555
OTHER EQ VALUE(RCNLD):				21	111776	0	137680	67000	70,680	4,027	2165
				22	108422	0	133031	67000	66,031	3,271	1835
				23	105170	0	128549	67000	61,549	2,652	1556
LAST YR WI VAL: 604,830				24	102015	0	124225	67000	57,225	2,144	1319
LAST YR RI VAL: 245,830				25	98954	0	120053	67000	53,053	1,728	1117
LAST YR 8/8 VAL: 850,660				26	95986	0	116030	67000	49,030	1,389	948
				27	93106	0	112148	67000	45,148	1,112	803
				28	90313	0	108403	67000	41,403	887	682
LAST YR OIL PROD: 1,384				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 84,278					3952707	0	5037073	1876000	3,161,073	1,133,694	388598

REMARKS1: PREV OP WAS TEMPLAR \$/BBLRESV: 14.97 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 81,190 WI OIL VAL: 244,058 RI OIL VAL: 83,656
WI PAYOUT: 6.1 GAS VAL: 889,635 GAS VAL: 304,941
MC1: S RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
MC2: 12A
8/8 VALUE: 1,526,280 WI TOTAL: 1,137,680 RI TOTAL: 388,600

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401134 - MORRISON #6033H FULL WI DECIMAL = .781133 #WELLS: 1
RRC#, WELL#.....: 263497 - 6033H RRC DIST.: 10 FULL RI DECIMAL = .218867 DEPTH: 12282
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	621	18,106	0	61.89	3.49	3.49	30022
				2	519	16,476	0	62.98	3.47	3.47	25533
				3	453	14,993	0	64.08	3.44	3.44	22675
				4	403	13,644	0	65.21	3.41	3.41	20528
				5	365	12,416	0	66.36	3.39	3.39	18920
				6	335	11,298	0	67.53	3.36	3.36	17671
				7	310	10,281	0	67.53	3.36	3.36	16352
				8	290	9,356	0	67.53	3.36	3.36	15298
01	WHEELER COUNTY APPRA	1.000000	269,910	9	271	8,514	0	67.53	3.36	3.36	14295
02	WHEELER COUNTY	1.000000	269,910	10	257	7,748	0	67.53	3.36	3.36	13557
03	WHEELER CO RD & BRID	1.000000	269,910	11	243	7,050	0	67.53	3.36	3.36	12818
04	WHEELER CO LATERAL R	1.000000	269,910	12	231	6,416	0	67.53	3.36	3.36	12185
05	WATER DISTRICT	1.000000	269,910	=====							=====
10	HOSPITAL DISTRICT #1	1.000000	269,910	4,298 136,298 0							219,854
25	KELTON ISD	1.000000	269,910								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	49360	0	79382	52,382	48,846	20832
				2	44660	0	70193	43,193	35,024	16158
				3	40289	0	62964	35,964	25,359	12714
				4	36343	0	56871	29,871	18,315	10073
				5	32879	0	51799	24,799	13,222	8048
				6	29655	0	47326	20,326	9,424	6450
				7	26986	0	43338	16,338	6,587	5181
				8	24557	0	39855	12,855	4,506	4179
				9	22347	0	36642	9,642	2,940	3371
				10	20336	0	33893	6,893	1,827	2735
				11	18505	0	31323	4,323	996	2217
				12	16840	0	29025	2,025	406	1803
				=====						
				362757 0 582611 324000 258,611 167,452 93761						

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 52

9.0 99

\$/BBLRESV: 18.82 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 63,190 RI OIL VAL: 35,382
WI PAYOUT: 4.6 GAS VAL: 104,262 GAS VAL: 58,379
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 269,910 WI TOTAL: 176,150 RI TOTAL: 93,760

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.500 De/Dt: 18.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,420
LAST YR RI VAL: 75,360
LAST YR 8/8 VAL: 232,780

LAST YR OIL PROD: 639
LAST YR GAS PROD: 18,636

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401091 - LOHBERGER #201H FULL WI DECIMAL = .782781 #WELLS: 1
RRC#, WELL#.....: 263505 - 201H RRC DIST.: 10 FULL RI DECIMAL = .217219 DEPTH: 11580
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

				8/8 ANNUAL	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	131	41,982	0	61.69	2.16	2.16	.00 6326
ALT FRZ.:				2	88	38,806	0	62.78	2.14	2.14	.00 4325
ALT JOB#:				3	69	36,172	0	63.88	2.13	2.13	.00 3450
ALT LSE#:				4	59	33,944	0	65.00	2.11	2.11	.00 3002
ALT RRC#:				5	48	32,028	0	66.15	2.09	2.09	.00 2485
				6	47	30,362	0	67.32	2.08	2.08	.00 2477
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	36	28,900	0	67.32	2.08	2.08	.00 1897
---				8	35	27,600	0	67.32	2.08	2.08	.00 1844
82 FT ELLIOTT CISD (HEM 1.000000 306,680				9	34	26,437	0	67.32	2.08	2.08	.00 1792
				10	34	25,389	0	67.32	2.08	2.08	.00 1792
				11	24	24,440	0	67.32	2.08	2.08	.00 1265
				12	23	23,573	0	67.32	2.08	2.08	.00 1212
				13	22	22,781	0	67.32	2.08	2.08	.00 1159
				14	21	22,053	0	67.32	2.08	2.08	.00 1107
				15	20	21,379	0	67.32	2.08	2.08	.00 1054
				16	19	20,738	0	67.32	2.08	2.08	.00 1001
				17	18	20,116	0	67.32	2.08	2.08	.00 949
				18	17	19,513	0	67.32	2.08	2.08	.00 896
				19	16	18,928	0	67.32	2.08	2.08	.00 843
				20	18	18,360	0	67.32	2.08	2.08	.00 949
				21	12	17,809	0	67.32	2.08	2.08	.00 632
				22	12	17,275	0	67.32	2.08	2.08	.00 632
				23	12	16,757	0	67.32	2.08	2.08	.00 632
				24	12	16,254	0	67.32	2.08	2.08	.00 632

*** PARAMETERS ***
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.72				1	70983	0	77309	27000	50,309	46,913 20093
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72				2	65006	0	69331	27000	42,331	34,325 15806
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				3	60310	0	63760	27000	36,760	25,920 12751
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	56064	0	59066	27000	32,066	19,661 10362
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	52398	0	54883	27000	27,883	14,866 8446
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	49435	0	51912	27000	24,912	11,550 7007
-----				7	47055	0	48952	27000	21,952	8,850 5795
27,000				8	44938	0	46782	27000	19,782	6,934 4859
-----				9	43044	0	44836	27000	17,836	5,437 4085
				10	41338	0	43130	27000	16,130	4,275 3447
				11	39793	0	41058	27000	14,058	3,241 2879
				12	38381	0	39593	27000	12,593	2,524 2434
				13	37092	0	38251	27000	11,251	1,961 2064
				14	35906	0	37013	27000	10,013	1,518 1751
				15	34809	0	35863	27000	8,863	1,168 1489
ALT JAN 1 HYPERBOLIC FORECAST:				16	33765	0	34766	27000	7,766	890 1265
OIL: .5 D B: 1.600 De/Dt: 40.0 / 3.0				17	32753	0	33702	27000	6,702	668 1076
GAS: 120.0 D B: 1.500 De/Dt: 8.0 / 3.0				18	31771	0	32667	27000	5,667	491 915
PRD: M B: De/Dt: /				19	30818	0	31661	27000	4,661	352 778
				20	29893	0	30842	27000	3,842	251 664
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				21	28996	0	29628	27000	2,628	150 560
SERV WELLS: EQ SCH#: VAL:				22	28127	0	28759	27000	1,759	87 478
INJ WELLS: EQ SCH#: VAL:				23	27283	0	27915	27000	915	39 406
COMPRESSRS: HP: VAL:				24	26465	0	27097	27000	97	3 346
OTHER EQ VALUE(RCNLD):				=====	=====	=====	=====	=====	=====	=====
				986423	0	1028776	648000	380,776	192,074	109756

LAST YR WI VAL: 83,080 \$/BBLRESV: 12.21 EQUIP VAL: 4,842
LAST YR RI VAL: 55,330 \$/BBLPROD: 0 WI OIL VAL: 7,907 RI OIL VAL: 4,518
LAST YR 8/8 VAL: 138,410 WI PAYOUT: 5.3 GAS VAL: 184,167 GAS VAL: 105,237
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 131 8/8 VALUE: 306,680 WI TOTAL: 196,920 RI TOTAL: 109,760
LAST YR GAS PROD: 43,050

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401117 - DAVIS #2043H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 263511 - 2043H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12523
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,550	59,317	0	67.53	3.37	3.37	.00	133502
---	-----	-----	-----	8	2,321	53,978	0	67.53	3.37	3.37	.00	121486
01	WHEELER COUNTY APPRA	1.000000	1,821,740	9	2,112	49,120	0	67.53	3.37	3.37	.00	110553
02	WHEELER COUNTY	1.000000	1,821,740	10	1,922	44,699	0	67.53	3.37	3.37	.00	100603
03	WHEELER CO RD & BRID	1.000000	1,821,740	11	1,749	40,676	0	67.53	3.37	3.37	.00	91549
04	WHEELER CO LATERAL R	1.000000	1,821,740	12	1,591	37,015	0	67.53	3.37	3.37	.00	83309
05	WATER DISTRICT	1.000000	1,821,740	13	1,448	33,684	0	67.53	3.37	3.37	.00	75811
11	HOSPITAL DISTRICT #2	1.000000	1,821,740	=====	=====	=====						=====
25	KELTON ISD	1.000000	1,821,740		35,259	820,027	0					1,792,723

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	283337	0	498795	162000	336,795	314,062	135629
				2	255627	0	455147	162000	293,147	237,704	108561
				3	231279	0	416013	162000	254,013	179,107	87041
				4	208634	0	379706	162000	217,706	133,484	69688
				5	188747	0	347168	162000	185,168	98,724	55891
*** PARAMETERS ***				6	170244	0	316949	162000	154,949	71,837	44760
				7	154922	0	288424	162000	126,424	50,968	35730
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	140979	0	262465	162000	100,465	35,219	28520
YRS FLAT:	FMVF:	8/8 RES:		9	128291	0	238844	162000	76,844	23,425	22767
				10	116745	0	217348	162000	55,348	14,671	18174
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.79			11	106238	0	197787	162000	35,787	8,249	14507
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.79			12	96676	0	179985	162000	17,985	3,605	11580
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	87975	0	163786	162000	1,786	311	9244
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				2169694	0	3962417	2106000	1,856,417	1,171,366	642092

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.39	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 53,007	WI OIL VAL: 529,962	RI OIL VAL: 290,502	
162,000	12.9	300		WI PAYOUT: 4.4	GAS VAL: 641,403	GAS VAL: 351,589	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	9.0 99	9.0 99			=====	=====	
				8/8 VALUE: 1,821,740	WI TOTAL: 1,179,650	RI TOTAL: 642,090	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,001,640
LAST YR RI VAL: 535,270
LAST YR 8/8 VAL: 1,536,910

LAST YR OIL PROD: 4,765
LAST YR GAS PROD: 113,006

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401168 - THOMAS #1303H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 263566 - 1303H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 13848
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	127	29,240	0	67.53	3.81	3.81	.00	6652
---	-----	-----	-----	8	108	27,368	0	67.53	3.81	3.81	.00	5654
01	WHEELER COUNTY APPRA	1.000000	637,920	9	91	25,690	0	67.53	3.81	3.81	.00	4806
02	WHEELER COUNTY	1.000000	637,920	10	78	24,178	0	67.53	3.81	3.81	.00	4085
03	WHEELER CO RD & BRID	1.000000	637,920	11	66	22,812	0	67.53	3.81	3.81	.00	3472
04	WHEELER CO LATERAL R	1.000000	637,920	12	56	21,574	0	67.53	3.81	3.81	.00	2951
05	WATER DISTRICT	1.000000	637,920	13	47	20,444	0	67.53	3.81	3.81	.00	2509
10	HOSPITAL DISTRICT #1	1.000000	637,920	14	40	19,412	0	67.53	3.81	3.81	.00	2132
25	KELTON ISD	1.000000	637,920	15	34	18,441	0	67.53	3.81	3.81	.00	1812
				16	29	17,519	0	67.53	3.81	3.81	.00	1541
				17	25	16,643	0	67.53	3.81	3.81	.00	1309
				18	21	15,811	0	67.53	3.81	3.81	.00	1113
				=====	=====	=====						=====
					2,118	490,201	0					107,605

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	144651	0	160815	47000	113,815	43728
				2	130680	0	144661	47000	97,661	34505
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	118998	0	131090	47000	84,090	27428
YRS FLAT:	FMVF:	8/8 RES:		4	109170	0	119629	47000	72,629	21956
				5	100057	0	109104	47000	62,104	17566
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			6	92542	0	100368	47000	53,368	14174
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			7	86338	0	92990	47000	45,990	11520
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	80811	0	86465	47000	39,465	9395
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	75856	0	80662	47000	33,662	7689
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	71392	0	75477	47000	28,477	6312
				11	67358	0	70830	47000	23,830	5196
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	63703	0	66654	47000	19,654	4288
-----	-----	-----	-----	13	60366	0	62875	47000	15,875	3549
47,000	1.0			14	57319	0	59451	47000	12,451	2944
-----	-----	-----	-----	15	54452	0	56264	47000	9,264	2444
15.0 99				16	51729	0	53270	47000	6,270	2030
				17	49143	0	50452	47000	3,452	1686
				18	46686	0	47799	47000	799	1401
				=====	=====	=====	=====	=====	=====	=====
					1461251	0	1568856	846000	722,856	217811

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 17.29 EQUIP VAL: 6,488
GAS: 135.4 D B: .695 De/Dt: 9.0 / 5.0 \$/BBLPROD: 36,606 WI OIL VAL: 28,370 RI OIL VAL: 14,939
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 385,253 GAS VAL: 202,872
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 637,920 WI TOTAL: 420,110 RI TOTAL: 217,810
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 302,500
LAST YR RI VAL: 156,600
LAST YR 8/8 VAL: 459,100

LAST YR OIL PROD: 413
LAST YR GAS PROD: 48,941

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401083 - CASEY 10 #2H FULL WI DECIMAL = .772100 #WELLS: 1
RRC#, WELL#.....: 263567 - 2H RRC DIST.: 10 FULL RI DECIMAL = .227900 DEPTH: 11314
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
24,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401090 - HEFLEY #9001H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263600 - 9001H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11141
OPERATOR#, AGENT#: 368327 -

OPERATOR NAME....: HAYABUSA ENERGY USA,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	658	53,206	0	62.78	2.59	2.59	.00	30982
ALT JOB#:				UNIT.....:	3	592	50,013	0	63.88	2.57	2.57	.00	28372
ALT LSE#:				HCG.....:	4	532	47,012	0	65.00	2.56	2.56	.00	25983
ALT RRC#:				GRAPH.....:	5	479	44,192	0	66.15	2.53	2.53	.00	23798
					6	431	41,540	0	67.32	2.51	2.51	.00	21797
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	388	39,048	0	67.32	2.51	2.51	.00	19617
---	-----	-----	-----		8	349	36,705	0	67.32	2.51	2.51	.00	17656
82	FT ELLIOTT CISD (HEM	1.000000	647,140		9	314	34,502	0	67.32	2.51	2.51	.00	15890
					10	283	32,432	0	67.32	2.51	2.51	.00	14301
					11	254	30,486	0	67.32	2.51	2.51	.00	12871
					12	229	28,657	0	67.32	2.51	2.51	.00	11584
					13	206	26,938	0	67.32	2.51	2.51	.00	10425
					14	185	25,321	0	67.32	2.51	2.51	.00	9383
					15	167	23,802	0	67.32	2.51	2.51	.00	8445
					16	150	22,374	0	67.32	2.51	2.51	.00	7600
					17	135	21,031	0	67.32	2.51	2.51	.00	6840
					18	121	19,769	0	67.32	2.51	2.51	.00	6156
					19	109	18,583	0	67.32	2.51	2.51	.00	5540
					=====	=====	=====						=====
						6,294	651,331	0					310,182

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***											
				1	109072	0	142014	40000	102,014	94,718	44143
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		2	103353	0	134335	40000	94,335	75,507	36309
YRS FLAT:	FMVF:	8/8 RES:		3	96401	0	124773	40000	84,773	58,495	29326
				4	90265	0	116248	40000	76,248	45,355	23758
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.08				5	83854	0	107652	40000	67,652	34,691	19132
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08				6	78200	0	99997	40000	59,997	26,522	15454
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				7	73508	0	93125	40000	53,125	20,245	12514
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8	69098	0	86754	40000	46,754	15,360	10137
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				9	64952	0	80842	40000	40,842	11,567	8215
				10	61055	0	75356	40000	35,356	8,632	6659
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	57391	0	70262	40000	30,262	6,369	5398
-----	-----	-----	-----	12	53948	0	65532	40000	25,532	4,632	4379
40,000	2.0	155		13	50711	0	61136	40000	21,136	3,306	3552
-----	-----	-----	-----	14	47668	0	57051	40000	17,051	2,300	2882
	5.0 1	3.0 1		15	44808	0	53253	40000	13,253	1,540	2339
	10.0 99	6.0 99		16	42120	0	49720	40000	9,720	974	1899
				17	39593	0	46433	40000	6,433	556	1542
				18	37217	0	43373	40000	3,373	251	1253
				19	34984	0	40524	40000	524	34	1018

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 17.45 EQUIP VAL: 6,179
\$ /BBLPROD: 54,897 WI OIL VAL: 82,345 RI OIL VAL: 46,057
WI PAYOUT: 4.9 GAS VAL: 328,709 GAS VAL: 183,852
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 647,140	WI TOTAL: 417,230	RI TOTAL: 229,910
---------------------------------------	--------------------	-------------------	-------------------

SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,640
LAST YR RI VAL: 59,350
LAST YR 8/8 VAL: 135,990

LAST YR OIL PROD: 661
LAST YR GAS PROD: 50,318

REMARKS1: WAHA MINUS 7 CENTS IS GAS SALE
REMARKS2: PREV OPER WAS VAALCO ENERGY
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401118 - LOTT #3015H FULL WI DECIMAL = .712500 #WELLS: 1
RRC#, WELL#.....: 263602 - 3015H RRC DIST.: 10 FULL RI DECIMAL = .287500 DEPTH: 12105
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 244,280
02 WHEELER COUNTY 1.000000 244,280
03 WHEELER CO RD & BRID 1.000000 244,280
04 WHEELER CO LATERAL R 1.000000 244,280
05 WATER DISTRICT 1.000000 244,280
10 HOSPITAL DISTRICT #1 1.000000 244,280
28 FORT ELLIOTT ISD 1.000000 244,280

8/8 ANNUAL 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 1,233 31,307 0 61.89 2.16 2.16 .00 54371
2 1,085 29,741 0 62.98 2.14 2.14 .00 48689
3 954 28,254 0 64.08 2.13 2.13 .00 43595
4 840 26,841 0 65.21 2.11 2.11 .00 39040
5 739 25,499 0 66.36 2.09 2.09 .00 34961
6 650 24,224 0 67.53 2.08 2.08 .00 31308
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 48181 0 102552 65000 37,552 35,017 38757
2 45349 0 94038 65000 29,038 23,546 31175
3 42880 0 86475 65000 21,475 15,142 25146
4 40353 0 79393 65000 14,393 8,825 20253
5 37972 0 72933 65000 7,933 4,230 16320
6 35901 0 67209 65000 2,209 1,024 13191
=====

250636 0 502600 390000 112,600 87,784 144842
\$/BBLRESV: 11.23 EQUIP VAL: 11,652
\$/BBLPROD: 17,157 WI OIL VAL: 44,008 RI OIL VAL: 72,612
WI PAYOUT: 3.8 GAS VAL: 43,776 GAS VAL: 72,230
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 244,280 WI TOTAL: 99,440 RI TOTAL: 144,840
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.6 88

12.0 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,680
LAST YR RI VAL: 122,870
LAST YR 8/8 VAL: 204,550

LAST YR OIL PROD: 1,327
LAST YR GAS PROD: 31,916

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401080 - WASHITA RIVER 2 #2 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 263603 - 2 RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 13875
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	90	17,788	0	61.69	1.72	1.72	.00	4372
ALT JOB#:	UNIT.....:	2	75	16,898	0	62.78	1.71	1.71	.00	3708
ALT LSE#:	HCG.....:	3	66	16,053	0	63.88	1.69	1.69	.00	3320
ALT RRC#:	GRAPH.....:	4	60	15,250	0	65.00	1.68	1.68	.00	3071
		5	57	14,488	0	66.15	1.67	1.67	.00	2969

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	348	80,477	0				17,440
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

82	FT ELLIOTT CISD (HEM	1.000000	49,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------------	----------	--------	----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

1	24094	0	28466	22000	6,466	6,030	7195
2	22756	0	26464	22000	4,464	3,619	5867
3	21365	0	24685	22000	2,685	1,893	4801
4	20177	0	23248	22000	1,248	765	3966
5	19054	0	22023	22000	23	12	3295
=====	=====	=====	=====	=====	=====	=====	=====
	107446	0	124886	110000	14,886	12,319	25124

\$/BBLRESV:	6.28	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	1,720
WI PAYOUT:	.0	GAS VAL:	10,599
RI PAYOUT:	3.6	PRD VAL:	0
		=====	=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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		50	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 2.600 De/Dt: 20.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 5,960
LAST YR 8/8 VAL: 22,290

LAST YR OIL PROD: 96
LAST YR GAS PROD: 18,495

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401081 - WASHITA RIVER 2 #3 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 263759 - 3 RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 13920
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	58	13,301	0	61.69	1.79	1.79	.00
ALT RRC#:	GRAPH.....:	2	47	12,901	0	62.78	1.77	1.77	.00
		3	36	12,514	0	63.88	1.76	1.76	.00
		=====	=====	=====					=====
		141	38,716	0					6,953

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
82	FT ELLIOTT CISD (HEM	1.000000	30,730	1	18749	0	21567	19000	2,567	2,394
				2	17984	0	20308	19000	1,308	1,061
				3	17346	0	19157	19000	157	110
				=====	=====	=====	=====	=====	=====	=====
				54079	0	61032	57000	4,032	3,565	13677

\$/BBLRESV:	3.66	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	406	RI OIL VAL:	1,558
WI PAYOUT:	.0	GAS VAL:	3,159	GAS VAL:	12,119
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		=====
8/8 VALUE:	30,730	WI TOTAL:	17,050	RI TOTAL:	13,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.42	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 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		37
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.500	De/Dt: 22.0 / 3.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 67
LAST YR GAS PROD: 13,591

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401119 - DAVIS #4053H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 263819 - 4053H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 13180
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	321	4,848	0	61.89	9.63	9.63	15397
				2	304	4,363	0	62.98	9.56	9.56	14884
				3	289	3,926	0	64.08	9.48	9.48	14387
				4	275	3,534	0	65.21	9.41	9.41	13909
				5	261	3,180	0	66.36	9.34	9.34	13446
				6	248	2,862	0	67.53	9.27	9.27	12999
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	235	2,576	0	67.53	9.27	9.27	12349
---	-----	-----	-----	8	224	2,318	0	67.53	9.27	9.27	11732
01	WHEELER COUNTY APPRA	1.000000	216,320	9	212	2,086	0	67.53	9.27	9.27	11145
02	WHEELER COUNTY	1.000000	216,320	10	202	1,878	0	67.53	9.27	9.27	10588
03	WHEELER CO RD & BRID	1.000000	216,320	11	192	1,690	0	67.53	9.27	9.27	10058
04	WHEELER CO LATERAL R	1.000000	216,320	12	182	1,521	0	67.53	9.27	9.27	9555
05	WATER DISTRICT	1.000000	216,320	13	173	1,369	0	67.53	9.27	9.27	9078
11	HOSPITAL DISTRICT #2	1.000000	216,320	14	164	1,232	0	67.53	9.27	9.27	8624
25	KELTON ISD	1.000000	216,320	15	156	1,109	0	67.53	9.27	9.27	8193
				16	148	998	0	67.53	9.27	9.27	7783
				=====	=====	=====					=====
					3,586	39,490	0				184,127

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	36182	0	51579	14500	37,079	14025
				2	32327	0	47211	14500	32,711	11260
				3	28851	0	43238	14500	28,738	9046
				4	25774	0	39683	14500	25,183	7284
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	23024	0	36470	14500	21,970	5871
YRS FLAT:	FMVF:	8/8 RES:		6	20566	0	33565	14500	19,065	4740
				7	18510	0	30859	14500	16,359	3823
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.67			8	16659	0	28391	14500	13,891	3085
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.67			9	14993	0	26138	14500	11,638	2491
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	13494	0	24082	14500	9,582	2013
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	12144	0	22202	14500	7,702	1629
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	10930	0	20485	14500	5,985	1318
				13	9837	0	18915	14500	4,415	1067
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	8853	0	17477	14500	2,977	865
-----	-----	-----	-----	15	7968	0	16161	14500	1,661	702
14,500	.9	14		16	7171	0	14954	14500	454	570
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
	5.0 99	10.0 99			287283	0	471410	232000	239,410	69789

\$/BBLRESV: 19.59 EQUIP VAL: 7,153
\$/BBLPROD: 77,991 WI OIL VAL: 54,438 RI OIL VAL: 27,259
WI PAYOUT: 5.0 GAS VAL: 84,937 GAS VAL: 42,530
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 216,320 WI TOTAL: 146,530 RI TOTAL: 69,790
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,750
LAST YR RI VAL: 3,300
LAST YR 8/8 VAL: 20,050

LAST YR OIL PROD: 52
LAST YR GAS PROD: 5,104

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401084 - CASEY 10 #4H FULL WI DECIMAL = .772100 #WELLS: 1
RRC#, WELL#.....: 263863 - 4H RRC DIST.: 10 FULL RI DECIMAL = .227900 DEPTH: 11343
OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	564	52,493	0	61.69	3.44	3.44	.00	26864
ALT JOB#:	UNIT.....:	2	441	48,451	0	62.78	3.41	3.41	.00	21376
ALT LSE#:	HCG.....:	3	362	44,988	0	63.88	3.39	3.39	.00	17854
ALT RRC#:	GRAPH.....:	4	306	41,987	0	65.00	3.36	3.36	.00	15357
		5	267	39,360	0	66.15	3.33	3.33	.00	13637
		6	235	37,042	0	67.32	3.31	3.31	.00	12215

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	2,175	264,321	0		107,303

82 FT ELLIOTT CISD (HEM 1.000000 312,220

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	139423	0	166287	105000	61,287	57,150	45969
2	127565	0	148941	105000	43,941	35,631	36119
3	117752	0	135606	105000	30,606	21,580	28846
4	108925	0	124282	105000	19,282	11,823	23191
5	101198	0	114835	105000	9,835	5,244	18796
6	94666	0	106881	105000	1,881	872	15346
=====	689529	0	796832	630000	166,832	132,300	168267

\$/BBLRESV:	10.61	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	17,816	RI OIL VAL:	22,659
WI PAYOUT:	3.4	GAS VAL:	114,484	GAS VAL:	145,608
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	312,220	WI TOTAL:	143,950	RI TOTAL:	168,270
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 24.0 / 3.0
GAS: 150.0 D B: 1.000 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,290
LAST YR RI VAL: 75,020
LAST YR 8/8 VAL: 121,310

LAST YR OIL PROD: 728
LAST YR GAS PROD: 58,081

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401122 - EDEN 11 #4H FULL WI DECIMAL = .767637 #WELLS: 1
RRC#, WELL#.....: 263980 - 4H RRC DIST.: 10 FULL RI DECIMAL = .232363 DEPTH: 12326
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	700	35,710	0	61.89	3.04	3.04	.00	33256
ALT JOB#:	UNIT.....:	2	644	32,853	0	62.98	3.01	3.01	.00	31135
ALT LSE#:	HCG.....:	3	592	30,224	0	64.08	2.99	2.99	.00	29144
ALT RRC#:	GRAPH.....:	4	545	27,806	0	65.21	2.97	2.97	.00	27285
		5	501	25,582	0	66.36	2.95	2.95	.00	25545

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	461	23,535	0	67.53	2.92	2.92	.00	23916
				7	424	21,652	0	67.53	2.92	2.92	.00	22003
				8	390	19,920	0	67.53	2.92	2.92	.00	20242
01	WHEELER COUNTY APPRA	1.000000	445,290	9	359	18,327	0	67.53	2.92	2.92	.00	18623
02	WHEELER COUNTY	1.000000	445,290	10	330	16,860	0	67.53	2.92	2.92	.00	17133
03	WHEELER CO RD & BRID	1.000000	445,290	11	304	15,512	0	67.53	2.92	2.92	.00	15763
04	WHEELER CO LATERAL R	1.000000	445,290	12	279	14,271	0	67.53	2.92	2.92	.00	14501
05	WATER DISTRICT	1.000000	445,290	13	257	13,129	0	67.53	2.92	2.92	.00	13341
10	HOSPITAL DISTRICT #1	1.000000	445,290	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	445,290		5,786	295,381	0					291,887

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	83333	0	116589	39500	77,089	71,886	33054
				2	75910	0	107045	39500	67,545	54,770	26620
				3	69373	0	98517	39500	59,017	41,614	21491
				4	63397	0	90682	39500	51,182	31,382	17352
				5	57932	0	83477	39500	43,977	23,447	14012
				6	52755	0	76671	39500	37,171	17,233	11289
				7	48535	0	70538	39500	31,038	12,513	9111
				8	44652	0	64894	39500	25,394	8,902	7352
				9	41080	0	59703	39500	20,203	6,158	5934
				10	37794	0	54927	39500	15,427	4,090	4789
				11	34770	0	50533	39500	11,033	2,543	3864
				12	31989	0	46490	39500	6,990	1,401	3119
				13	29429	0	42770	39500	3,270	570	2517
				=====	=====	=====	=====	=====	=====	=====	=====
					670949	0	962836	513500	449,336	276,509	160504

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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: 18.88	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 54,609	WI OIL VAL: 83,825
39,500	2.0	102		WI PAYOUT: 4.7	RI OIL VAL: 48,657
-----	-----	-----	-----	RI PAYOUT: 5.4	GAS VAL: 111,847
	8.0 99	8.0 99			PRD VAL: 0
					PRD VAL: 0
				8/8 VALUE: 445,290	WI TOTAL: 284,790
					RI TOTAL: 160,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,520
LAST YR RI VAL: 150,560
LAST YR 8/8 VAL: 375,080

LAST YR OIL PROD: 785
LAST YR GAS PROD: 41,355

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401098 - ZYBACH 66 #23H FULL WI DECIMAL = .741151 #WELLS: 1
RRC#, WELL#.....: 263981 - 23H RRC DIST.: 10 FULL RI DECIMAL = .258849 DEPTH: 11238
OPERATOR#, AGENT#: 085851 - 298
OPERATOR NAME....: BRACKEN OPERATING, L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000							
				\$/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: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 5.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----
	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:	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: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

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LEASE#, NAME.....: 401123 - BURRELL #2033          FULL WI DECIMAL = .786136          #WELLS:      1
RRC#, WELL#.....: 264048 - 2033    RRC DIST.: 10    FULL RI DECIMAL = .213864          DEPTH: 12886
```

OPERATOR NAME....	SANGUINE GAS EXPLORA	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	MILLS RANCH (GRANITE WASH CONS	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	333	38,437	0	62.98	3.24	3.24	.00	16487
ALT JOB#:	UNIT.....:	3	300	36,173	0	64.08	3.21	3.21	.00	15113
ALT LSE#:	HCG.....:	4	273	34,244	0	65.21	3.19	3.19	.00	13995
ALT RRC#:	GRAPH.....:	5	249	32,532	0	66.36	3.17	3.17	.00	12990

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	211	29,360	0	67.53	3.14	3.14	.00	11202
---	-----	-----	-----	8	196	27,892	0	67.53	3.14	3.14	.00	10405
01	WHEELER COUNTY APPRA	1.000000	537,210	9	183	26,497	0	67.53	3.14	3.14	.00	9715
02	WHEELER COUNTY	1.000000	537,210	10	171	25,172	0	67.53	3.14	3.14	.00	9078
03	WHEELER CO RD & BRID	1.000000	537,210	11	160	23,913	0	67.53	3.14	3.14	.00	8494
04	WHEELER CO LATERAL R	1.000000	537,210	12	151	22,717	0	67.53	3.14	3.14	.00	8016
05	WATER DISTRICT	1.000000	537,210	13	143	21,581	0	67.53	3.14	3.14	.00	7592
11	HOSPITAL DISTRICT #2	1.000000	537,210	14	132	20,502	0	67.53	3.14	3.14	.00	7008
25	KELTON ISD	1.000000	537,210	15	125	19,477	0	67.53	3.14	3.14	.00	6636
				16	120	18,503	0	67.53	3.14	3.14	.00	6371
				17	114	17,578	0	67.53	3.14	3.14	.00	6052
				18	108	16,699	0	67.53	3.14	3.14	.00	5733
				19	103	15,864	0	67.53	3.14	3.14	.00	5468
				20	97	15,071	0	67.53	3.14	3.14	.00	5150
				21	92	14,317	0	67.53	3.14	3.14	.00	4884
					=====	=====	=====					=====
					3,864	528,589	0					200,747

*** PARAMETERS ***

				1R	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	--	-----	-----	-----	-----	-----
YRS FLAT:		FVMF:		8/8 RES:		1	105472	0	123620	38500	85,120 79,375 31498
						2	97902	0	114389	38500	75,889 61,536 25567
OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	2.60			3	91282	0	106395	38500	67,895 47,873 20850
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.60			4	85876	0	99871	38500	61,371 37,629 17176
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	81071	0	94061	38500	55,561 29,623 14190
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y			6	76288	0	88498	38500	49,998 23,180 11711
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N			7	72474	0	83676	38500	45,176 18,212 9713
						8	68850	0	79255	38500	40,755 14,288 8070
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	65407	0	75122	38500	36,622 11,164 6710
-----	-----	-----	-----			10	62136	0	71214	38500	32,714 8,672 5580
38,500						11	59028	0	67522	38500	29,022 6,690 4641
-----	-----	-----	-----			12	56076	0	64092	38500	25,592 5,130 3864
						13	53272	0	60864	38500	22,364 3,897 3218
						14	50609	0	57617	38500	19,117 2,897 2673
						15	48078	0	54714	38500	16,214 2,137 2226
						16	45674	0	52045	38500	13,545 1,552 1857
						17	43391	0	49443	38500	10,943 1,090 1548
						18	41221	0	46954	38500	8,454 733 1289
ALT JAN 1 HYPERBOLIC FORECAST:						19	39160	0	44628	38500	6,128 462 1075
OIL:	1.1 D	B: .800	De/Dt: 11.0 /	5.0		20	37202	0	42352	38500	3,852 253 895
GAS:	117.0 D	B: 1.800	De/Dt: 7.0 /	5.0		21	35341	0	40225	38500	1,725 98 746
PRD:	M	B:	De/Dt:	/			=====	=====	=====	=====	=====

[illegible]

LAST YR		WI VAL:	182,950	8/8 VALUE:	537,210	WI TOTAL:	362,100	RI TOTAL:	175,110
LAST YR		RI VAL:	94,310						
LAST YR		8/8 VAL:	277,260						

LAST YR OIL PROD: 281
LAST YR GAS PROD: 44,473

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/27/2025 MNRLTSIF							
LEASE#, NAME.....: 401124 - BROWN 6 #4H				FULL WI DECIMAL = .750000				#WELLS: 1							
RRC#, WELL#.....: 264081 - 4H RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 11713							
OPERATOR#, AGENT#: 101619 - 40															
OPERATOR NAME.....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME.....: BUFFALO WALLOW (GRANITE WASH)				-----		-----		-----		-----		-----		-----	
				1	1,484		46,311		0	61.89	2.98	2.98	.00	68884	
ALT FRZ.: ALT G\$ RRC:				2	1,340		43,151		0	62.98	2.97	2.97	.00	63295	
ALT JOB#: UNIT.....:				3	1,218		40,350		0	64.08	2.94	2.94	.00	58537	
ALT LSE#: HCG.....:				4	1,116		37,852		0	65.21	2.92	2.92	.00	54581	
ALT RRC#: GRAPH.....:				5	1,027		35,610		0	66.36	2.90	2.90	.00	51114	
				6	948		33,593		0	67.53	2.88	2.88	.00	48014	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	883		31,769		0	67.53	2.88	2.88	.00	44722	
---				8	823		30,108		0	67.53	2.88	2.88	.00	41683	
01 WHEELER COUNTY APPRA 1.000000 872,210				9	770		28,598		0	67.53	2.88	2.88	.00	38999	
02 WHEELER COUNTY 1.000000 872,210				10	723		27,168		0	67.53	2.88	2.88	.00	36618	
03 WHEELER CO RD & BRID 1.000000 872,210				11	680		25,810		0	67.53	2.88	2.88	.00	34440	
04 WHEELER CO LATERAL R 1.000000 872,210				12	642		24,520		0	67.53	2.88	2.88	.00	32516	
05 WATER DISTRICT 1.000000 872,210				13	608		23,294		0	67.53	2.88	2.88	.00	30794	
10 HOSPITAL DISTRICT #1 1.000000 872,210				14	576		22,129		0	67.53	2.88	2.88	.00	29173	
28 FORT ELLIOTT ISD 1.000000 872,210				15	547		21,023		0	67.53	2.88	2.88	.00	27704	
				16	520		19,972		0	67.53	2.88	2.88	.00	26337	
				17	494		18,973		0	67.53	2.88	2.88	.00	25020	
				18	469		18,024		0	67.53	2.88	2.88	.00	23754	
				19	446		17,123		0	67.53	2.88	2.88	.00	22589	
				20	424		16,267		0	67.53	2.88	2.88	.00	21475	
				21	403		15,454		0	67.53	2.88	2.88	.00	20411	
				22	383		14,681		0	67.53	2.88	2.88	.00	19398	
				23	364		13,947		0	67.53	2.88	2.88	.00	18436	
				24	346		13,250		0	67.53	2.88	2.88	.00	17524	
*** PARAMETERS ***				25	329		12,588		0	67.53	2.88	2.88	.00	16663	
				26	313		11,959		0	67.53	2.88	2.88	.00	15853	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====		=====		=====					=====	
YRS FLAT: FMVF: 8/8 RES:					17,876		643,524		0					888,534	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.38				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				--	-----	-----	-----	-----	-----	-----	-----				
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	103505	0	172389	41000	131,389	122,520					
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	96119	0	159414	41000	118,414	96,018					
				3	88972	0	147509	41000	106,509	75,101					
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	82896	0	137477	41000	96,477	59,154					
-----				5	77452	0	128566	41000	87,566	46,687					
41,000				6	72561	0	120575	41000	79,575	36,893					
-----				7	68621	0	113343	41000	72,343	29,165					
				8	65033	0	106716	41000	65,716	23,038					
				9	61772	0	100771	41000	59,771	18,221					
				10	58683	0	95301	41000	54,301	14,394					
				11	55750	0	90190	41000	49,190	11,338					
				12	52963	0	85479	41000	44,479	8,916					
				13	50315	0	81109	41000	40,109	6,991					
ALT JAN 1 HYPERBOLIC FORECAST:				14	47799	0	76972	41000	35,972	5,452					
OIL: 4.3 D B: .760 De/Dt: 10.0 / 5.0				15	45410	0	73114	41000	32,114	4,232					
GAS: 131.6 D B: .750 De/Dt: 7.0 / 5.0				16	43140	0	69477	41000	28,477	3,263					
PRD: M B: De/Dt: /				17	40982	0	66002	41000	25,002	2,492					
				18	38932	0	62686	41000	21,686	1,879					
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	36986	0	59575	41000	18,575	1,399					
SERV WELLS: EQ SCH#: VAL:				20	35137	0	56612	41000	15,612	1,023					
INJ WELLS: EQ SCH#: VAL:				21	33381	0	53792	41000	12,792	729					
COMPRESSRS: HP: VAL:				22	31711	0	51109	41000	10,109	501					
OTHER EQ VALUE(RCNLD):				23	30126	0	48562	41000	7,562	326					
				24	28620	0	46144	41000	5,144	193					
				25	27190	0	43853	41000	2,853	93					
LAST YR WI VAL: 307,460				26	25831	0	41684	41000	684	20					
LAST YR RI VAL: 170,820				=====	=====		=====	=====	=====	=====	=====				
LAST YR 8/8 VAL: 478,280					1399887	0	2288421	1066000	1,222,421	570,038			297777		
LAST YR OIL PROD: 1,766				\$/BBLRESV: 16.51		EQUIP VAL: 4,391									
LAST YR GAS PROD: 50,393				\$/BBLPROD: 0		WI OIL VAL: 221,330		RI OIL VAL: 115,619							
				WI PAYOUT: 5.4		GAS VAL: 348,707		GAS VAL: 182,158							
				RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0							
						=====		=====							
REMARKS1: PREV OP TECOLOTE				8/8 VALUE:	872,210	WI TOTAL:	574,430	RI TOTAL:	297,780						
REMARKS2: TY25: LOE RENDERED															
MC1: S															
MC2: 12A															

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401125 - BRITT #6034H FULL WI DECIMAL = .744783 #WELLS: 1
RRC#, WELL#.....: 264084 - 6034H RRC DIST.: 10 FULL RI DECIMAL = .255217 DEPTH: 14473
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	171	101,342	0	67.53	2.84	2.84	.00	8605
---	-----	-----	-----	8 <td>160<td>94,248<td>0<td>67.53<td>2.84<td>2.84<td>.00<td>8088</td></td></td></td></td></td></td></td>	160 <td>94,248<td>0<td>67.53<td>2.84<td>2.84<td>.00<td>8088</td></td></td></td></td></td></td>	94,248 <td>0<td>67.53<td>2.84<td>2.84<td>.00<td>8088</td></td></td></td></td></td>	0 <td>67.53<td>2.84<td>2.84<td>.00<td>8088</td></td></td></td></td>	67.53 <td>2.84<td>2.84<td>.00<td>8088</td></td></td></td>	2.84 <td>2.84<td>.00<td>8088</td></td></td>	2.84 <td>.00<td>8088</td></td>	.00 <td>8088</td>	8088
01	WHEELER COUNTY APPRA	1.000000	1,609,090	9	151	87,651	0	67.53	2.84	2.84	.00 <td>7603</td>	7603
02	WHEELER COUNTY	1.000000	1,609,090	10	142	81,515	0	67.53	2.84	2.84	.00 <td>7147</td>	7147
03	WHEELER CO RD & BRID	1.000000	1,609,090	11	133	75,809	0	67.53	2.84	2.84	.00 <td>6718</td>	6718
04	WHEELER CO LATERAL R	1.000000	1,609,090	12	125	70,502	0	67.53	2.84	2.84	.00 <td>6315</td>	6315
05	WATER DISTRICT	1.000000	1,609,090	13	118	65,567	0	67.53	2.84	2.84	.00 <td>5936</td>	5936
10	HOSPITAL DISTRICT #1	1.000000	1,609,090	14	110	60,977	0	67.53	2.84	2.84	.00 <td>5580</td>	5580
25	KELTON ISD	1.000000	1,609,090	15	104	56,709	0	67.53	2.84	2.84	.00 <td>5245</td>	5245
				16	98	52,739	0	67.53	2.84	2.84	.00 <td>4930</td>	4930
				17	92	49,048	0	67.53	2.84	2.84	.00 <td>4634</td>	4634
				18	86	45,614	0	67.53	2.84	2.84	.00 <td>4356</td>	4356
				=====	=====	=====						=====
					2,770	1,631,639	0					136,709

				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	344149	0	355580	100000	255,580	238,328	114121
				2	316803	0	327738	100000	227,738	184,666	92268
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	293618	0	304076	100000	204,076	143,896	75093
YRS FLAT:	FMVF:	8/8 RES:		4	270250	0	280254	100000	180,254	110,521	60710
				5	249587	0	259157	100000	159,157	84,856	49245
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.35			6	230493	0	239647	100000	139,647	64,743	39946
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.35			7	214358	0	222963	100000	122,963	49,573	32601
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	199353	0	207441	100000	107,441	37,664	26607
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	185398	0	193001	100000	93,001	28,351	21714
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	172421	0	179568	100000	79,568	21,092	17722
				11	160351	0	167069	100000	67,069	15,459	14464
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	149127	0	155442	100000	55,442	11,113	11805
				13	138688	0	144624	100000	44,624	7,778	9634
100,000	.7	445		14	128980	0	134560	100000	34,560	5,238	7863
				15	119951	0	125196	100000	25,196	3,321	6417
6.0 99	7.0 99			16	111554	0	116484	100000	16,484	1,889	5238
				17	103746	0	108380	100000	8,380	835	4275
				18	96483	0	100839	100000	839	73	3489
					=====	=====	=====	=====	=====	=====	=====
					3485310	0	3622019	1800000	1,822,019	1,009,396	593212

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: 18.47 EQUIP VAL: 6,488
GAS: D B: De/Dt: / \$/BBLPROD: 73,125 WI OIL VAL: 38,098 RI OIL VAL: 22,390
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 971,297 GAS VAL: 570,822
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,609,090 WI TOTAL: 1,015,880 RI TOTAL: 593,210
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 637,490
LAST YR RI VAL: 388,830
LAST YR 8/8 VAL: 1,026,320

LAST YR OIL PROD: 295
LAST YR GAS PROD: 158,729

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401126 - BRUMMETT 22A #7H FULL WI DECIMAL = .814063 #WELLS: 1
RRC#, WELL#.....: 264085 - 7H RRC DIST.: 10 FULL RI DECIMAL = .185937 DEPTH: 12839
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	934	31,655	0	67.53	3.62	3.62	.00	51359
---	-----	-----	-----	8	868	29,439	0	67.53	3.62	3.62	.00	47764
01	WHEELER COUNTY APPRA	1.000000	774,600	9	808	27,378	0	67.53	3.62	3.62	.00	44421
02	WHEELER COUNTY	1.000000	774,600	10	751	25,462	0	67.53	3.62	3.62	.00	41311
03	WHEELER CO RD & BRID	1.000000	774,600	11	698	23,679	0	67.53	3.62	3.62	.00	38419
04	WHEELER CO LATERAL R	1.000000	774,600	12	649	22,022	0	67.53	3.62	3.62	.00	35730
05	WATER DISTRICT	1.000000	774,600	13	604	20,480	0	67.53	3.62	3.62	.00	33229
10	HOSPITAL DISTRICT #1	1.000000	774,600	14	562	19,047	0	67.53	3.62	3.62	.00	30903
28	FORT ELLIOTT ISD	1.000000	774,600		=====	=====	=====					=====
					13,153	445,897	0					705,125

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	149760	0	222512	83000	139,512	130,095	47600
				2	138536	0	207387	83000	124,387	100,862	38916
				3	127805	0	192955	83000	109,955	77,531	31761
				4	117897	0	179555	83000	96,555	59,202	25926
*** PARAMETERS ***				5	108750	0	167103	83000	84,103	44,840	21165
				6	100307	0	155532	83000	72,532	33,627	17281
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	93285	0	144644	83000	61,644	24,852	14098
YRS FLAT:	FMVF:	8/8 RES:		8	86755	0	134519	83000	51,519	18,061	11501
				9	80682	0	125103	83000	42,103	12,834	9381
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.00			10	75035	0	116346	83000	33,346	8,839	7654
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00			11	69782	0	108201	83000	25,201	5,809	6244
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	64897	0	100627	83000	17,627	3,533	5094
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	60355	0	93584	83000	10,584	1,845	4155
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	56130	0	87033	83000	4,033	611	3390

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1329976	0	2035101	1162000	873,101	522,541	244166
-----	-----	-----	-----							
83,000	4.1	139		\$/BBLRESV: 16.91		EQUIP VAL: 7,886				
-----	-----	-----	-----	\$/BBLPROD: 54,239		WI OIL VAL: 181,051		RI OIL VAL: 84,599		
	7.0 99	7.0 99		WI PAYOUT: 4.7		GAS VAL: 341,490		GAS VAL: 159,567		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 774,600		WI TOTAL: 530,430		RI TOTAL: 244,170		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 791,310
LAST YR RI VAL: 280,920
LAST YR 8/8 VAL: 1,072,230

LAST YR OIL PROD: 1,483
LAST YR GAS PROD: 53,624

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401088 - FLOWERS JR 42 #9 FULL WI DECIMAL = .757812 #WELLS: 1
RRC#, WELL#.....: 264087 - 9 RRC DIST.: 10 FULL RI DECIMAL = .242188 DEPTH: 13625
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	178	16,365	0	61.69	1.85	1.85	.00	8321
ALT JOB#:	UNIT.....:	2	169	15,546	0	62.78	1.83	1.83	.00	8045
ALT LSE#:	HCG.....:	3	160	14,769	0	63.88	1.82	1.82	.00	7777
ALT RRC#:	GRAPH.....:	4	152	14,030	0	65.00	1.80	1.80	.00	7517
		5	144	13,329	0	66.15	1.79	1.79	.00	7268
		6	137	12,662	0	67.32	1.78	1.78	.00	7026

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	940	86,701	0			45,954

82 FT ELLIOTT CISD (HEM 1.000000 65,530

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22943	0	31264	24000	7,264	6,773	9357
2	21560	0	29605	24000	5,605	4,545	7773
3	20370	0	28147	24000	4,147	2,924	6483
4	19139	0	26656	24000	2,656	1,628	5385
5	18081	0	25349	24000	1,349	720	4493
6	17081	0	24107	24000	107	49	3748
=====	=====	=====	=====	=====	=====	=====	=====
	119174	0	165128	144000	21,128	16,639	37239

\$/BBLRESV: 6.51	EQUIP VAL: 11,652		
\$/BBLPROD: 12,219	WI OIL VAL: 4,631	RI OIL VAL: 10,363	
WI PAYOUT: .0	GAS VAL: 12,008	GAS VAL: 26,876	
RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 65,530	WI TOTAL: 28,290	RI TOTAL: 37,240
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	.5	46	
-----	-----	-----	-----
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,960
LAST YR RI VAL: 43,030
LAST YR 8/8 VAL: 80,990

LAST YR OIL PROD: 193
LAST YR GAS PROD: 17,008

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401169 - THOMAS #1203H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 264288 - 1203H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12444
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	929	23,351	0	67.53	3.64	3.64	.00	48651
---	-----	-----	-----	8 <td>845<td>21,483<td>0<td>67.53<td>3.64<td>3.64<td>.00<td>44273</td></td></td></td></td></td></td></td>	845 <td>21,483<td>0<td>67.53<td>3.64<td>3.64<td>.00<td>44273</td></td></td></td></td></td></td>	21,483 <td>0<td>67.53<td>3.64<td>3.64<td>.00<td>44273</td></td></td></td></td></td>	0 <td>67.53<td>3.64<td>3.64<td>.00<td>44273</td></td></td></td></td>	67.53 <td>3.64<td>3.64<td>.00<td>44273</td></td></td></td>	3.64 <td>3.64<td>.00<td>44273</td></td></td>	3.64 <td>.00<td>44273</td></td>	.00 <td>44273</td>	44273
01	WHEELER COUNTY APPRA	1.000000	863,140	9	769	19,764	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>40288</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>40288</td>	3.64	.00	40288
02	WHEELER COUNTY	1.000000	863,140	10	700	18,183	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>36662</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>36662</td>	3.64	.00	36662
03	WHEELER CO RD & BRID	1.000000	863,140	11	637	16,728	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>33363</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>33363</td>	3.64	.00	33363
04	WHEELER CO LATERAL R	1.000000	863,140	12	580	15,390	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>30360</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>30360</td>	3.64	.00	30360
05	WATER DISTRICT	1.000000	863,140	13	527	14,159	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>27627</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>27627</td>	3.64	.00	27627
10	HOSPITAL DISTRICT #1	1.000000	863,140	14	480	13,026	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>25141</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>25141</td>	3.64	.00	25141
25	KELTON ISD	1.000000	863,140	15	437	11,984	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>22878</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>22878</td>	3.64	.00	22878
				16	397	11,025	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>20819</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>20819</td>	3.64	.00	20819
				17	361	10,143	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>18945</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>18945</td>	3.64	.00	18945
				18	329	9,332	0	67.53 <td>3.64<td>3.64</td><td>.00</td><td>17240</td></td>	3.64 <td>3.64</td> <td>.00</td> <td>17240</td>	3.64	.00	17240
					=====	=====	=====					=====
					14,848	374,062	0					758,336

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	112818	0	191336	41500	149,836	52028
				2	102969	0	175679	41500	134,179	41903
				3	93973	0	161295	41500	119,795	33747
				4	85758	0	148101	41500	106,601	27182
				5	78470	0	136203	41500	94,703	21927
				6	71602	0	125065	41500	83,565	17662
				7	65874	0	114525	41500	73,025	14188
				8	60604	0	104877	41500	63,377	11397
				9	55756	0	96044	41500	54,544	9155
				10	51295	0	87957	41500	46,457	7355
				11	47192	0	80555	41500	39,055	5908
				12	43416	0	73776	41500	32,276	4746
				13	39943	0	67570	41500	26,070	3813
				14	36748	0	61889	41500	20,389	3064
				15	33808	0	56686	41500	15,186	2462
				16	31103	0	51922	41500	10,422	1978
				17	28615	0	47560	41500	6,060	1589
				18	26326	0	43566	41500	2,066	1277
				=====	=====	=====	=====	=====	=====	=====
					1066270	0	1824606	747000	1,077,606	261381

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 21.50 EQUIP VAL: 6,488
GAS: M B: De/Dt: / \$/BBLPROD: 67,912 WI OIL VAL: 247,405 RI OIL VAL: 108,634
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 347,868 GAS VAL: 152,747
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 863,140 WI TOTAL: 601,760 RI TOTAL: 261,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,870
LAST YR RI VAL: 197,350
LAST YR 8/8 VAL: 642,220

LAST YR OIL PROD: 1,710
LAST YR GAS PROD: 39,785

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF				
LEASE#, NAME.....: 401128 - BRITT 38 #2H				FULL WI DECIMAL = .755844				#WELLS: 1				
RRC#, WELL#.....: 264365 - 2H RRC DIST.: 10				FULL RI DECIMAL = .244156				DEPTH: 13008				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---	
				1	993	46,733	0	61.89	2.94	2.94	.00	46452
ALT FRZ.: ALT G\$ RRC:				2	873	45,331	0	62.98	2.91	2.91	.00	41597
ALT JOB#: UNIT.....:				3	768	43,971	0	64.08	2.90	2.90	.00	37245
ALT LSE#: HCG.....:				4	676	42,651	0	65.21	2.87	2.87	.00	33354
ALT RRC#: GRAPH.....:				5	595	41,372	0	66.36	2.85	2.85	.00	29869
				6	524	40,131	0	67.53	2.83	2.83	.00	26748
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	461	38,927	0	67.53	2.83	2.83	.00	23538
---				8	405	37,759	0	67.53	2.83	2.83	.00	20714
01 WHEELER COUNTY APPRA 1.000000 874,010				9	357	36,626	0	67.53	2.83	2.83	.00	18228
02 WHEELER COUNTY 1.000000 874,010				10	314	35,527	0	67.53	2.83	2.83	.00	16041
03 WHEELER CO RD & BRID 1.000000 874,010				11	276	34,462	0	67.53	2.83	2.83	.00	14116
04 WHEELER CO LATERAL R 1.000000 874,010				12	243	33,428	0	67.53	2.83	2.83	.00	12422
05 WATER DISTRICT 1.000000 874,010				13	214	32,425	0	67.53	2.83	2.83	.00	10931
10 HOSPITAL DISTRICT #1 1.000000 874,010				14	188	31,452	0	67.53	2.83	2.83	.00	9619
28 FORT ELLIOTT ISD 1.000000 874,010				15	165	30,508	0	67.53	2.83	2.83	.00	8465
				16	145	29,593	0	67.53	2.83	2.83	.00	7449
				17	128	28,705	0	67.53	2.83	2.83	.00	6555
				18	113	27,844	0	67.53	2.83	2.83	.00	5769
				19	99	27,009	0	67.53	2.83	2.83	.00	5076
				20	87	26,199	0	67.53	2.83	2.83	.00	4467
				21	77	25,413	0	67.53	2.83	2.83	.00	3931
				22	67	24,650	0	67.53	2.83	2.83	.00	3459
				23	59	23,911	0	67.53	2.83	2.83	.00	3044
				24	52	23,193	0	67.53	2.83	2.83	.00	2679
*** PARAMETERS ***				25	46	22,498	0	67.53	2.83	2.83	.00	2357
				26	40	21,823	0	67.53	2.83	2.83	.00	2074
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	35	21,168	0	67.53	2.83	2.83	.00	1825
YRS FLAT: FMVF: 8/8 RES:				28	31	20,533	0	67.53	2.83	2.83	.00	1606
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.34					8,031	893,842	0					399,630
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---	
				1	103849	0	150301	27000	123,301	114,979		45473
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	99706	0	141303	27000	114,303	92,685		37499
-----				3	96382	0	133627	27000	106,627	75,184		31107
27,000 2.9 130				4	92524	0	125878	27000	98,878	60,626		25705
-----				5	89123	0	118992	27000	91,992	49,047		21314
12.0 99 3.0 99				6	85842	0	112590	27000	85,590	39,682		17691
				7	83267	0	106805	27000	79,805	32,174		14721
				8	80769	0	101483	27000	74,483	26,111		12269
				9	78346	0	96574	27000	69,574	21,209		10242
				10	75995	0	92036	27000	65,036	17,240		8562
				11	73716	0	87832	27000	60,832	14,022		7168
ALT JAN 1 HYPERBOLIC FORECAST:				12	71504	0	83926	27000	56,926	11,410		6008
OIL: M B: De/Dt: /				13	69359	0	80290	27000	53,290	9,288		5042
GAS: D B: De/Dt: /				14	67278	0	76897	27000	49,897	7,562		4236
PRD: M B: De/Dt: /				15	65260	0	73725	27000	46,725	6,157		3562
				16	63302	0	70751	27000	43,751	5,014		2999
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	61403	0	67958	27000	40,958	4,082		2527
SERV WELLS: EQ SCH#: VAL:				18	59561	0	65330	27000	38,330	3,321		2130
INJ WELLS: EQ SCH#: VAL:				19	57774	0	62850	27000	35,850	2,702		1798
COMPRESSRS: HP: VAL:				20	56041	0	60508	27000	33,508	2,196		1518
OTHER EQ VALUE(RCNLD):				21	54360	0	58291	27000	31,291	1,783		1284
				22	52729	0	56188	27000	29,188	1,446		1085
				23	51147	0	54191	27000	27,191	1,171		918
LAST YR WI VAL: 24,230				24	49613	0	52292	27000	25,292	948		777
LAST YR RI VAL: 11,210				25	48124	0	50481	27000	23,481	765		658
LAST YR 8/8 VAL: 35,440				26	46680	0	48754	27000	21,754	616		558
				27	45280	0	47105	27000	20,105	495		472
				28	43922	0	45528	27000	18,528	397		400
LAST YR OIL PROD: 1,056				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 40,368					1922856	0	2322486	756000	1,566,486	602,312		267723
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 17.07		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 47,281		WI OIL VAL: 103,639		RI OIL VAL: 46,067			
MC1: S					WI PAYOUT: 5.8		GAS VAL: 498,672		GAS VAL: 221,656			
MC2: 12A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 874,010		WI TOTAL: 606,290		RI TOTAL: 267,720			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401136 - LEE 42 #1H				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 264378 - 1H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 11619			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)											
ALT FRZ.: ALT G\$ RRC:				1	1,797	44,576	0	61.89	4.20	4.20	.00 90363
ALT JOB#: UNIT.....:				2	1,743	43,238	0	62.98	4.17	4.17	.00 89196
ALT LSE#: HCG.....:				3	1,690	41,941	0	64.08	4.14	4.14	.00 88031
ALT RRC#: GRAPH.....:				4	1,640	40,683	0	65.21	4.11	4.11	.00 86896
				5	1,590	39,462	0	66.36	4.08	4.08	.00 85776
				6	1,543	38,278	0	67.53	4.05	4.05	.00 84669
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,496	37,130	0	67.53	4.05	4.05	.00 82129
---	-----	-----	-----	8	1,451	36,016	0	67.53	4.05	4.05	.00 79665
01	WHEELER COUNTY APPRA	1.000000	1,381,640	9	1,408	34,936	0	67.53	4.05	4.05	.00 77275
02	WHEELER COUNTY	1.000000	1,381,640	10	1,366	33,888	0	67.53	4.05	4.05	.00 74957
03	WHEELER CO RD & BRID	1.000000	1,381,640	11	1,325	32,871	0	67.53	4.05	4.05	.00 72708
04	WHEELER CO LATERAL R	1.000000	1,381,640	12	1,285	31,885	0	67.53	4.05	4.05	.00 70527
05	WATER DISTRICT	1.000000	1,381,640	13	1,246	30,928	0	67.53	4.05	4.05	.00 68411
10	HOSPITAL DISTRICT #1	1.000000	1,381,640	14	1,209	30,000	0	67.53	4.05	4.05	.00 66359
22	WHEELER ISD	1.000000	1,381,640	15	1,173	29,100	0	67.53	4.05	4.05	.00 64368
				16	1,137	28,227	0	67.53	4.05	4.05	.00 62437
				17	1,103	27,380	0	67.53	4.05	4.05	.00 60564
				18	1,070	26,559	0	67.53	4.05	4.05	.00 58747
				19	1,038	25,762	0	67.53	4.05	4.05	.00 56985
				20	1,007	24,989	0	67.53	4.05	4.05	.00 55275
				21	977	24,240	0	67.53	4.05	4.05	.00 53617
				22	947	23,512	0	67.53	4.05	4.05	.00 52008
				23	919	22,807	0	67.53	4.05	4.05	.00 50448
				24	891	22,123	0	67.53	4.05	4.05	.00 48934
*** PARAMETERS ***				25	865	21,459	0	67.53	4.05	4.05	.00 47466
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	839	20,815	0	67.53	4.05	4.05	.00 46042
YRS FLAT: FMVF: 8/8 RES:				27	813	20,191	0	67.53	4.05	4.05	.00 44661
				28	789	19,585	0	67.53	4.05	4.05	.00 43321
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.35					34,357	852,581	0				1,861,835
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35											
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											
				1	152116	0	242479	80000	162,479	151,512	52409
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	146498	0	235694	56000	179,694	145,709	44686
-----				3	141081	0	229112	56000	173,112	122,063	38103
80,000 5.0 124				4	135857	0	222753	56000	166,753	102,242	32497
-----				5	130819	0	216595	56000	160,595	85,623	27717
1 3.0 99 3.0 99				6	125962	0	210631	56000	154,631	71,690	23644
30.0 1				7	122183	0	204312	56000	148,312	59,792	20118
				8	118517	0	198182	56000	142,182	49,844	17118
				9	114962	0	192237	56000	136,237	41,531	14566
				10	111513	0	186470	56000	130,470	34,585	12394
				11	108167	0	180875	56000	124,875	28,784	10545
ALT JAN 1 HYPERBOLIC FORECAST:				12	104922	0	175449	56000	119,449	23,942	8973
OIL: M B: De/Dt: /				13	101775	0	170186	56000	114,186	19,902	76355
GAS: M B: De/Dt: /				14	98722	0	165081	56000	109,081	16,532	6496
PRD: M B: De/Dt: /				15	95760	0	160128	56000	104,128	13,723	5527
				16	92887	0	155324	56000	99,324	11,382	4703
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	90100	0	150664	56000	94,664	9,433	4002
SERV WELLS: EQ SCH#: VAL:				18	87397	0	146144	56000	90,144	7,811	3405
INJ WELLS: EQ SCH#: VAL:				19	84776	0	141761	56000	85,761	6,463	2898
COMPRESSRS: HP: VAL:				20	82232	0	137507	56000	81,507	5,341	2465
OTHER EQ VALUE(RCNLD):				21	79765	0	133382	56000	77,382	4,409	2097
				22	77372	0	129380	56000	73,380	3,635	1784
				23	75051	0	125499	56000	69,499	2,994	1519
LAST YR WI VAL: 280,630				24	72800	0	121734	56000	65,734	2,463	1292
LAST YR RI VAL: 139,100				25	70616	0	118082	56000	62,082	2,023	1100
LAST YR 8/8 VAL: 419,730				26	68497	0	114539	56000	58,539	1,659	935
				27	66442	0	111103	56000	55,103	1,358	796
				28	64449	0	107770	56000	51,770	1,109	677
LAST YR OIL PROD: 1,752				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 38,348					2821238	0	4683073	1592000	3,091,073	1,027,554	350101
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.63		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 547		WI OIL VAL: 408,521		RI OIL VAL: 139,188		
MC1: S					WI PAYOUT: 6.2		GAS VAL: 619,032		GAS VAL: 210,912		
MC2: 12A					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,381,640		WI TOTAL: 1,031,540		RI TOTAL: 350,100		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401129 - BROWN #8059H FULL WI DECIMAL = .769468 #WELLS: 1
RRC#, WELL#.....: 264475 - 8059H RRC DIST.: 10 FULL RI DECIMAL = .230532 DEPTH: 12549
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,300
LAST YR RI VAL: 10,110
LAST YR 8/8 VAL: 33,410

LAST YR OIL PROD:
LAST YR GAS PROD: 544

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH			
LEASE#, NAME.....: 401086 - VISE #9H				FULL WI DECIMAL = .769031				#WELLS: 1			
RRC#, WELL#.....: 264478 - 9H RRC DIST.: 10				FULL RI DECIMAL = .230969				DEPTH: 11183			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME.....: MMGL TXPH, LLC											
GAS FIELD#.....: 13147285											
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)											
				8/8 ANNUAL	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	625	98,545	0	61.69	2.49	2.49	29651
ALT JOB#: UNIT.....:				2	460	93,617	0	62.78	2.47	2.47	22209
ALT LSE#: HCG.....:				3	373	88,936	0	63.88	2.45	2.45	18324
ALT RRC#: GRAPH.....:				4	315	84,490	0	65.00	2.43	2.43	15746
				5	276	80,265	0	66.15	2.42	2.42	14041
				6	247	76,252	0	67.32	2.39	2.39	12788
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	223	72,439	0	67.32	2.39	2.39	11545
---	-----	-----	-----	8	205	68,817	0	67.32	2.39	2.39	10613
82	FT ELLIOTT CISD (HEM	1.000000	1,086,200	9	189	65,376	0	67.32	2.39	2.39	9785
				10	176	62,107	0	67.32	2.39	2.39	9112
				11	166	59,002	0	67.32	2.39	2.39	8594
				12	156	56,052	0	67.32	2.39	2.39	8076
				13	146	53,249	0	67.32	2.39	2.39	7559
				14	142	50,587	0	67.32	2.39	2.39	7351
				15	132	48,057	0	67.32	2.39	2.39	6834
				16	128	45,655	0	67.32	2.39	2.39	6627
				17	120	43,372	0	67.32	2.39	2.39	6213
				18	116	41,203	0	67.32	2.39	2.39	6005
				19	111	39,143	0	67.32	2.39	2.39	5747
				20	108	37,186	0	67.32	2.39	2.39	5591
				21	105	35,326	0	67.32	2.39	2.39	5436
				22	100	33,560	0	67.32	2.39	2.39	5177
				23	96	31,882	0	67.32	2.39	2.39	4970
				24	93	30,288	0	67.32	2.39	2.39	4815
*** PARAMETERS ***				25	90	28,774	0	67.32	2.39	2.39	4659
				26	89	27,335	0	67.32	2.39	2.39	4608
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	84	25,968	0	67.32	2.39	2.39	4349
YRS FLAT:	FMVF:	8/8 RES:		28	81	24,670	0	67.32	2.39	2.39	4193
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.98					5,152	1,502,153	0				260,618
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98											
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	188703	0	218354	50000	168,354	156,991	61420
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	177828	0	200037	50000	150,037	121,660	49358
-----	-----	-----	-----	3	167568	0	185892	50000	135,892	95,819	40235
50,000		277		4	157890	0	173636	50000	123,636	75,806	32968
-----	-----	-----	-----	5	149379	0	163420	50000	113,420	60,471	27216
	5.0	99		6	140150	0	152938	50000	102,938	47,725	22343
				7	133143	0	144688	50000	94,688	38,174	18542
				8	126486	0	137099	50000	87,099	30,534	15412
				9	120161	0	129946	50000	79,946	24,371	12814
				10	114153	0	123265	50000	73,265	19,421	10662
				11	108446	0	117040	50000	67,040	15,453	8880
ALT JAN 1 HYPERBOLIC FORECAST:				12	103023	0	111099	50000	61,099	12,247	7395
OIL:	2.1 D	B: 1.400	De/Dt: 31.0 / 3.0	13	97872	0	105431	50000	55,431	9,661	6155
GAS:	D B:		De/Dt: /	14	92979	0	100330	50000	50,330	7,628	5139
PRD:	M B:		De/Dt: /	15	88330	0	95164	50000	45,164	5,952	4275
				16	83913	0	90540	50000	40,540	4,646	3568
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	79718	0	85931	50000	35,931	3,580	2971
SERV WELLS:		EQ SCH#: VAL:		18	75732	0	81737	50000	31,737	2,750	2478
INJ WELLS:		EQ SCH#: VAL:		19	71945	0	77692	50000	27,692	2,086	2067
COMPRESSRS:	HP:		VAL:	20	68348	0	73939	50000	23,939	1,568	1725
OTHER EQ VALUE(RCNLD):				21	64930	0	70366	50000	20,366	1,160	1440
				22	61684	0	66861	50000	16,861	836	1200
				23	58600	0	63570	50000	13,570	585	1001
LAST YR WI VAL:	543,770			24	55670	0	60485	50000	10,485	393	836
LAST YR RI VAL:	270,190			25	52886	0	57545	50000	7,545	246	697
LAST YR 8/8 VAL:	813,960			26	50242	0	54850	50000	4,850	138	583
				27	47730	0	52079	50000	2,079	52	486
				28	45343	0	49536	50000	-464	-10	405
LAST YR OIL PROD: 757				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 100,587					2782852	0	3043470	1400000	1,643,470	739,943	342271
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 15.99		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 63,362		RI OIL VAL: 29,309		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 676,580		GAS VAL: 312,962		
MC2: 12A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,086,200		WI TOTAL: 743,930		RI TOTAL: 342,270		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401085 - CASEY 10 #3H FULL WI DECIMAL = .772100 #WELLS: 1
RRC#, WELL#.....: 264513 - 3 H RRC DIST.: 10 FULL RI DECIMAL = .227900 DEPTH: 11344

OPERATOR#, AGENT#: 040209 - 574

OPERATOR NAME....: BCE-MACH III LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	65.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: LOWER LOE TO 22,000 TY23 -MA
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401137 - HILL J H #201 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 264540 - 201 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 15497
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96537001
GAS FIELD NAME...: WEST PARK (ATOKA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7753	0	7753	8000	-247	-230	2824
01	WHEELER COUNTY APPRA	1.000000	26,060	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	26,060		7753	0	7753	8000	247-	230-	2824
03	WHEELER CO RD & BRID	1.000000	26,060								
04	WHEELER CO LATERAL R	1.000000	26,060		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	26,060		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	26,060		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,824	
22	WHEELER ISD	1.000000	26,060		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	26,060	WI TOTAL:	23,240	RI TOTAL:	2,820		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 10

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,420
LAST YR RI VAL: 3,770
LAST YR 8/8 VAL: 29,190

LAST YR OIL PROD:
LAST YR GAS PROD: 4,496

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401082 - HUFF 16 #6H FULL WI DECIMAL = .817443 #WELLS: 1
RRC#, WELL#.....: 264561 - 6H RRC DIST.: 10 FULL RI DECIMAL = .182557 DEPTH: 11444

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	1,131	0	61.69	4.04	4.04	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,131	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				3735	0	3735	7000	-3,265	-3,045	781	
82				FT ELLIOTT CISD (HEM	1.000000	15,650					
=====				=====	=====	=====	=====	=====	=====	=====	=====
				3735	0	3735	7000	3,265-	3,045-	781	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 781
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,650 WI TOTAL: 14,870 RI TOTAL: 780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,000 4

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,330
LAST YR RI VAL: 1,570
LAST YR 8/8 VAL: 16,900

LAST YR OIL PROD:
LAST YR GAS PROD: 2,613

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

```
LEASE#, NAME.....: 401138 - ZYBACH #8011H          FULL WI DECIMAL = .783242          #WELLS:      1
RRC#, WELL#.....: 264643 - 8011H  RRC DIST.: 10     FULL RI DECIMAL = .216758          DEPTH: 11918
```

OPERATOR NAME....:	PRESIDIO PETROLEUM L				OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	96785300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	WHEELER N.E. (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96785300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)		---	---	---	---	---	---	---	---	
		1	1,996	24,512	0	61.89	2.72	2.72	.00	96756
ALT FRZ.:	ALT G\$ RRC:	2	1,836	21,325	0	62.98	2.70	2.70	.00	90583
ALT JOB#:	UNIT.....:	3	1,689	18,553	0	64.08	2.69	2.69	.00	84792
ALT LSE#:	HCG.....:	4	1,554	16,141	0	65.21	2.66	2.66	.00	79384
ALT RRC#:	GRAPH.....:	5	1,429	14,042	0	66.36	2.64	2.64	.00	74321

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,210	10,629	0	67.53	2.63	2.63	.00	64015
---	-----	-----	-----	8	1,113	9,247	0	67.53	2.63	2.63	.00	58894
01	WHEELER COUNTY APPRA	1.000000	420,030	9	1,024	8,045	0	67.53	2.63	2.63	.00	54182

02	WHEELER COUNTY	1.000000	420,030	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	420,030	13,166	134,711	0	672,508

05	WATER DISTRICT	1.000000	420,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10	HOSPITAL DISTRICT #1	1.000000	420,030	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
28	FORT ELLIOTT ISD	1.000000	420,030	--	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 16.59	EQUIP VAL:	10,065
-----------	-------	----------	-------------------	------------	--------

\$/BBLPROD: 38,323	WI OIL VAL: 171,076	RI OIL VAL: 117,836
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OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.17	WI PAYOUT: 4.0	GAS VAL: 71,675	GAS VAL: 49,369
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OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.17	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
---------------------	-----	------------------	------	------------	-----	----------	---	----------	---

TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5 =====

GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		8/8 VALUE:	420,030	WI TOTAL:	252,820	RI TOTAL:	167,210
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	OPENING BALANCE	100.00		100.00
1/1/2012	DEPOSIT	50.00	101	150.00
1/15/2012	WITHDRAWAL	25.00	102	125.00
2/1/2012	DEPOSIT	75.00	103	200.00
2/15/2012	WITHDRAWAL	30.00	104	170.00
3/1/2012	DEPOSIT	60.00	105	230.00
3/15/2012	WITHDRAWAL	40.00	106	190.00
4/1/2012	DEPOSIT	80.00	107	270.00
4/15/2012	WITHDRAWAL	50.00	108	220.00
5/1/2012	DEPOSIT	90.00	109	310.00
5/15/2012	WITHDRAWAL	60.00	110	250.00
6/1/2012	DEPOSIT	100.00	111	350.00
6/15/2012	WITHDRAWAL	70.00	112	280.00
7/1/2012	DEPOSIT	110.00	113	390.00
7/15/2012	WITHDRAWAL	80.00	114	310.00
8/1/2012	DEPOSIT	120.00	115	430.00
8/15/2012	WITHDRAWAL	90.00	116	340.00
9/1/2012	DEPOSIT	130.00	117	470.00
9/15/2012	WITHDRAWAL	100.00	118	370.00
10/1/2012	DEPOSIT	140.00	119	510.00
10/15/2012	WITHDRAWAL	110.00	120	400.00
11/1/2012	DEPOSIT	150.00	121	550.00
11/15/2012	WITHDRAWAL	120.00	122	430.00
12/1/2012	DEPOSIT	160.00	123	590.00
12/15/2012	WITHDRAWAL	130.00	124	460.00
12/31/2012	CLOSING BALANCE			460.00

67,500	5.7	72
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 249,420

LAST YR RI VAL: 142,720

LAST YR 8/8 VAL: 392,140

LAST YR OIL PROD: 2,080

LAST YR GAS PROD: 26,505

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: HIGH COST TIGHT GAS

MC1: S

MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401139 - STILES 24 #1024H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 264645 - 1024H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12508
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	652	46,913	0	67.53	2.69	2.69	.00	35966
---	-----	-----	-----	8	593	43,629	0	67.53	2.69	2.69	.00	32729
01	WHEELER COUNTY APPRA	1.000000	665,180	9	540	40,575	0	67.53	2.69	2.69	.00	29783
02	WHEELER COUNTY	1.000000	665,180	10	491	37,735	0	67.53	2.69	2.69	.00	27102
03	WHEELER CO RD & BRID	1.000000	665,180	11	447	35,094	0	67.53	2.69	2.69	.00	24663
04	WHEELER CO LATERAL R	1.000000	665,180	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	665,180		8,237	569,616	0					440,096
10	HOSPITAL DISTRICT #1	1.000000	665,180									
28	FORT ELLIOTT ISD	1.000000	665,180		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

28	FORT ELLIOTT ISD		1.000000	665,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	164540	0	222585	94500	128,085	119,439	46929	
					2	152472	0	206223	94500	111,723	90,592	38141	
					3	140775	0	190543	94500	96,043	67,721	30913	
					4	129493	0	175580	94500	81,080	49,713	24987	
					5	119543	0	162222	94500	67,722	36,107	20251	
					6	110763	0	150286	94500	55,786	25,863	16457	
					7	103009	0	138975	94500	44,475	17,930	13350	
		*** PARAMETERS ***			8	95799	0	128528	94500	34,028	11,929	10830	
					9	89093	0	118876	94500	24,376	7,430	8786	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	82856	0	109958	94500	15,458	4,098	7129
YRS FLAT:		FMVF:		8/8 RES:		11	77056	0	101719	94500	7,219	1,664	5786

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 16.60 EQUIP VAL: 9,129
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 41,426 WI OIL VAL: 111,601 RI OIL VAL: 57,688
WI PAYOUT: 4.4 GAS VAL: 320,885 GAS VAL: 165,870
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
94,500	3.3	206	
-----	-----	-----	-----
	9.0 99	7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,050
LAST YR RI VAL: 178,750
LAST YR 8/8 VAL: 581,800

LAST YR OIL PROD: 1,222
LAST YR GAS PROD: 72,222

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401150 - GLISAN STEEN #3013H FULL WI DECIMAL = .755681 #WELLS: 1
RRC#, WELL#.....: 264653 - 3013H RRC DIST.: 10 FULL RI DECIMAL = .244319 DEPTH: 11867
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	148	17,293	0	61.69	2.58	2.58	.00	6899
2	114	15,679	0	62.78	2.56	2.56	.00	5408
3	95	14,396	0	63.88	2.55	2.55	.00	4586
4	84	13,346	0	65.00	2.53	2.53	.00	4126
5	72	12,471	0	66.15	2.51	2.51	.00	3599
6	68	11,725	0	67.32	2.49	2.49	.00	3459

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
82	FT ELLIOTT CISD (HEM	1.000000	88,670	581	84,910	0		28,077

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	33715	0	40614	25000	15,614	14,560	12300
2	30332	0	35740	25000	10,740	8,709	9494
3	27741	0	32327	25000	7,327	5,166	7533
4	25516	0	29642	25000	4,642	2,846	6058
5	23654	0	27253	25000	2,253	1,201	4886
6	22062	0	25521	25000	521	241	4014
	163020	0	191097	150000	41,097	32,723	44285

\$/BBLRESV: 10.95	EQUIP VAL:	11,652		
\$/BBLPROD: 0	WI OIL VAL:	4,808	RI OIL VAL:	6,507
WI PAYOUT: .0	GAS VAL:	27,915	GAS VAL:	37,778
RI PAYOUT: 4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	88,670	WI TOTAL:	44,380	RI TOTAL:	44,290
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: .5 D B: 1.800 De/Dt: 27.0 / 3.0
GAS: 50.0 D B: 1.500 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,890
LAST YR RI VAL: 65,410
LAST YR 8/8 VAL: 118,300

LAST YR OIL PROD: 176
LAST YR GAS PROD: 18,430

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401141 - REED 2 #2H FULL WI DECIMAL = .774114 #WELLS: 1
RRC#, WELL#.....: 264707 - 2H RRC DIST.: 10 FULL RI DECIMAL = .225886 DEPTH: 16571
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 2,128,520
02 WHEELER COUNTY 1.000000 2,128,520
03 WHEELER CO RD & BRID 1.000000 2,128,520
04 WHEELER CO LATERAL R 1.000000 2,128,520
05 WATER DISTRICT 1.000000 2,128,520
10 HOSPITAL DISTRICT #1 1.000000 2,128,520
22 WHEELER ISD 1.000000 2,128,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500 12.5 219

5.0 99 4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 553,550
LAST YR RI VAL: 252,330
LAST YR 8/8 VAL: 805,880LAST YR OIL PROD: 4,592
LAST YR GAS PROD: 80,127REMARKS1: DUMMY FOR R#268460
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 12A\$/BBLRESV: 17.77 EQUIP VAL: 6,224
\$/BBLPROD: 96,345 WI OIL VAL: 932,236 RI OIL VAL: 361,538
WI PAYOUT: 5.9 GAS VAL: 596,996 GAS VAL: 231,526
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,128,520 WI TOTAL: 1,535,460 RI TOTAL: 593,060

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401160 - BOB 14 #2H FULL WI DECIMAL = .783766 #WELLS: 1
RRC#, WELL#.....: 264709 - 2H RRC DIST.: 10 FULL RI DECIMAL = .216234 DEPTH: 11813
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	285	26,609	0	61.69	2.72	2.72	.00	13780
2	213	24,220	0	62.78	2.70	2.70	.00	10518
3	160	22,434	0	63.88	2.69	2.69	.00	8026
4	120	21,030	0	65.00	2.66	2.66	.00	6125
5	90	19,885	0	66.15	2.64	2.64	.00	4675
6	67	18,928	0	67.32	2.63	2.63	.00	3568
7	50	18,112	0	67.32	2.63	2.63	.00	2676
8	38	17,404	0	67.32	2.63	2.63	.00	2007
9	28	16,781	0	67.32	2.63	2.63	.00	1505
=====								
	1,051	185,403	0					52,880

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	56726	0	70506	36000	34,506	32,177	18219
2	51254	0	61772	36000	25,772	20,898	14001
3	47298	0	55324	36000	19,324	13,626	11000
4	43844	0	49969	36000	13,969	8,564	8715
5	41145	0	45820	36000	9,820	5,236	7010
6	39016	0	42584	36000	6,584	3,052	5715
7	37334	0	40010	36000	4,010	1,616	4710
8	35875	0	37882	36000	1,882	660	3912
9	34591	0	36096	36000	96	29	3269
=====							
	387083	0	439963	324000	115,963	85,858	76551

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 12.54 EQUIP VAL: 10,065
\$/BBLPROD: 14,637 WI OIL VAL: 10,319 RI OIL VAL: 9,201
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.17 WI PAYOUT: 4.2 GAS VAL: 75,539 GAS VAL: 67,350
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 172,470 WI TOTAL: 95,920 RI TOTAL: 76,550
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000	.9		
=====			
	25.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 77.0 D B: 2.400 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,300
LAST YR RI VAL: 94,170
LAST YR 8/8 VAL: 216,470

LAST YR OIL PROD: 332
LAST YR GAS PROD: 23,472

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401151 - HUFF 9 #9 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264767 - 9 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13480
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	16.0 1	
	12.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401143 - RUBY LEE #105H FULL WI DECIMAL = .780236 #WELLS: 1
RRC#, WELL#.....: 264771 - 105H RRC DIST.: 10 FULL RI DECIMAL = .219764 DEPTH: 12099
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	607	14,300	0	67.53	4.06	4.06	.00	31982
---	-----	-----	-----	8	556	13,200	0	67.53	4.06	4.06	.00	29295
01	WHEELER COUNTY APPRA	1.000000	509,130	9	512	12,238	0	67.53	4.06	4.06	.00	26977
02	WHEELER COUNTY	1.000000	509,130	10	474	11,391	0	67.53	4.06	4.06	.00	24975
03	WHEELER CO RD & BRID	1.000000	509,130	11	442	10,640	0	67.53	4.06	4.06	.00	23289
04	WHEELER CO LATERAL R	1.000000	509,130	12	411	9,969	0	67.53	4.06	4.06	.00	21655
05	WATER DISTRICT	1.000000	509,130	13	386	9,367	0	67.53	4.06	4.06	.00	20338
10	HOSPITAL DISTRICT #1	1.000000	509,130	14	363	8,827	0	67.53	4.06	4.06	.00	19126
25	KELTON ISD	1.000000	509,130		=====	=====	=====					=====
					9,155	211,815	0					468,677

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	86763	0	145241	45000	100,241	93,475	38315
	2	76036	0	127632	45000	82,632	67,004	29536
	3	67619	0	113717	45000	68,717	48,454	23083
	4	60350	0	102071	45000	57,071	34,993	18175

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	49316	0	84407	45000	39,407	18,270	11565
YRS FLAT:	FMVF:	8/8 RES:		7	45299	0	77281	45000	32,281	13,014	9288
				8	41814	0	71109	45000	26,109	9,152	7496
				9	38767	0	65744	45000	20,744	6,323	6080
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.36			10	36084	0	61059	45000	16,059	4,257	4953
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.36			11	33705	0	56994	45000	11,994	2,765	4055
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	31579	0	53234	45000	8,234	1,650	3323
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	29672	0	50010	45000	5,010	874	2739
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	27962	0	47088	45000	2,088	317	2262
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		679486	0	1148163	630000	518,163	325,913	175329
-----	-----	-----	-----								
45,000					\$/BBLRESV: 18.62		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 133,037		RI OIL VAL: 71,569		
					WI PAYOUT: 4.5		GAS VAL: 192,876		GAS VAL: 103,760		
					RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	509,130	WI TOTAL:	333,800	RI TOTAL:	175,330	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .770 De/Dt: 14.0 / 5.0
GAS: 77.0 D B: .720 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 241,450
LAST YR RI VAL: 116,910
LAST YR 8/8 VAL: 358,360

LAST YR OIL PROD: 1,509
LAST YR GAS PROD: 30,484

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401148 - STEELE-YOUNG 2 #3H FULL WI DECIMAL = .788618 #WELLS: 1
RRC#, WELL#.....: 264787 - 3H RRC DIST.: 10 FULL RI DECIMAL = .211382 DEPTH: 11617
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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.:	1 678	87,872	0	61.69	2.40	2.40	.00	32985
ALT JOB#:	2 531	83,478	0	62.78	2.38	2.38	.00	26290
ALT LSE#:	3 446	79,304	0	63.88	2.36	2.36	.00	22468
ALT RRC#:	4 390	75,339	0	65.00	2.35	2.35	.00	19991
	5 348	71,572	0	66.15	2.33	2.33	.00	18154
	6 319	67,993	0	67.32	2.31	2.31	.00	16936

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
82	FT ELLIOTT CISD (HEM	1.000000	1,065,000	7 294	64,593	0	67.32	2.31	2.31	.00	15608
				8 273	61,364	0	67.32	2.31	2.31	.00	14494
				9 257	58,296	0	67.32	2.31	2.31	.00	13644
				10 243	55,381	0	67.32	2.31	2.31	.00	12901
				11 230	52,612	0	67.32	2.31	2.31	.00	12211
				12 219	49,981	0	67.32	2.31	2.31	.00	11627
				13 209	47,482	0	67.32	2.31	2.31	.00	11096
				14 202	45,108	0	67.32	2.31	2.31	.00	10724
				15 192	42,852	0	67.32	2.31	2.31	.00	10193
				16 186	40,710	0	67.32	2.31	2.31	.00	9875
				17 180	38,674	0	67.32	2.31	2.31	.00	9556
				18 174	36,741	0	67.32	2.31	2.31	.00	9238
				19 168	34,904	0	67.32	2.31	2.31	.00	8919
				20 163	33,158	0	67.32	2.31	2.31	.00	8654
				21 156	31,500	0	67.32	2.31	2.31	.00	8282
				22 151	29,925	0	67.32	2.31	2.31	.00	8017
				23 146	28,429	0	67.32	2.31	2.31	.00	7751
				24 144	27,008	0	67.32	2.31	2.31	.00	7645
				25 140	25,657	0	67.32	2.31	2.31	.00	7433
				26 136	24,374	0	67.32	2.31	2.31	.00	7220
				27 135	23,156	0	67.32	2.31	2.31	.00	7167
				28 131	21,998	0	67.32	2.31	2.31	.00	6955

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.91	6,841	1,339,461	0	356,034
---------------------------	-----------------------	-------	-----------	---	---------

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.91	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
GRAV 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 166314	2 156682	3 147597	4 139623	5 131513	6 123865	7 117671	8 111788	9 106198	10 100888	11 95844	12 91052	13 86499	14 82174	15 78066	16 74162	17 70454	18 66931	19 63585	20 60406	21 57385	22 54516	23 51790	24 49201	25 46741	26 44404	27 42184	28 40074
31,500		247		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.700 De/Dt: 26.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	785,730	24 49201	0	56846	31500	25,346	949	701
LAST YR RI VAL:	279,190	25 46741	0	54174	31500	22,674	739	586
LAST YR 8/8 VAL:	1,064,920	26 44404	0	51624	31500	20,124	571	489
		27 42184	0	49351	31500	17,851	440	411
		28 40074	0	47029	31500	15,529	333	344
LAST YR OIL PROD:	809	2457607	0	2813641	882000	1,931,641	780,451	280571
LAST YR GAS PROD:	90,579							

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 18.31	EQUIP VAL: 3,983	WI OIL VAL: 98,757	RI OIL VAL: 35,503
REMARKS2:	\$/BBLPROD: 0	GAS VAL: 681,694	GAS VAL: 245,068	
MC1: S	WI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
MC2: 12A	RI PAYOUT: 6.3			
	8/8 VALUE: 1,065,000	WI TOTAL: 784,430	RI TOTAL: 280,570	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401144 - TEXAS STRIP #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264788 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16470
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2: RELCASSED FROM RRC 171502
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401145 - HOLT 20 #4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264800 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12206
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 160,960
02 WHEELER COUNTY 1.000000 160,960
03 WHEELER CO RD & BRID 1.000000 160,960
04 WHEELER CO LATERAL R 1.000000 160,960
05 WATER DISTRICT 1.000000 160,960
10 HOSPITAL DISTRICT #1 1.000000 160,960
28 FORT ELLIOTT ISD 1.000000 160,960

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
1 417 18,883 0 61.89 3.36 3.36 .00 19356
2 341 15,455 0 62.98 3.33 3.33 .00 16107
3 294 13,119 0 64.08 3.32 3.32 .00 14130
4 260 11,419 0 65.21 3.29 3.29 .00 12716
5 234 10,127 0 66.36 3.26 3.26 .00 11646
6 212 9,107 0 67.53 3.24 3.24 .00 10737
7 197 8,280 0 67.53 3.24 3.24 .00 9978

01 1,955 86,390 0 94,670
02 1,955 86,390 0 94,670
03 1,955 86,390 0 94,670
04 1,955 86,390 0 94,670
05 1,955 86,390 0 94,670
10 1,955 86,390 0 94,670
28 1,955 86,390 0 94,670

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 47585 0 66941 30000 36,941 34,448 20899
2 38599 0 54706 30000 24,706 20,034 14981
3 32666 0 46796 30000 16,796 11,843 11241
4 28176 0 40892 30000 10,892 6,678 8617
5 24761 0 36407 30000 6,407 3,416 6730
6 22130 0 32867 30000 2,867 1,329 5329
7 20120 0 30098 30000 98 39 4281

214037 0 308707 210000 98,707 77,787 72078
\$/BBLRESV: 16.27 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 23,855 RI OIL VAL: 22,104
WI PAYOUT: 4.0 GAS VAL: 53,932 GAS VAL: 49,974
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 160,960 WI TOTAL: 88,880 RI TOTAL: 72,080
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1.3 D B: 1.500 De/Dt: 20.0 / 5.0
GAS: 58.0 D B: 1.100 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,210
LAST YR RI VAL: 107,290
LAST YR 8/8 VAL: 251,500

LAST YR OIL PROD: 513
LAST YR GAS PROD: 23,912

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401171 - LANCASTER #4058H FULL WI DECIMAL = .807666 #WELLS: 1
RRC#, WELL#.....: 264832 - 4058H RRC DIST.: 10 FULL RI DECIMAL = .192334 DEPTH: 11198
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	70,910	1	52058	0	68903	40000	28,903	26,952	15369
02	WHEELER COUNTY	1.000000	70,910	2	31984	0	46555	40000	6,555	5,315	9109
03	WHEELER CO RD & BRID	1.000000	70,910								
04	WHEELER CO LATERAL R	1.000000	70,910		84042	0	115458	80000	35,458	32,267	24478
05	WATER DISTRICT	1.000000	70,910								
10	HOSPITAL DISTRICT #1	1.000000	70,910								
28	FORT ELLIOTT ISD	1.000000	70,910								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 1.0

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 79.8 D B: .730 De/Dt: 43.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,390
LAST YR RI VAL: 35,670
LAST YR 8/8 VAL: 92,060

LAST YR OIL PROD: 272
LAST YR GAS PROD: 37,903

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401172 - BRITT 38 #3H FULL WI DECIMAL = .755844 #WELLS: 1
RRC#, WELL#.....: 264861 - 3H RRC DIST.: 10 FULL RI DECIMAL = .244156 DEPTH: 12290
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
28	FORT ELLIOTT ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401146 - ZYBACH #613H FULL WI DECIMAL = .764063 #WELLS: 1
RRC#, WELL#.....: 264864 - 613H RRC DIST.: 10 FULL RI DECIMAL = .235937 DEPTH: 11878
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	172	39,748	0	67.53	2.90	2.90	.00	8875
---	-----	-----	-----	8	150	35,773	0	67.53	2.90	2.90	.00	7740
01	WHEELER COUNTY APPRA	1.000000	672,360	9	134	32,196	0	67.53	2.90	2.90	.00	6914
02	WHEELER COUNTY	1.000000	672,360	10	119	28,976	0	67.53	2.90	2.90	.00	6140
03	WHEELER CO RD & BRID	1.000000	672,360	11	108	26,079	0	67.53	2.90	2.90	.00	5573
04	WHEELER CO LATERAL R	1.000000	672,360		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	672,360		2,790	513,224	0					138,185
10	HOSPITAL DISTRICT #1	1.000000	672,360									
28	FORT ELLIOTT ISD	1.000000	672,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD		1.000000	672,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	172013	0	200669	61000	139,669	130,242	58036
					2	153783	0	175197	61000	114,197	92,598	44446
					3	137479	0	154371	61000	93,371	65,836	34354
					4	122482	0	136433	61000	75,433	46,251	26632
					5	109484	0	121298	61000	60,298	32,148	20771
					6	97860	0	108076	61000	47,076	21,826	16234
					7	88074	0	96949	61000	35,949	14,492	12774
		*** PARAMETERS ***			8	79267	0	87007	61000	26,007	9,117	10056
					9	71340	0	78254	61000	17,254	5,259	7934
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28		10	64206	0	70346	61000	9,346	2,478	6256
YRS FLAT:		FMVF:	8/8 RES:		11	57786	0	63359	61000	2,359	543	4943

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.40										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
61,000		216									
-----	-----	-----	-----								
		10.0	99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .760 De/Dt: 29.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 679,220
LAST YR RI VAL: 257,980
LAST YR 8/8 VAL: 937,200

LAST YR OIL PROD: 885
LAST YR GAS PROD: 79,221

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401147 - PYLE #402HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264866 - 402HB RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11788
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 402,250
02 WHEELER COUNTY 1.000000 402,250
03 WHEELER CO RD & BRID 1.000000 402,250
04 WHEELER CO LATERAL R 1.000000 402,250
05 WATER DISTRICT 1.000000 402,250
10 HOSPITAL DISTRICT #1 1.000000 402,250
22 WHEELER ISD 1.000000 402,250

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
--- --
1 1,131 30,646 0 61.89 3.73 3.73 .00 52498
2 938 27,274 0 62.98 3.70 3.70 .00 44341
3 779 24,274 0 64.08 3.67 3.67 .00 37446
4 646 21,604 0 65.21 3.64 3.64 .00 31628
5 536 19,227 0 66.36 3.61 3.61 .00 26714
6 445 17,112 0 67.53 3.59 3.59 .00 22564
7 369 15,230 0 67.53 3.59 3.59 .00 18728
8 306 13,555 0 67.53 3.59 3.59 .00 15544
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 85732 0 138230 50000 88,230 82,275 43154
2 75688 0 120029 50000 70,029 56,784 32870
3 66816 0 104262 50000 54,262 38,261 25046
4 58980 0 90608 50000 40,608 24,898 19093
5 52060 0 78774 50000 28,774 15,341 14561
6 46077 0 68641 50000 18,641 8,643 11129
7 41008 0 59736 50000 9,736 3,925 8497
8 36497 0 52041 50000 2,041 715 6493
=====

462858 0 712321 400000 312,321 230,842 160843
*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 10,568
\$/BBLPROD: 31,703 WI OIL VAL: 80,843 RI OIL VAL: 56,329
WI PAYOUT: 3.7 GAS VAL: 149,998 GAS VAL: 104,514
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.4 89

17.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 642,430
LAST YR RI VAL: 328,900
LAST YR 8/8 VAL: 971,330

LAST YR OIL PROD: 1,388
LAST YR GAS PROD: 38,510

REMARKS1: 60K24
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401152 - LEE #506H FULL WI DECIMAL = .751794 #WELLS: 1
RRC#, WELL#.....: 264911 - 506H RRC DIST.: 10 FULL RI DECIMAL = .248206 DEPTH: 11813
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401173 - STILES 16 #1216H FULL WI DECIMAL = .815000 #WELLS: 1
RRC#, WELL#.....: 264925 - 1216H RRC DIST.: 10 FULL RI DECIMAL = .185000 DEPTH: 13541
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,008	53,987	0	67.53	2.72	2.72	.00	55477
---	-----	-----	-----	8	951	50,748	0	67.53	2.72	2.72	.00	52340
01	WHEELER COUNTY APPRA	1.000000	968,240	9	903	47,703	0	67.53	2.72	2.72	.00	49698
02	WHEELER COUNTY	1.000000	968,240	10	858	44,841	0	67.53	2.72	2.72	.00	47222
03	WHEELER CO RD & BRID	1.000000	968,240	11	815	42,151	0	67.53	2.72	2.72	.00	44855
04	WHEELER CO LATERAL R	1.000000	968,240	12	774	39,621	0	67.53	2.72	2.72	.00	42599
05	WATER DISTRICT	1.000000	968,240	13	735	37,244	0	67.53	2.72	2.72	.00	40452
10	HOSPITAL DISTRICT #1	1.000000	968,240	14	698	35,009	0	67.53	2.72	2.72	.00	38416
25	KELTON ISD	1.000000	968,240	15	663	32,909	0	67.53	2.72	2.72	.00	36489
				16	630	30,934	0	67.53	2.72	2.72	.00	34673
				17	599	29,078	0	67.53	2.72	2.72	.00	32967
				18	569	27,334	0	67.53	2.72	2.72	.00	31316
				19	541	25,693	0	67.53	2.72	2.72	.00	29775
				=====			=====	=====			=====	
				17,666			874,613	0			952,041	

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	156705	0	239679	85500	154,179	143,772	50956
YRS FLAT:	FMVF:	8/8 RES:	2	150392	0	226102	85500	140,602	114,010	42167
			3	144839	0	215030	85500	129,530	91,333	35175
			4	139483	0	205172	85500	119,672	73,376	29442
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.25		5	134318	0	196406	85500	110,906	59,131	24723
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.25		6	127320	0	186430	85500	100,930	46,793	20585
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		7	119681	0	175158	85500	89,658	36,146	16965
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8	112500	0	164840	85500	79,340	27,813	14005
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		9	105750	0	155448	85500	69,948	21,323	11586
			10	99405	0	146627	85500	61,127	16,204	9586
OP EXP \$/YR	OIL BOPD	GAS MCF/D	11	93440	0	138295	85500	52,795	12,169	7930
			12	87834	0	130433	85500	44,933	9,007	6561
85,500		189	13	82564	0	123016	85500	37,516	6,539	5428
			14	77610	0	116026	85500	30,526	4,626	4491
			15	72954	0	109443	85500	23,943	3,156	3716
			16	68576	0	103249	85500	17,749	2,034	3075
			17	64462	0	97429	85500	11,929	1,188	2545
			18	60594	0	91910	85500	6,410	555	2107
			19	56958	0	86733	85500	1,233	93	1744
			=====			=====			=====	
			1955385			0			2907426	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.400 De/Dt: 11.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	WI PAYOUT: 5.2	GAS VAL: 450,115	RI PAYOUT: 6.1	PRD VAL: 0	WI OIL VAL: 219,152	RI OIL VAL: 95,873	GAS VAL: 196,913	PRD VAL: 0		
SERV WELLS:	EQ SCH#:	VAL:				=====			=====			
INJ WELLS:	EQ SCH#:	VAL:	8/8 VALUE:	968,240	WI TOTAL:	675,450	RI TOTAL:	292,790				
COMPRESSRS:	HP:	VAL:										
OTHER EQ VALUE(RCNLD):												

LAST YR WI VAL: 630,030
LAST YR RI VAL: 257,530
LAST YR 8/8 VAL: 887,560

LAST YR OIL PROD: 1,637
LAST YR GAS PROD: 69,690

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 900400 - LUTHER WILLIS 1-SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264929 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	618	34,615	0	61.89	4.36	4.36	.00	28686
				2	557	31,265	0	62.98	4.32	4.32	.00	26310
				3	506	28,434	0	64.08	4.29	4.29	.00	24318
				4	461	26,011	0	65.21	4.25	4.25	.00	22546
				5	423	23,920	0	66.36	4.23	4.23	.00	21053
				6	388	22,100	0	67.53	4.19	4.19	.00	19651
				7	359	20,502	0	67.53	4.19	4.19	.00	18182
				8	333	19,093	0	67.53	4.19	4.19	.00	16866
01	WHEELER COUNTY APPRA	1.000000	506,760	9	309	17,839	0	67.53	4.19	4.19	.00	15650
02	WHEELER COUNTY	1.000000	506,760	10	289	16,720	0	67.53	4.19	4.19	.00	14637
03	WHEELER CO RD & BRID	1.000000	506,760	11	270	15,715	0	67.53	4.19	4.19	.00	13675
04	WHEELER CO LATERAL R	1.000000	506,760	12	253	14,809	0	67.53	4.19	4.19	.00	12814
05	WATER DISTRICT	1.000000	506,760	13	237	13,988	0	67.53	4.19	4.19	.00	12003
10	HOSPITAL DISTRICT #1	1.000000	506,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	506,760		5,003	285,011	0					246,391

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	113191	0	141877	54000	87,877	81,945	44294
2	101299	0	127609	54000	73,609	59,687	34946
3	91486	0	115804	54000	61,804	43,579	27819
4	82910	0	105456	54000	51,456	31,549	22222
5	75886	0	96939	54000	42,939	22,893	17919
6	69449	0	89100	54000	35,100	16,273	14447
7	64428	0	82610	54000	28,610	11,534	11750
8	60000	0	76866	54000	22,866	8,016	9590
9	56059	0	71709	54000	17,709	5,398	7848
10	52543	0	67180	54000	13,180	3,493	6449
11	49384	0	63059	54000	9,059	2,088	5311
12	46537	0	59351	54000	5,351	1,073	4384
13	43957	0	55960	54000	1,960	342	3626
=====	=====	=====	=====	=====	=====	=====	=====
	907129	0	1153520	702000	451,520	287,870	210605

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.39	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 61,489	RI OIL VAL: 44,985	
54,000				WI PAYOUT: 4.5	GAS VAL: 226,381	GAS VAL: 165,620	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 506,760	WI TOTAL: 296,150	RI TOTAL: 210,610	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .600 De/Dt: 10.0 / 5.0
GAS: 100.0 D B: .700 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,300
LAST YR RI VAL: 132,730
LAST YR 8/8 VAL: 346,030

LAST YR OIL PROD: 863
LAST YR GAS PROD: 43,359

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INCLUDES 256457
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 900500 - LUTHER WILLIS 2-SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264930 - 2SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000023 438,260
02 WHEELER COUNTY 1.000023 438,260
03 WHEELER CO RD & BRID 1.000023 438,260
04 WHEELER CO LATERAL R 1.000023 438,260
05 WATER DISTRICT 1.000023 438,260
10 HOSPITAL DISTRICT #1 1.000023 438,260
28 FORT ELLIOTT ISD 1.000023 438,260

8/8 ANNUAL 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 1,212 45,269 0 61.89 4.39 4.39 .00 56258
2 1,090 34,070 0 62.98 4.36 4.36 .00 51524
3 981 28,078 0 64.08 4.32 4.32 .00 47181
4 883 24,236 0 65.21 4.30 4.30 .00 43212
5 795 21,519 0 66.36 4.26 4.26 .00 39577
6 715 19,475 0 67.53 4.23 4.23 .00 36247
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 149048 0 205306 92500 112,806 105,191 64097
2 111409 0 162933 92500 70,433 57,112 44620
3 90973 0 138154 92500 45,654 32,191 33188
4 78161 0 121373 92500 28,873 17,703 25577
5 68753 0 108330 92500 15,830 8,440 20024
6 61784 0 98031 92500 5,531 2,564 15895
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 438,250 WI TOTAL: 234,850 RI TOTAL: 203,400
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.5

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 150.0 D B: 1.600 De/Dt: 30.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 368,320
LAST YR RI VAL: 270,180
LAST YR 8/8 VAL: 638,500

LAST YR OIL PROD: 1,296
LAST YR GAS PROD: 54,904

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INCLUDES 256459 & 264953
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401176 - MOORE 10W #4H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 264988 - 4H RRC DIST.: 10 FULL RI DECIMAL = .193750 DEPTH: 13676
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 00000000
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	9,760	0	0	0					0
02	WHEELER COUNTY	1.000000	9,760								
03	WHEELER CO RD & BRID	1.000000	9,760								
04	WHEELER CO LATERAL R	1.000000	9,760								
05	WATER DISTRICT	1.000000	9,760								
10	HOSPITAL DISTRICT #1	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

```
LEASE#, NAME.....: 401190 - LOTT 2 #3H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....: 264990 -      3H    RRC DIST...: 10    FULL RI DECIMAL = .250000                DEPTH: 11525
```

OPERATOR NAME....: MMGL TXPH, LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 55072360		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,309	27,497	0	62.98	1.24	1.24	.00	61851
ALT JOB#:	UNIT.....:	3	1,217	25,572	0	64.08	1.23	1.23	.00	58526
ALT LSE#:	HCG.....:	4	1,132	23,782	0	65.21	1.23	1.23	.00	55389
ALT RRC#:	GRAPH.....:	5	1,053	22,117	0	66.36	1.22	1.22	.00	52421

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	910	19,129	0	67.53	1.21	1.21	.00	46138
---	-----	-----	-----	8	847	17,790	0	67.53	1.21	1.21	.00	42908
01	WHEELER COUNTY APPRA	1.000000	370,260	9	787	16,545	0	67.53	1.21	1.21	.00	39905
02	WHEELER COUNTY	1.000000	370,260	10	732	15,386	0	67.53	1.21	1.21	.00	37111
03	WHEELER CO RD & BRID	1.000000	370,260	11	681	14,309	0	67.53	1.21	1.21	.00	34513
04	WHEELER CO LATERAL R	1.000000	370,260	12	633	13,308	0	67.53	1.21	1.21	.00	32097
05	WATER DISTRICT	1.000000	370,260	13	589	12,376	0	67.53	1.21	1.21	.00	29851
10	HOSPITAL DISTRICT #1	1.000000	370,260	14	548	11,510	0	67.53	1.21	1.21	.00	27761
22	WHEELER ISD	1.000000	370,260		=====	=====	=====					=====
					12.825	269.457	0					633.438

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			1	27719	0	93075	38000	55,075	29058
			2	25572	0	87423	38000	49,423	23941
			3	23591	0	82117	38000	44,117	19727
			4	21939	0	77328	38000	39,328	16295
*** PARAMETERS ***			5	20238	0	72659	38000	34,659	13431
			6	18667	0	68278	38000	30,278	11071
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	17360	0	63498	38000	25,498	9031
YRS FLAT:	FMVF:	8/8 RES:	8	16145	0	59053	38000	21,053	7367
			9	15015	0	54920	38000	16,920	6010
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.00		10	13964	0	51075	38000	13,075	4904
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00		11	12986	0	47499	38000	9,499	4000
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	12077	0	44174	38000	6,174	3263
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	11232	0	41083	38000	3,083	2662
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	10446	0	38207	38000	207	2172

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	246951	0	880389	532000	348,389	209,448	152932
38,000	4.0	84		\$/BBLRESV: 15.67		EQUIP VAL:	7,886			
				\$/BBLPROD: 50,232		WI OIL VAL:	150,697	RI OIL VAL:	110,034	
	7.0 99	7.0 99		WI PAYOUT: 4.8		GAS VAL:	58,751	GAS VAL:	42,898	
				RI PAYOUT: 5.7		PRD VAL:	0	PRD VAL:	0	
				8/8 VALUE:	370,260	WI TOTAL:	217,330	RI TOTAL:	152,930	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:          De/Dt:      /
GAS:          D  B:          De/Dt:      /
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      296,300
LAST YR  RI VAL:      166,070
LAST YR 8/8 VAL:      462,370

```

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LAST YR OIL PROD:      2,341
LAST YR GAS PROD:      30,910

```

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1: S
      MC2: 12B
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 401177 - DONELSON 15 #4H          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 265000 -      4H  RRC DIST.: 10     FULL RI DECIMAL = .187500          DEPTH: 11813
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	602	75,328	0	62.98	2.80	2.80	.00	30846
ALT JOB#:	UNIT.....:	3	530	66,288	0	64.08	2.78	2.78	.00	27619
ALT LSE#:	HCG.....:	4	466	58,334	0	65.21	2.76	2.76	.00	24733
ALT RRC#:	GRAPH.....:	5	410	51,333	0	66.36	2.74	2.74	.00	22149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	318	39,752	0	67.53	2.72	2.72	.00	17454
--	-----	----	-----	8	279	34,982	0	67.53	2.72	2.72	.00	15360
01	WHEELER COUNTY APPRA	1.000000	784,020	9	246	30,784	0	67.53	2.72	2.72	.00	13517
02	WHEELER COUNTY	1.000000	784,020	10	216	27,090	0	67.53	2.72	2.72	.00	11895
03	WHEELER CO RD & BRID	1.000000	784,020	11	190	23,839	0	67.53	2.72	2.72	.00	10467
04	WHEELER CO LATERAL R	1.000000	784,020	12	167	20,978	0	67.53	2.72	2.72	.00	9211
05	WATER DISTRICT	1.000000	784,020	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	784,020		4,470	559,481	0					237,532
28	FORT ELLIOTT ISD	1.000000	784,020									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	196827	0	231273	63000	168,273	156,915	49987
				2	171371	0	202217	50400	151,817	123,104	38339
				3	149729	0	177348	50400	126,948	89,513	29495
				4	130814	0	155547	50400	105,147	64,469	22692
				5	114282	0	136431	50400	86,031	45,868	17459
				6	99834	0	119669	50400	69,269	32,114	13433
*** PARAMETERS ***				7	87854	0	105308	50400	54,908	22,136	10370
				8	77312	0	92672	50400	42,272	14,819	8005
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	68034	0	81551	50400	31,151	9,496	6179
YRS FLAT:	FMVF:	8/8 RES:		10	59870	0	71765	50400	21,365	5,663	4770
				11	52686	0	63153	50400	12,753	2,939	3682
OIL WELLHEAD PRICE: 74.58				12	46363	0	55574	50400	5,174	1,037	2842
OIL %TAX ALLOWABLE: 9.6				=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPOLHCT): P					1254976	0	1492508	617400	875,108	568,073	207253
GAS %TAX ALLOW.: 12.5											

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 24.90	EQUIP VAL: 8,695		
				\$/BBLPROD: 55,636	WI OIL VAL: 90,408	RI OIL VAL: 32,984	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.3	GAS VAL: 477,664	GAS VAL: 174,269	
-----	-----	-----	-----	RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0	
63,000	2.0	250					
-----	-----	-----	-----	8/8 VALUE: 784,020	WI TOTAL: 576,770	RI TOTAL: 207,250	
1	12.0 99	12.0 99					
20.0 1							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 191,200
LAST YR RI VAL: 92,090
LAST YR 8/8 VAL: 283,290

LAST YR OIL PROD:	658
LAST YR GAS PROD:	86,967

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401178 - STILES 67 #23H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 265055 - 23H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 10691
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691235		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:		1	579	5,887	0	61.89	3.71	3.71	.00	27718
ALT JOB#: UNIT.....:		2	503	5,298	0	62.98	3.68	3.68	.00	24540
ALT LSE#: HCG.....:		3	438	4,768	0	64.08	3.66	3.66	.00	21722
ALT RRC#: GRAPH.....:		=====	=====	=====						=====
			1,520	15,953	0					73,980

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
01	WHEELER COUNTY APPRA	1.000000	64,130	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	64,130	1	16894	0	44612	31500	13,112	12,227	12234
03	WHEELER CO RD & BRID	1.000000	64,130	2	15082	0	39622	31500	8,122	6,586	9531
04	WHEELER CO LATERAL R	1.000000	64,130	3	13500	0	35222	31500	3,722	2,624	7432
05	WATER DISTRICT	1.000000	64,130		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	64,130		45476	0	119456	94500	24,956	21,437	29197
28	FORT ELLIOTT ISD	1.000000	64,130								
					\$/BBLRESV: 11.30		EQUIP VAL:	13,488			
					\$/BBLPROD: 10,096		WI OIL VAL:	13,276	RI OIL VAL:	18,082	
					WI PAYOUT: .0		GAS VAL:	8,161	GAS VAL:	11,115	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	64,130	WI TOTAL:	34,930	RI TOTAL:	29,200	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.96		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.96		
TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5		
GRAV 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	1.7	17	
-----	-----	-----	-----
	13.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 1	EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	15,610
LAST YR RI VAL:	
LAST YR 8/8 VAL:	15,610
LAST YR OIL PROD:	619
LAST YR GAS PROD:	6,426

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401281 - BLACK ONA #1SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265089 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,592,870	1	1,021	186,428	0	61.89	2.38	2.38	.00	47392
02	WHEELER COUNTY	1.000000	1,592,870	2	888	158,463	0	62.98	2.36	2.36	.00	41957
03	WHEELER CO RD & BRID	1.000000	1,592,870	3	772	134,694	0	64.08	2.35	2.35	.00	37141
04	WHEELER CO LATERAL R	1.000000	1,592,870	4	672	114,490	0	65.21	2.33	2.33	.00	32882
05	WATER DISTRICT	1.000000	1,592,870	5	584	97,316	0	66.36	2.31	2.31	.00	29112
10	HOSPITAL DISTRICT #1	1.000000	1,592,870	6	508	82,719	0	67.53	2.29	2.29	.00	25774
25	KELTON ISD	1.000000	1,592,870	7	442	70,311	0	67.53	2.29	2.29	.00	22423
				8	385	59,764	0	67.53	2.29	2.29	.00	19508
				9	335	50,799	0	67.53	2.29	2.29	.00	16972
				10	291	43,179	0	67.53	2.29	2.29	.00	14766
				11	253	36,702	0	67.53	2.29	2.29	.00	12846
				12	220	31,197	0	67.53	2.29	2.29	.00	11176
				13	191	26,517	0	67.53	2.29	2.29	.00	9723
				14	167	22,540	0	67.53	2.29	2.29	.00	8459
				15	145	19,159	0	67.53	2.29	2.29	.00	7359

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 332774 0 380166 35000 345,166 321,867 118686
2 280481 0 322438 35000 287,438 233,075 88302
3 237399 0 274540 35000 239,540 168,902 65951

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N
13 45544 0 55267 35000 20,267 3,532 3581
14 38713 0 47172 35000 12,172 1,845 2681

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
15 32906 0 40265 35000 5,265 694 2008

=====

35,000 3.0 554 1979994 0 2317484 525000 1,792,484 1,124,580 460780

13.0 99 15.0 99

\$/BBLRESV: 31.77 EQUIP VAL: 7,511
\$/BBLPROD: 72,786 WI OIL VAL: 163,769 RI OIL VAL: 67,102

WI PAYOUT: 4.4 GAS VAL: 960,810 GAS VAL: 393,678
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,592,870 WI TOTAL: 1,132,090 RI TOTAL: 460,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,720,140
LAST YR RI VAL: 847,300
LAST YR 8/8 VAL: 2,567,440

LAST YR OIL PROD: 2,634
LAST YR GAS PROD: 330,884

REMARKS1: DUMMY FOR R#S 260163 & 265091
REMARKS2: PREV OP WAS 4P ENERGY

MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401280 - BRITT #1114H FULL WI DECIMAL = .746983 #WELLS: 1
RRC#, WELL#.....: 265103 - 1114H RRC DIST.: 10 FULL RI DECIMAL = .253017 DEPTH: 14123
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	418	29,931	0	67.53	4.24	4.24	.00	21099
---	-----	-----	-----	8	397	27,536	0	67.53	4.24	4.24	.00	20044
01	WHEELER COUNTY APPRA	1.000000	757,640	9	377	25,334	0	67.53	4.24	4.24	.00	19042
02	WHEELER COUNTY	1.000000	757,640	10	358	23,307	0	67.53	4.24	4.24	.00	18090
03	WHEELER CO RD & BRID	1.000000	757,640	11	340	21,442	0	67.53	4.24	4.24	.00	17185
04	WHEELER CO LATERAL R	1.000000	757,640	12	323	19,727	0	67.53	4.24	4.24	.00	16326
05	WATER DISTRICT	1.000000	757,640	13	307	18,149	0	67.53	4.24	4.24	.00	15509
10	HOSPITAL DISTRICT #1	1.000000	757,640	14	292	16,697	0	67.53	4.24	4.24	.00	14734
25	KELTON ISD	1.000000	757,640	15	277	15,361	0	67.53	4.24	4.24	.00	13997

=====

6,101 440,375 0 301,287

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 162243 0 188548 81000 107,548 100,289 59815

2 148585 0 174015 72900 101,115 81,991 48425

3 135450 0 160031 65610 94,421 66,577 39064

4 123752 0 147515 59049 88,466 54,242 31587

5 112795 0 135768 59049 76,719 40,904 25501

6 103043 0 125252 59049 66,203 30,693 20636

7 94799 0 115898 59049 56,849 22,918 16751

8 87215 0 107259 59049 48,210 16,901 13598

9 80238 0 99280 59049 40,231 12,264 11041

10 73819 0 91909 59049 32,860 8,711 8966

11 67914 0 85099 59049 26,050 6,005 7283

12 62480 0 78806 59049 19,757 3,960 5916

13 57482 0 72991 59049 13,942 2,430 4806

14 52883 0 67617 59049 8,568 1,298 3906

15 48653 0 62650 59049 3,601 474 3174

=====

1411351 0 1712638 928098 784,540 449,657 300469

=====

8/8 VALUE: 757,640 WI TOTAL: 457,170 RI TOTAL: 300,470

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,860

LAST YR RI VAL: 177,820

LAST YR 8/8 VAL: 409,680

LAST YR OIL PROD: 584

LAST YR GAS PROD: 51,708

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401179 - TINDALL #1033 FULL WI DECIMAL = .786136 #WELLS: 1
RRC#, WELL#.....: 265111 - 1033 RRC DIST.: 10 FULL RI DECIMAL = .213864 DEPTH: 10400
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401180 - ELMORE 32 #10H FULL WI DECIMAL = .789714 #WELLS: 1
RRC#, WELL#.....: 265113 - 10H RRC DIST.: 10 FULL RI DECIMAL = .210286 DEPTH: 12235
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
63,000			
-----	-----	-----	-----
1			
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401181 - ELMORE 21 #8H FULL WI DECIMAL = .784820 #WELLS: 1
RRC#, WELL#.....: 265116 - 8SL RRC DIST.: 10 FULL RI DECIMAL = .215180 DEPTH: 12272
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	525	36,298	0	67.53	2.66	2.66	.00	27824
---	-----	-----	-----	8 <td>490<td>33,993<td>0<td>67.53<td>2.66<td>2.66<td>.00<td>25969</td></td></td></td></td></td></td></td>	490 <td>33,993<td>0<td>67.53<td>2.66<td>2.66<td>.00<td>25969</td></td></td></td></td></td></td>	33,993 <td>0<td>67.53<td>2.66<td>2.66<td>.00<td>25969</td></td></td></td></td></td>	0 <td>67.53<td>2.66<td>2.66<td>.00<td>25969</td></td></td></td></td>	67.53 <td>2.66<td>2.66<td>.00<td>25969</td></td></td></td>	2.66 <td>2.66<td>.00<td>25969</td></td></td>	2.66 <td>.00<td>25969</td></td>	.00 <td>25969</td>	25969
01	WHEELER COUNTY APPRA	1.000000	725,710	9	459	32,013	0	67.53	2.66	2.66	.00	24326
02	WHEELER COUNTY	1.000000	725,710	10	434	30,289	0	67.53	2.66	2.66	.00	23002
03	WHEELER CO RD & BRID	1.000000	725,710	11	412	28,769	0	67.53	2.66	2.66	.00	21836
04	WHEELER CO LATERAL R	1.000000	725,710	12	391	27,331	0	67.53	2.66	2.66	.00	20723
05	WATER DISTRICT	1.000000	725,710	13	371	25,964	0	67.53	2.66	2.66	.00	19663
10	HOSPITAL DISTRICT #1	1.000000	725,710	14	352	24,666	0	67.53	2.66	2.66	.00	18656
28	FORT ELLIOTT ISD	1.000000	725,710	15	334	23,433	0	67.53	2.66	2.66	.00	17702
				16	317	22,261	0	67.53	2.66	2.66	.00	16801
				17	301	21,148	0	67.53	2.66	2.66	.00	15953
				18	286	20,091	0	67.53	2.66	2.66	.00	15158
				19	272	19,086	0	67.53	2.66	2.66	.00	14416
				=====	=====	=====						=====
					9,559	649,447	0					494,762

				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	145480	0	197647	54000	143,647	133,951	50754
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	124711	0	168900	54000	114,900	93,169	38046
YRS FLAT:	FMVF:	8/8 RES:		3	109630	0	148505	54000	94,505	66,636	29344
				4	98093	0	133150	54000	79,150	48,530	23078
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20			5	88937	0	121279	54000	67,279	35,870	18439
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20			6	81453	0	111556	54000	57,556	26,684	14878
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	75776	0	103600	54000	49,600	19,996	12120
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	70965	0	96934	54000	42,934	15,051	9948
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	66831	0	91157	54000	37,157	11,327	8206
				10	63232	0	86234	54000	32,234	8,544	6809
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	60059	0	81895	54000	27,895	6,430	5673
-----	-----	-----	-----	12	57057	0	77780	54000	23,780	4,767	4726
54,000				13	54203	0	73866	54000	19,866	3,463	3937
-----	-----	-----	-----	14	51493	0	70149	54000	16,149	2,447	3279
				15	48919	0	66621	54000	12,621	1,663	2732
				16	46473	0	63274	54000	9,274	1,063	2276
				17	44149	0	60102	54000	6,102	608	1896
				18	41942	0	57100	54000	3,100	268	1581
				19	39844	0	54260	54000	260	20	1317
				=====	=====	=====	=====	=====	=====	=====	=====
					1369247	0	1864009	1026000	838,009	480,487	239039

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.500 De/Dt: 19.0 / 5.0
GAS: 200.0 D B: 1.400 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,090
LAST YR RI VAL: 107,400
LAST YR 8/8 VAL: 314,490

LAST YR OIL PROD: 1,160
LAST YR GAS PROD: 77,663

REMARKS1: INCLUDES 267507
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401153 - ZYBACH 66 #21H FULL WI DECIMAL = .741151 #WELLS: 1
RRC#, WELL#.....: 265130 - 21H RRC DIST.: 10 FULL RI DECIMAL = .258849 DEPTH: 11200
OPERATOR#, AGENT#: 085851 - 298
OPERATOR NAME....: BRACKEN OPERATING, L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000								
				\$/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: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000			
-----	-----	-----	-----
1			
30.0 1	40.0 1	25.0 2	
20.0 1	30.0 2	20.0 1	
	25.0 1	16.0 1	
	20.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 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: PREV OPER WAS JONES ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401224 - MILLS RANCH & CO #5017H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 265189 - 5017H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 11358
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,844	39,910	0	67.53	3.33	3.33	.00	89658
---	-----	-----	-----	8 <td>1,749<td>37,299<td>0<td>67.53<td>3.33<td>3.33<td>.00<td>85039</td></td></td></td></td></td></td></td>	1,749 <td>37,299<td>0<td>67.53<td>3.33<td>3.33<td>.00<td>85039</td></td></td></td></td></td></td>	37,299 <td>0<td>67.53<td>3.33<td>3.33<td>.00<td>85039</td></td></td></td></td></td>	0 <td>67.53<td>3.33<td>3.33<td>.00<td>85039</td></td></td></td></td>	67.53 <td>3.33<td>3.33<td>.00<td>85039</td></td></td></td>	3.33 <td>3.33<td>.00<td>85039</td></td></td>	3.33 <td>.00<td>85039</td></td>	.00 <td>85039</td>	85039
01	WHEELER COUNTY APPRA	1.000000	1,486,190	9	1,662	35,079	0	67.53	3.33	3.33	.00 <td>80809</td>	80809
02	WHEELER COUNTY	1.000000	1,486,190	10	1,579	33,163	0	67.53	3.33	3.33	.00 <td>76774</td>	76774
03	WHEELER CO RD & BRID	1.000000	1,486,190	11	1,500	31,489	0	67.53	3.33	3.33	.00 <td>72932</td>	72932
04	WHEELER CO LATERAL R	1.000000	1,486,190	12	1,425	29,915	0	67.53	3.33	3.33	.00 <td>69286</td>	69286
05	WATER DISTRICT	1.000000	1,486,190	13	1,354	28,419	0	67.53	3.33	3.33	.00 <td>65834</td>	65834
10	HOSPITAL DISTRICT #1	1.000000	1,486,190	14	1,286	26,998	0	67.53	3.33	3.33	.00 <td>62527</td>	62527
25	KELTON ISD	1.000000	1,486,190	15	1,222	25,648	0	67.53	3.33	3.33	.00 <td>59416</td>	59416
				16	1,161	24,366	0	67.53	3.33	3.33	.00 <td>56450</td>	56450
				17	1,103	23,148	0	67.53	3.33	3.33	.00 <td>53630</td>	53630
				18	1,048	21,991	0	67.53	3.33	3.33	.00 <td>50955</td>	50955
				19	996	20,891	0	67.53	3.33	3.33	.00 <td>48427</td>	48427
				20	946	19,846	0	67.53	3.33	3.33	.00 <td>45996</td>	45996
				21	899	18,854	0	67.53	3.33	3.33	.00 <td>43711</td>	43711
				=====	=====	=====						=====
					34,063	761,855	0					1,624,038

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	196380	0	327879	84500	243,379	226,951	119422
				2	163543	0	283709	84500	199,209	161,532	90645
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.75			3	141654	0	253307	84500	168,807	119,027	70992
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75			4	125644	0	230486	84500	145,986	89,510	56664
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	112980	0	212456	84500	127,956	68,221	45816
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	103169	0	198127	84500	113,627	52,680	37479
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	95688	0	185346	84500	100,846	40,656	30756
				8	89428	0	174467	84500	89,967	31,539	25395
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	84105	0	164914	84500	80,414	24,513	21057
-----	-----	-----	-----	10	79512	0	156286	84500	71,786	19,029	17505
84,500				11	75498	0	148430	84500	63,930	14,735	14584
-----	-----	-----	-----	12	71724	0	141010	84500	56,510	11,327	12152
				13	68137	0	133971	84500	49,471	8,622	10128
				14	64730	0	127257	84500	42,757	6,480	8439
				15	61494	0	120910	84500	36,410	4,799	7033
				16	58420	0	114870	84500	30,370	3,480	5861
				17	55500	0	109130	84500	24,630	2,455	4885
				18	52726	0	103681	84500	19,181	1,662	4071
ALT JAN 1 HYPERBOLIC FORECAST:				19	50088	0	98515	84500	14,015	1,056	3393
OIL: 8.6 D B: 1.600 De/Dt: 11.0 / 5.0				20	47583	0	93579	84500	9,079	595	2828
GAS: 240.0 D B: 1.500 De/Dt: 18.0 / 5.0				21	45204	0	88915	84500	4,415	252	2356
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1843207	0	3467245	1774500	1,692,745	889,121	591461

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,029,420
LAST YR RI VAL: 578,770
LAST YR 8/8 VAL: 1,608,190

LAST YR OIL PROD: 3,275
LAST YR GAS PROD: 101,814

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401154 - POWLEDGE #4HC FULL WI DECIMAL = .768693 #WELLS: 1
RRC#, WELL#.....: 265210 - 4HC RRC DIST.: 10 FULL RI DECIMAL = .231307 DEPTH: 11371
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	322	21,547	0	61.69	2.35	2.35	.00
ALT RRC#:	GRAPH.....:	2	237	18,271	0	62.78	2.33	2.33	.00
		3	193	16,015	0	63.88	2.31	2.31	.00
		=====	=====	=====					=====
			752	55,833	0				36,183

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
82	FT ELLIOTT CISD (HEM	1.000000	56,630	---	-----	-----	-----	-----	-----	-----
				1	38923	0	54192	55000*	-808	-754
				2	32724	0	44161	35000	9,161	7,428
				3	28438	0	37915	35000	2,915	2,056
				=====	=====	=====	=====	=====	=====	=====
					100085	0	136268	125000	11,268	8,730

\$/BBLRESV:	4.01	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	2,318	RI OIL VAL:	9,138
WI PAYOUT:	.0	GAS VAL:	6,412	GAS VAL:	25,275
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	56,630	WI TOTAL:	22,220	RI TOTAL:	34,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.87	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
35,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.1 D	B: 1.700	De/Dt: 32.0 / 3.0
GAS:	65.0 D	B: 1.500	De/Dt: 17.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,310
LAST YR RI VAL: 108,620
LAST YR 8/8 VAL: 165,930

LAST YR OIL PROD: 399
LAST YR GAS PROD: 27,205
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401182 - DOBSON #5HB FULL WI DECIMAL = .772820 #WELLS: 1
RRC#, WELL#.....: 265213 - 5HB RRC DIST.: 10 FULL RI DECIMAL = .227180 DEPTH: 12569
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/11/2025 MNRLTSIF							
LEASE#, NAME.....: 401183 - BROWN 6 #3H				FULL WI DECIMAL = .750000				#WELLS: 1							
RRC#, WELL#.....: 265220 - 3H RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 11674							
OPERATOR#, AGENT#: 101619 - 40															
OPERATOR NAME....: MMGL TXPH, LLC															
GAS FIELD#.....: 13147285															
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)															
				8/8 ANNUAL	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	2,429	102,639	0	61.89	3.23	3.23	.00 112748				
ALT JOB#:				2	2,258	98,533	0	62.98	3.20	3.20	.00 106702				
ALT LSE#:				3	2,100	94,592	0	64.08	3.18	3.18	.00 100966				
ALT RRC#:				4	1,953	90,808	0	65.21	3.15	3.15	.00 95555				
				5	1,817	87,176	0	66.36	3.13	3.13	.00 90433				
				6	1,689	83,689	0	67.53	3.11	3.11	.00 85585				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,571	80,341	0	67.53	3.11	3.11	.00 79595				
				8	1,461	77,127	0	67.53	3.11	3.11	.00 74023				
01 WHEELER COUNTY APPRA 1.000000 2,271,550				9	1,359	74,042	0	67.53	3.11	3.11	.00 68841				
02 WHEELER COUNTY 1.000000 2,271,550				10	1,264	71,080	0	67.53	3.11	3.11	.00 64022				
03 WHEELER CO RD & BRID 1.000000 2,271,550				11	1,175	68,237	0	67.53	3.11	3.11	.00 59541				
04 WHEELER CO LATERAL R 1.000000 2,271,550				12	1,093	65,508	0	67.53	3.11	3.11	.00 55373				
05 WATER DISTRICT 1.000000 2,271,550				13	1,016	62,887	0	67.53	3.11	3.11	.00 51497				
10 HOSPITAL DISTRICT #1 1.000000 2,271,550				14	945	60,372	0	67.53	3.11	3.11	.00 47892				
28 FORT ELLIOTT ISD 1.000000 2,271,550				15	879	57,957	0	67.53	3.11	3.11	.00 44539				
				16	817	55,639	0	67.53	3.11	3.11	.00 41422				
				17	760	53,413	0	67.53	3.11	3.11	.00 38522				
				18	707	51,277	0	67.53	3.11	3.11	.00 35826				
				19	657	49,226	0	67.53	3.11	3.11	.00 33318				
				20	611	47,256	0	67.53	3.11	3.11	.00 30985				
				21	568	45,366	0	67.53	3.11	3.11	.00 28816				
				22	529	43,552	0	67.53	3.11	3.11	.00 26799				
				23	492	41,809	0	67.53	3.11	3.11	.00 24923				
				24	457	40,137	0	67.53	3.11	3.11	.00 23179				
*** PARAMETERS ***				25	425	38,532	0	67.53	3.11	3.11	.00 21556				
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	395	36,990	0	67.53	3.11	3.11	.00 20047				
YRS FLAT: FMVF: 8/8 RES:				27	368	35,511	0	67.53	3.11	3.11	.00 18644				
				28	342	34,090	0	67.53	3.11	3.11	.00 17339				
				=====	=====	=====					=====				
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.57					30,137	1,747,786	0				1,498,688				
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
				---	---	---	---	---	---	---	---				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				1	248643	0	361391	49500	311,891	290,838	112826				
				2	236480	0	343182	49500	293,682	238,138	93984				
				3	225602	0	326568	49500	277,068	195,363	78450				
49,500 6.9 287				4	214535	0	310090	49500	260,590	159,778	65344				
				5	204646	0	295079	49500	245,579	130,932	54543				
7.0 99 4.0 99				6	195205	0	280790	49500	231,290	107,230	45528				
				7	187396	0	266991	49500	217,491	87,682	37975				
				8	179901	0	253924	49500	204,424	71,663	31680				
				9	172705	0	241546	49500	192,046	58,543	26435				
				10	165796	0	229818	49500	180,318	47,799	22063				
				11	159165	0	218706	49500	169,206	39,002	18418				
ALT JAN 1 HYPERBOLIC FORECAST:				12	152798	0	208171	49500	158,671	31,804	15377				
OIL: M B: De/Dt: /				13	146686	0	198183	49500	148,683	25,914	12842				
GAS: M B: De/Dt: /				14	140819	0	188711	49500	139,211	21,099	10726				
PRD: M B: De/Dt: /				15	135186	0	179725	49500	130,225	17,162	8961				
				16	129778	0	171200	49500	121,700	13,947	7488				
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	124587	0	163109	49500	113,609	11,322	6258				
SERV WELLS: EQ SCH#: VAL:				18	119604	0	155430	49500	105,930	9,179	5231				
INJ WELLS: EQ SCH#: VAL:				19	114820	0	148138	49500	98,638	7,432	4373				
COMPRESSRS: HP: VAL:				20	110227	0	141212	49500	91,712	6,009	3656				
OTHER EQ VALUE(RCNLD):				21	105818	0	134634	49500	85,134	4,851	3059				
				22	101585	0	128384	49500	78,884	3,908	2558				
				23	97522	0	122445	49500	72,945	3,143	2141				
LAST YR WI VAL: 1,302,240				24	93621	0	116800	49500	67,300	2,521	1791				
LAST YR RI VAL: 567,880				25	89876	0	111432	49500	61,932	2,018	1499				
LAST YR 8/8 VAL: 1,870,120				26	86281	0	106328	49500	56,828	1,610	1254				
				27	82830	0	101474	49500	51,974	1,280	1050				
				28	79516	0	96855	49500	47,355	1,015	879				
LAST YR OIL PROD: 2,509				=====	=====	=====	=====	=====	=====	=====	=====				
LAST YR GAS PROD: 107,401					4101628	0	5600316	1386000	4,214,316	1,591,182	676389				
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 18.84		EQUIP VAL: 3,983								
REMARKS2:					\$/BBLPROD: 82,282		WI OIL VAL: 425,811		RI OIL VAL: 181,006						
MC1: S					WI PAYOUT: 5.9		GAS VAL: 1,165,369		GAS VAL: 495,382						
MC2: 12B					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0						
							=====		=====						
					8/8 VALUE: 2,271,550		WI TOTAL: 1,595,160		RI TOTAL: 676,390						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401155 - FLOWERS JR 42 #8 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 265256 - 8 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 13600
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	20,160	1	10778	0	17343	17000	343	320	4973				
					=====	=====	=====	=====	=====	=====	=====				
					10778	0	17343	17000	343	320	4973				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,160
\$/BBLRESV: 1.15 EQUIP VAL: 14,871
\$/BBLPROD: 395 WI OIL VAL: 121 RI OIL VAL: 1,882
WI PAYOUT: .0 GAS VAL: 199 GAS VAL: 3,091
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,160 WI TOTAL: 15,190 RI TOTAL: 4,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .4

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.500 De/Dt: 23.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,350
LAST YR RI VAL: 16,090
LAST YR 8/8 VAL: 35,440

LAST YR OIL PROD: 164
LAST YR GAS PROD: 9,871

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401184 - SMITH A C #3H FULL WI DECIMAL = .781719 #WELLS: 1
RRC#, WELL#.....: 265275 - 3H RRC DIST.: 10 FULL RI DECIMAL = .218281 DEPTH: 13092
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	492	32,903	0	67.53	3.81	3.81	.00	25972
---	-----	-----	-----	8	459	30,271	0	67.53	3.81	3.81	.00	24230
01	WHEELER COUNTY APPRA	1.000000	742,580	9	431	27,849	0	67.53	3.81	3.81	.00	22752
02	WHEELER COUNTY	1.000000	742,580	10	406	25,621	0	67.53	3.81	3.81	.00	21433
03	WHEELER CO RD & BRID	1.000000	742,580	11	382	23,572	0	67.53	3.81	3.81	.00	20166
04	WHEELER CO LATERAL R	1.000000	742,580	12	361	21,686	0	67.53	3.81	3.81	.00	19057
05	WATER DISTRICT	1.000000	742,580	13	342	19,951	0	67.53	3.81	3.81	.00	18054
10	HOSPITAL DISTRICT #1	1.000000	742,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	742,580		6,766	448,865	0					347,668

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	167983	0	206397	72000	134,397	125,325	53978
				2	152983	0	188677	72000	116,677	94,610	43285
				3	139668	0	172980	72000	100,980	71,202	34810
				4	127834	0	159133	72000	87,133	53,425	28090
				5	116391	0	145856	72000	73,856	39,377	22585
				6	106521	0	134341	72000	62,341	28,902	18247
				7	97999	0	123971	72000	51,971	20,952	14771
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	90159	0	114389	72000	42,389	14,860	11955
YRS FLAT:	FMVF:	8/8 RES:		9	82946	0	105698	72000	33,698	10,273	9690
				10	76311	0	97744	72000	25,744	6,825	7861
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			11	70206	0	90372	72000	18,372	4,234	6376
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			12	64589	0	83646	72000	11,646	2,334	5176
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	59422	0	77476	72000	5,476	955	4206
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1353012	0	1700680	936000	764,680	473,274	261030

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 18.29	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 96,750	RI OIL VAL: 53,362	
72,000		155		WI PAYOUT: 4.6	GAS VAL: 376,523	GAS VAL: 207,668	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	8.0 99				=====	=====	
				8/8 VALUE: 742,580	WI TOTAL: 481,550	RI TOTAL: 261,030	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .700 De/Dt: 9.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,050
LAST YR RI VAL: 173,100
LAST YR 8/8 VAL: 451,150

LAST YR OIL PROD: 1,084
LAST YR GAS PROD: 57,569

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401210 - SMITH A C #2H FULL WI DECIMAL = .781719 #WELLS: 1
RRC#, WELL#.....: 265278 - 2H RRC DIST.: 10 FULL RI DECIMAL = .218281 DEPTH: 12627
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	299	23,413	0	67.53	3.65	3.65	.00	15784
---	-----	-----	-----	8	272	21,408	0	67.53	3.65	3.65	.00	14359
01	WHEELER COUNTY APPRA	1.000000	602,710	9	248	19,636	0	67.53	3.65	3.65	.00	13092
02	WHEELER COUNTY	1.000000	602,710	10	229	18,063	0	67.53	3.65	3.65	.00	12089
03	WHEELER CO RD & BRID	1.000000	602,710	11	210	16,660	0	67.53	3.65	3.65	.00	11086
04	WHEELER CO LATERAL R	1.000000	602,710	12	195	15,406	0	67.53	3.65	3.65	.00	10294
05	WATER DISTRICT	1.000000	602,710	13	181	14,280	0	67.53	3.65	3.65	.00	9555
10	HOSPITAL DISTRICT #1	1.000000	602,710	14	168	13,266	0	67.53	3.65	3.65	.00	8869
28	FORT ELLIOTT ISD	1.000000	602,710	15	156	12,350	0	67.53	3.65	3.65	.00	8235
				16	145	11,519	0	67.53	3.65	3.65	.00	7654
					=====	=====	=====					=====
					4,733	368,063	0					243,225

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	128537	0	156404	39500	116,904	109,013	40904
				2	113785	0	138795	39500	99,295	80,516	31841
*** PARAMETERS ***				3	101494	0	124136	39500	84,636	59,678	24980
				4	90450	0	110993	39500	71,493	43,835	19593
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	81380	0	100211	39500	60,711	32,369	15517
YRS FLAT:	FMVF:	8/8 RES:		6	73298	0	90613	39500	51,113	23,697	12308
				7	66804	0	82588	39500	43,088	17,371	9840
OIL WELLHEAD PRICE: 74.58				8 <td>61083</td> <td>0</td> <td>75442</td> <td>39500</td> <td>35,942</td> <td>12,600</td> <td>7885</td>	61083	0	75442	39500	35,942	12,600	7885
OIL %TAX ALLOWABLE: 9.6				9 <td>56027</td> <td>0</td> <td>69119</td> <td>39500</td> <td>29,619</td> <td>9,029</td> <td>6337</td>	56027	0	69119	39500	29,619	9,029	6337
TYPE..(USNPQLHCT): P				10 <td>51539</td> <td>0</td> <td>63628</td> <td>39500</td> <td>24,128</td> <td>6,396</td> <td>5117</td>	51539	0	63628	39500	24,128	6,396	5117
GRAV SCHED#/DEGREE: /				11 <td>47536</td> <td>0</td> <td>58622</td> <td>39500</td> <td>19,122</td> <td>4,408</td> <td>4135</td>	47536	0	58622	39500	19,122	4,408	4135
PRD WELLHEAD PRICE:				12 <td>43958</td> <td>0</td> <td>54252</td> <td>39500</td> <td>14,752</td> <td>2,957</td> <td>3357</td>	43958	0	54252	39500	14,752	2,957	3357
				13 <td>40745</td> <td>0</td> <td>50300</td> <td>39500</td> <td>10,800</td> <td>1,882</td> <td>2731</td>	40745	0	50300	39500	10,800	1,882	2731
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>37852</td> <td>0</td> <td>46721</td> <td>39500</td> <td>7,221</td> <td>1,095</td> <td>2224</td>	37852	0	46721	39500	7,221	1,095	2224
-----	-----	-----	-----	15 <td>35238</td> <td>0</td> <td>43473</td> <td>39500</td> <td>3,973</td> <td>523</td> <td>1816</td>	35238	0	43473	39500	3,973	523	1816
39,500				16 <td>32867</td> <td>0</td> <td>40521</td> <td>39500</td> <td>1,021</td> <td>117</td> <td>1484</td>	32867	0	40521	39500	1,021	117	1484
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					1062593	0	1305818	632000	673,818	405,486	190069

\$/BBLRESV: 20.41 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 75,527 RI OIL VAL: 35,403
WI PAYOUT: 4.7 GAS VAL: 329,959 GAS VAL: 154,666
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .500 De/Dt: 12.0 / 5.0 8/8 VALUE: 602,710 WI TOTAL: 412,640 RI TOTAL: 190,070
GAS: 126.0 D B: .400 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 308,640
LAST YR RI VAL: 144,930
LAST YR 8/8 VAL: 453,570

LAST YR OIL PROD: 736
LAST YR GAS PROD: 50,006

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401185 - CHILDRENS HOME 2 #4H				FULL WI DECIMAL = .800000				#WELLS: 1			
RRC#, WELL#.....: 265280 - 4H RRC DIST.: 10				FULL RI DECIMAL = .200000				DEPTH: 13265			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00		EQUIP VAL:	15,614			
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
22	WHEELER ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
20.0 2			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,850
LAST YR RI VAL: 54,250
LAST YR 8/8 VAL: 67,100

LAST YR OIL PROD: 23
LAST YR GAS PROD: 7,822

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401186 - TYLER 55 #4H FULL WI DECIMAL = .788250 #WELLS: 1
RRC#, WELL#.....: 265281 - 4H RRC DIST.: 10 FULL RI DECIMAL = .211750 DEPTH: 13380
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	423	25,213	0	67.53	2.35	2.35	.00	22546
---	-----	-----	-----	8 <th>381</th> <th>23,448</th> <th>0</th> <th>67.53</th> <th>2.35</th> <th>2.35</th> <th>.00</th> <th>20292</th>	381	23,448	0	67.53	2.35	2.35	.00	20292
01	WHEELER COUNTY APPRA	1.000000	390,180	9	343	21,807	0	67.53	2.35	2.35	.00	18262
02	WHEELER COUNTY	1.000000	390,180	10	308	20,280	0	67.53	2.35	2.35	.00	16436
03	WHEELER CO RD & BRID	1.000000	390,180	11	277	18,861	0	67.53	2.35	2.35	.00	14792
04	WHEELER CO LATERAL R	1.000000	390,180	12	250	17,540	0	67.53	2.35	2.35	.00	13313
05	WATER DISTRICT	1.000000	390,180		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	390,180		5,714	328,727	0					295,009
25	KELTON ISD	1.000000	390,180									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--							
				1	83169	0	122050	45000	77,050	71,849	30708
				2	70280	0	105890	45000	60,890	49,374	23370
				3	63765	0	96373	45000	51,373	36,224	18657
				4	58807	0	88672	45000	43,672	26,777	15059
				5	54231	0	81584	45000	36,584	19,505	12153
				6	50221	0	75272	45000	30,272	14,035	9836
*** PARAMETERS ***				7	46706	0	69252	45000	24,252	9,777	7939
				8	43436	0	63728	45000	18,728	6,565	6407
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	40396	0	58658	45000	13,658	4,164	5174
YRS FLAT:	FMVF:	8/8 RES:		10	37568	0	54004	45000	9,004	2,387	4179
				11	34938	0	49730	45000	4,730	1,090	3375
OIL WELLHEAD PRICE: 74.58				12	32493	0	45806	45000	806	162	2726
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P											
					=====	=====	=====	=====	=====	=====	=====
					616010	0	911019	540000	371,019	241,909	139583

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000 2.3 133

10.0 99 20.0 1
10.0 1
7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 490,570
LAST YR RI VAL: 302,570
LAST YR 8/8 VAL: 793,140

LAST YR OIL PROD: 940
LAST YR GAS PROD: 51,653

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401201 - LEE 4 #403H FULL WI DECIMAL = .747070 #WELLS: 1
RRC#, WELL#.....: 265288 - 403H RRC DIST.: 10 FULL RI DECIMAL = .252930 DEPTH: 12580
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	1,819,350	9	992		48,147	0	67.53	4.23	4.23	.00	50065
02	WHEELER COUNTY	1.000000	1,819,350	10	932		45,740	0	67.53	4.23	4.23	.00	47061
03	WHEELER CO RD & BRID	1.000000	1,819,350	11	876		43,453	0	67.53	4.23	4.23	.00	44237
04	WHEELER CO LATERAL R	1.000000	1,819,350	12	824		41,280	0	67.53	4.23	4.23	.00	41583
05	WATER DISTRICT	1.000000	1,819,350	13	774		39,216	0	67.53	4.23	4.23	.00	39088
10	HOSPITAL DISTRICT #1	1.000000	1,819,350	14	728		37,255	0	67.53	4.23	4.23	.00	36743
28	FORT ELLIOTT ISD	1.000000	1,819,350	15	684		35,393	0	67.53	4.23	4.23	.00	34538

				16	643		33,623	0	67.53	4.23	4.23	.00	32466
				17	604		31,942	0	67.53	4.23	4.23	.00	30518
				18	568		30,345	0	67.53	4.23	4.23	.00	28687
				19	534		28,827	0	67.53	4.23	4.23	.00	26966
				20	502		27,386	0	67.53	4.23	4.23	.00	25348
				21	472		26,017	0	67.53	4.23	4.23	.00	23827
				22	443		24,716	0	67.53	4.23	4.23	.00	22397
				23	417		23,480	0	67.53	4.23	4.23	.00	21053
				24	392		22,306	0	67.53	4.23	4.23	.00	19790
				25	368		21,191	0	67.53	4.23	4.23	.00	18603
				26	346		20,131	0	67.53	4.23	4.23	.00	17486
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	325		19,124	0	67.53	4.23	4.23	.00	16437
YRS FLAT:	FMVF:	8/8 RES:		28	306		18,168	0	67.53	4.23	4.23	.00	15451

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 4.6 204

6.0 99 5.0 99

				1	238020	0	313292	59000	254,292	237,127	99343
				2	224573	0	296575	59000	237,575	192,643	82493
				3	211387	0	280251	59000	221,251	156,007	68379
				4	199888	0	265762	59000	206,762	126,775	56881
				5	188128	0	251141	59000	192,141	102,441	47150
				6	177463	0	237740	59000	178,740	82,868	39153
				7	168589	0	225249	59000	166,249	67,023	32540
				8	160160	0	213421	59000	154,421	54,133	27045
				9	152152	0	202217	59000	143,217	43,658	22478
				10	144544	0	191605	59000	132,605	35,151	18683
				11	137317	0	181554	59000	122,554	28,248	15529
				12	130451	0	172034	59000	113,034	22,657	12908
ALT JAN 1 HYPERBOLIC FORECAST:				13	123929	0	163017	59000	104,017	18,129	10730
OIL: D B: De/Dt: /				14	117732	0	154475	59000	95,475	14,471	8918
GAS: D B: De/Dt: /				15	111846	0	146384	59000	87,384	11,517	7413
PRD: M B: De/Dt: /				16	106253	0	138719	59000	79,719	9,135	6162

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	100941	0	131459	59000	72,459	7,220	5123
SERV WELLS: EQ SCH#: VAL:				18	95894	0	124581	59000	65,581	5,683	4259
INJ WELLS: EQ SCH#: VAL:				19	91099	0	118065	59000	59,065	4,450	3540
COMPRESSRS: HP: VAL:				20	86544	0	111892	59000	52,892	3,465	2943
OTHER EQ VALUE(RCNLD):				21	82217	0	106044	59000	47,044	2,680	2447
				22	78106	0	100503	59000	41,503	2,056	2034
				23	74201	0	95254	59000	36,254	1,562	1691
LAST YR WI VAL: 831,220				24	70491	0	90281	59000	31,281	1,171	1406
LAST YR RI VAL: 382,030				25	66966	0	85569	59000	26,569	866	1169
LAST YR 8/8 VAL: 1,213,250				26	63618	0	81104	59000	22,104	626	972
				27	60437	0	76874	59000	17,874	440	808
				28	57415	0	72866	59000	13,866	297	671
LAST YR OIL PROD: 1,725				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 80,123					3520361	0	4627928	1652000	2,975,928	1,232,499	582868

REMARKS1: PREV OP WAS 4P ENERGY \$/BBLRESV: 17.69 EQUIP VAL: 3,983
REMARKS2: TY2025 LOE RENDERED \$/BBLPROD: 85,820 WI OIL VAL: 294,964 RI OIL VAL: 139,493
MC1: WI PAYOUT: 5.7 GAS VAL: 937,534 GAS VAL: 443,374
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,819,350 WI TOTAL: 1,236,480 RI TOTAL: 582,870

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/13/2025 MNRLTSIF				
LEASE#, NAME.....: 401187 - BRITT 38 #1H				FULL WI DECIMAL = .755844					#WELLS: 1		
RRC#, WELL#.....: 265295 - 1H RRC DIST.: 10				FULL RI DECIMAL = .244156					DEPTH: 12956		
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON				----	----	----	----	----	----	----	----
				1	3,221	106,727	0	61.89	2.26	2.26	.00 150676
ALT FRZ.: ALT G\$ RRC:				2	2,963	101,390	0	62.98	2.24	2.24	.00 141063
ALT JOB#: UNIT.....:				3	2,726	96,321	0	64.08	2.22	2.22	.00 132045
ALT LSE#: HCG.....:				4	2,508	91,505	0	65.21	2.21	2.21	.00 123623
ALT RRC#: GRAPH.....:				5	2,307	86,929	0	66.36	2.20	2.20	.00 115739
				6	2,122	82,583	0	67.53	2.18	2.18	.00 108357
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,953	78,454	0	67.53	2.18	2.18	.00 99689
---				8	1,796	74,531	0	67.53	2.18	2.18	.00 91714
01 WHEELER COUNTY APPRA 1.000000 1,843,660				9	1,653	70,804	0	67.53	2.18	2.18	.00 84377
02 WHEELER COUNTY 1.000000 1,843,660				10	1,520	67,264	0	67.53	2.18	2.18	.00 77626
03 WHEELER CO RD & BRID 1.000000 1,843,660				11	1,399	63,901	0	67.53	2.18	2.18	.00 71416
04 WHEELER CO LATERAL R 1.000000 1,843,660				12	1,287	60,706	0	67.53	2.18	2.18	.00 65703
05 WATER DISTRICT 1.000000 1,843,660				13	1,184	57,671	0	67.53	2.18	2.18	.00 60447
10 HOSPITAL DISTRICT #1 1.000000 1,843,660				14	1,089	54,787	0	67.53	2.18	2.18	.00 55611
28 FORT ELLIOTT ISD 1.000000 1,843,660				15	1,002	52,048	0	67.53	2.18	2.18	.00 51162
				16	922	49,445	0	67.53	2.18	2.18	.00 47069
				17	848	46,973	0	67.53	2.18	2.18	.00 43304
				18	780	44,624	0	67.53	2.18	2.18	.00 39839
				19	718	42,393	0	67.53	2.18	2.18	.00 36652
				20	660	40,273	0	67.53	2.18	2.18	.00 33720
				21	607	38,260	0	67.53	2.18	2.18	.00 31022
				22	559	36,347	0	67.53	2.18	2.18	.00 28540
				23	514	34,529	0	67.53	2.18	2.18	.00 26257
				24	473	32,803	0	67.53	2.18	2.18	.00 24157
*** PARAMETERS ***				25	435	31,163	0	67.53	2.18	2.18	.00 22224
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	400	29,604	0	67.53	2.18	2.18	.00 20446
YRS FLAT: FMVF: 8/8 RES:				27	368	28,124	0	67.53	2.18	2.18	.00 18810
				28	339	26,718	0	67.53	2.18	2.18	.00 17306
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.80					36,353	1,626,877	0				1,818,594
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	----	----	----	----	----	----	----
				1	182312	0	332988	59500	273,488	255,028	100743
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	171664	0	312727	59500	253,227	205,334	82994
-----				3	161624	0	293669	59500	234,169	165,115	68364
59,500 9.2 300				4	152851	0	276474	59500	216,974	133,036	56457
-----				5	144552	0	260291	59500	200,791	107,054	46625
8.0 99 5.0 99				6	136076	0	244433	59500	184,933	85,738	38408
				7	129272	0	228961	59500	169,461	68,318	31559
				8	122808	0	214522	59500	155,022	54,345	25937
				9	116668	0	201045	59500	141,545	43,149	21323
				10	110835	0	188461	59500	128,961	34,185	17533
				11	105293	0	176709	59500	117,209	27,017	14421
ALT JAN 1 HYPERBOLIC FORECAST:				12	100028	0	165731	59500	106,231	21,293	11864
OIL: D B: De/Dt: /				13	95027	0	155474	59500	95,974	16,727	9763
GAS: D B: De/Dt: /				14	90275	0	145886	59500	86,386	13,093	8036
PRD: M B: De/Dt: /				15	85762	0	136924	59500	77,424	10,204	6616
				16	81474	0	128543	59500	69,043	7,912	5448
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77400	0	120704	59500	61,204	6,099	4488
SERV WELLS: EQ SCH#: VAL:				18	73530	0	113369	59500	53,869	4,667	3697
INJ WELLS: EQ SCH#: VAL:				19	69853	0	106505	59500	47,005	3,541	3046
COMPRESSRS: HP: VAL:				20	66361	0	100081	59500	40,581	2,659	2511
OTHER EQ VALUE(RCNLD):				21	63043	0	94065	59500	34,565	1,970	2071
				22	59891	0	88431	59500	28,931	1,433	1708
				23	56896	0	83153	59500	23,653	1,019	1409
LAST YR WI VAL: 620,720				24	54051	0	78208	59500	18,708	701	1162
LAST YR RI VAL: 315,080				25	51349	0	73573	59500	14,073	459	959
LAST YR 8/8 VAL: 935,800				26	48781	0	69227	59500	9,727	276	792
				27	46342	0	65152	59500	5,652	139	654
				28	44025	0	61331	59500	1,831	39	539
LAST YR OIL PROD: 1,815				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 105,946					2698043	0	4516637	1666000	2,850,637	1,270,550	569127
REMARKS1: INCLUDES 268905					\$/BBLRESV: 18.62		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 73.566		WI OIL VAL: 511,578		RI OIL VAL: 229,155		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 758,971		GAS VAL: 339,971		
MC2: 12B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,843,660		WI TOTAL: 1,274,530		RI TOTAL: 569,130		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/04/2025 MNRLTSIF

LEASE#, NAME.....: 401225 - STANLEY #105H FULL WI DECIMAL = .765000 #WELLS: 1
RRC#, WELL#.....: 265297 - 105H RRC DIST.: 10 FULL RI DECIMAL = .235000 DEPTH: 13632
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	183	56,250	0	67.53	3.48	3.48	.00	9499
---	-----	-----	-----	8	165	52,313	0	67.53	3.48	3.48	.00	8549
01	WHEELER COUNTY APPRA	1.000000	785,020	9	148	48,651	0	67.53	3.48	3.48	.00	7694
02	WHEELER COUNTY	1.000000	785,020	10	134	45,245	0	67.53	3.48	3.48	.00	6925
03	WHEELER CO RD & BRID	1.000000	785,020		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	785,020		2,250	640,906	0					112,453
05	WATER DISTRICT	1.000000	785,020									
10	HOSPITAL DISTRICT #1	1.000000	785,020		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
22	WHEELER ISD	1.000000	785,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.88 \$/BBLRESV: 15.38 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88 \$/BBLPROD: 34,597 WI OIL VAL: 26,467 RI OIL VAL: 20,835
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 407,418 GAS VAL: 320,715
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 785,020 WI TOTAL: 443,470 RI TOTAL: 341,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,000	1.0	247	
-----	-----	-----	-----
	10.0 99	7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,900
LAST YR RI VAL: 73,090
LAST YR 8/8 VAL: 114,990

LAST YR OIL PROD: 420
LAST YR GAS PROD: 91,977

REMARKS1:
REMARKS2: PREV OPER WAS NOBLE
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401188 - DOBSON RANCH 40 #2SL				FULL WI DECIMAL = .781380				#WELLS: 1			
RRC#, WELL#.....: 265324 - 2SL RRC DIST.: 10				FULL RI DECIMAL = .218620				DEPTH: 12699			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	2,632	178,199	0	61.89	2.14	2.14	.00 127282
ALT JOB#: UNIT.....:				2	2,368	163,943	0	62.98	2.13	2.13	.00 116572
ALT LSE#: HCG.....:				3	2,131	150,827	0	64.08	2.12	2.12	.00 106747
ALT RRC#: GRAPH.....:				4	1,918	138,761	0	65.21	2.10	2.10	.00 97766
				5	1,726	127,660	0	66.36	2.08	2.08	.00 89542
				6	1,554	117,447	0	67.53	2.07	2.07	.00 82008
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,398	108,051	0	67.53	2.07	2.07	.00 73807
---				8	1,258	99,407	0	67.53	2.07	2.07	.00 66427
01 WHEELER COUNTY APPRA 1.000000 2,002,820				9	1,132	91,455	0	67.53	2.07	2.07	.00 59784
02 WHEELER COUNTY 1.000000 2,002,820				10	1,019	84,138	0	67.53	2.07	2.07	.00 53806
03 WHEELER CO RD & BRID 1.000000 2,002,820				11	917	77,407	0	67.53	2.07	2.07	.00 48425
04 WHEELER CO LATERAL R 1.000000 2,002,820				12	825	71,214	0	67.53	2.07	2.07	.00 43582
05 WATER DISTRICT 1.000000 2,002,820				13	743	65,517	0	67.53	2.07	2.07	.00 39224
10 HOSPITAL DISTRICT #1 1.000000 2,002,820				14	669	60,276	0	67.53	2.07	2.07	.00 35302
28 FORT ELLIOTT ISD 1.000000 2,002,820				15	602	55,454	0	67.53	2.07	2.07	.00 31772
				16	541	51,017	0	67.53	2.07	2.07	.00 28594
				17	487	46,936	0	67.53	2.07	2.07	.00 25735
				18	438	43,181	0	67.53	2.07	2.07	.00 23161
				19	395	39,727	0	67.53	2.07	2.07	.00 20845
				20	355	36,548	0	67.53	2.07	2.07	.00 18761
				21	319	33,624	0	67.53	2.07	2.07	.00 16885
				=====	=====	=====					=====
					23,427	1,840,789	0				1,206,027
*** 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	297976	0	425258	89500	335,758	313,094	111438
YRS FLAT: FMVF: 8/8 RES:				2	272857	0	389429	80550	308,879	250,460	89516
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.71				3	249850	0	356597	72495	284,102	200,323	71902
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71				4	227693	0	325459	65246	260,213	159,547	57565
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	207483	0	297025	65246	231,779	123,575	46084
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	189967	0	271975	65246	206,729	95,843	37015
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	174769	0	248576	65246	183,330	73,909	29676
				8	160788	0	227215	65246	161,969	56,780	23794
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	147925	0	207709	65246	142,463	43,428	19081
-----				10	136091	0	189897	65246	124,651	33,042	15302
89,500 7.6 509				11	125203	0	173628	65246	108,382	24,982	12273
-----				12	115187	0	158769	65246	93,523	18,746	9844
1 10.0 99 8.0 99				13	105972	0	145196	65246	79,950	13,935	7897
10.0 3				14	97494	0	132796	65246	67,550	10,238	6335
				15	89695	0	121467	65246	56,221	7,409	5084
				16	82519	0	111113	65246	45,867	5,256	4079
				17	75918	0	101653	65246	36,407	3,628	3274
				18	69844	0	93005	65246	27,759	2,405	2627
ALT JAN 1 HYPERBOLIC FORECAST:				19	64257	0	85102	65246	19,856	1,496	2108
OIL: D B: De/Dt: /				20	59116	0	77877	65246	12,631	828	1693
GAS: M B: De/Dt: /				21	54387	0	71272	65246	6,026	343	1359
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					3004991	0	4211018	1416973	2,794,045	1,439,267	557946
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: 22.52		EQUIP VAL: 5,605				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 69,418		WI OIL VAL: 412,202		RI OIL VAL: 159,794		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.1		GAS VAL: 1,027,064		GAS VAL: 398,151		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
LAST YR WI VAL: 1,237,730					8/8 VALUE: 2,002,820		WI TOTAL: 1,444,870		RI TOTAL: 557,950		
LAST YR RI VAL: 490,400											
LAST YR 8/8 VAL: 1,728,130											
LAST YR OIL PROD: 3,077											
LAST YR GAS PROD: 202,492											
REMARKS1: DUMMY FOR R#269235 PREV OP 4P											
REMARKS2: LSE# CHANGED TO 2SL											
MC1: S											
MC2: 12B											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401213 - STILES 3SL #1SL FULL WI DECIMAL = .827250 #WELLS: 1
RRC#, WELL#.....: 265335 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .172750 DEPTH: 12000
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 761,690
02 WHEELER COUNTY 1.000000 761,690
03 WHEELER CO RD & BRID 1.000000 761,690
04 WHEELER CO LATERAL R 1.000000 761,690
05 WATER DISTRICT 1.000000 761,690
10 HOSPITAL DISTRICT #1 1.000000 761,690
28 FORT ELLIOTT ISD 1.000000 761,690

01 12,497 616,693 0 669,537
02 2,256 114,242 0 115504
03 2,059 103,193 0 107274
04 1,892 93,845 0 100295
05 1,747 85,849 0 94242
10 1,621 78,950 0 88987
28 1,510 72,944 0 84355
7 1,412 67,670 0 78880

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02 2,256 114,242 0 115504
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04 1,892 93,845 0 100295
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03 2,059 103,193 0 107274
04 1,892 93,845 0 100295
05 1,747 85,849 0 94242
10 1,621 78,950 0 88987
28 1,510 72,944 0 84355
7 1,412 67,670 0 78880

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401226 - BRITT RANCH UNIT 3712H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 265368 - 3712H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12869
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 389,530
02 WHEELER COUNTY 1.000000 389,530

03 WHEELER CO RD & BRID 1.000000 389,530
04 WHEELER CO LATERAL R 1.000000 389,530
05 WATER DISTRICT 1.000000 389,530
10 HOSPITAL DISTRICT #1 1.000000 389,530
28 FORT ELLIOTT ISD 1.000000 389,530

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000 2.3 120

16.0 99 14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 477,200
LAST YR RI VAL: 188,900
LAST YR 8/8 VAL: 666,100

LAST YR OIL PROD: 1,066
LAST YR GAS PROD: 54,677

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401227 - PURYEAR 28 #12H FULL WI DECIMAL = .724798 #WELLS: 1
RRC#, WELL#.....: 265391 - 12H RRC DIST.: 10 FULL RI DECIMAL = .275202 DEPTH: 13887
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:		ALT G\$ RRC:		2	627	79,219	0	62.98	2.69	2.69	.00	28648
ALT JOB#:		UNIT.....:		3	608	73,673	0	64.08	2.67	2.67	.00	28274
ALT LSE#:		HCG.....:		4	590	68,516	0	65.21	2.65	2.65	.00	27909
ALT RRC#:		GRAPH.....:		5	572	63,720	0	66.36	2.63	2.63	.00	27550
				6	555	59,260	0	67.53	2.61	2.61	.00	27194
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	538	55,111	0	67.53	2.61	2.61	.00	26378
---	-----	-----	-----	8	522	51,254	0	67.53	2.61	2.61	.00	25587
01	WHEELER COUNTY APPRA	1.000000	893,700	9	507	47,666	0	67.53	2.61	2.61	.00	24819
02	WHEELER COUNTY	1.000000	893,700	10	491	44,329	0	67.53	2.61	2.61	.00	24075
03	WHEELER CO RD & BRID	1.000000	893,700	11	477	41,226	0	67.53	2.61	2.61	.00	23352
04	WHEELER CO LATERAL R	1.000000	893,700	12	462	38,340	0	67.53	2.61	2.61	.00	22652
05	WATER DISTRICT	1.000000	893,700	13	448	35,656	0	67.53	2.61	2.61	.00	21972
10	HOSPITAL DISTRICT #1	1.000000	893,700	14	435	33,160	0	67.53	2.61	2.61	.00	21313
25	KELTON ISD	1.000000	893,700	15	422	30,839	0	67.53	2.61	2.61	.00	20674
				16	409	28,680	0	67.53	2.61	2.61	.00	20053
				17	397	26,673	0	67.53	2.61	2.61	.00	19452
					=====	=====	=====					=====
					8,707	862,504	0					418,925

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	167315	0	196338	67500	128,838	120,141	69822
*** PARAMETERS ***				2	154454	0	183102	67500	115,602	93,738	57118
				3	142575	0	170849	67500	103,349	72,872	46750
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	131601	0	159510	67500	92,010	56,415	38287
YRS FLAT:	FMVF:	8/8 RES:		5	121465	0	149015	67500	81,515	43,461	31375
				6	112104	0	139298	67500	71,798	33,287	25727
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.16			7	104256	0	130634	67500	63,134	25,452	21165
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.16			8	96959	0	122546	67500	55,046	19,297	17415
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	90171	0	114990	67500	47,490	14,477	14335
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	83859	0	107934	67500	40,434	10,719	11804
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	77989	0	101341	67500	33,841	7,800	9721
				12	72530	0	95182	67500	27,682	5,548	8009
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	67453	0	89425	67500	21,925	3,821	6601
-----	-----	-----	-----	14	62731	0	84044	67500	16,544	2,508	5442
67,500	1.8	242		15	58340	0	79014	67500	11,514	1,518	4487
-----	-----	-----	-----	16	54256	0	74309	67500	6,809	780	3702
3.0 99	7.0 99			17	50458	0	69910	67500	2,410	240	3055
				=====	=====	=====	=====	=====	=====	=====	=====
					1648516	0	2067441	1147500	919,941	512,074	374815

				\$/BBLRESV: 16.44	EQUIP VAL: 6,812		
				\$/BBLPROD: 79,510	WI OIL VAL: 103,761	RI OIL VAL: 75,948	
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT: 5.0	GAS VAL: 408,312	GAS VAL: 298,866	
OIL: D B: De/Dt: /				RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
GAS: M B: De/Dt: /					=====	=====	
PRD: M B: De/Dt: /				8/8 VALUE: 893,700	WI TOTAL: 518,890	RI TOTAL: 374,810	

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,120
LAST YR RI VAL: 183,740
LAST YR 8/8 VAL: 327,860

LAST YR OIL PROD: 661
LAST YR GAS PROD: 88,395

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401228 - BYRD #3042HC

FULL WI DECIMAL = .758312

#WELLS: 1

RRC#, WELL#.....: 265396 - 3042HC RRC DIST.: 10

FULL RI DECIMAL = .241688

DEPTH: 12621

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 923,650

02 WHEELER COUNTY 1.000000 923,650

03 WHEELER CO RD & BRID 1.000000 923,650

04 WHEELER CO LATERAL R 1.000000 923,650

05 WATER DISTRICT 1.000000 923,650

10 HOSPITAL DISTRICT #1 1.000000 923,650

28 FORT ELLIOTT ISD 1.000000 923,650

1 914 69,507 0 61.89 3.96 3.96 .00 42896

2 786 61,166 0 62.98 3.92 3.92 .00 37540

3 675 53,826 0 64.08 3.89 3.89 .00 32848

4 581 47,367 0 65.21 3.87 3.87 .00 28748

5 499 41,683 0 66.36 3.83 3.83 .00 25159

6 429 36,681 0 67.53 3.81 3.81 .00 22018

7 369 32,279 0 67.53 3.81 3.81 .00 18936

8 318 28,405 0 67.53 3.81 3.81 .00 16285

9 273 24,997 0 67.53 3.81 3.81 .00 14005

10 235 21,997 0 67.53 3.81 3.81 .00 12044

11 202 19,357 0 67.53 3.81 3.81 .00 10358

12 173 17,034 0 67.53 3.81 3.81 .00 8908

=====

5,454 454,299 0 269,745

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 208724 0 251620 57500 194,120 181,017 75111

2 181821 0 219361 57500 161,861 131,248 57440

3 158778 0 191626 57500 134,126 94,573 44015

4 139007 0 167755 57500 110,255 67,602 33800

5 121061 0 146220 57500 88,720 47,302 25844

6 105978 0 127996 57500 70,496 32,684 19844

7 93260 0 112196 57500 54,696 22,050 15258

8 82069 0 98354 57500 40,854 14,322 11733

9 72221 0 86226 57500 28,726 8,757 9024

10 63554 0 75598 57500 18,098 4,797 6940

11 55928 0 66286 57500 8,786 2,025 5337

12 49217 0 58125 57500 625 125 4105

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

1331618 0 1601363 690000 911,363 606,502 308451

\$/BBLRESV: 24.71 EQUIP VAL: 8,695

\$/BBLPROD: 49,909 WI OIL VAL: 102,163 RI OIL VAL: 51,958

WI PAYOUT: 4.2 GAS VAL: 504,338 GAS VAL: 256,493

RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 923,650 WI TOTAL: 615,200 RI TOTAL: 308,450

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 387,590

LAST YR RI VAL: 243,050

LAST YR 8/8 VAL: 630,640

LAST YR OIL PROD: 975

LAST YR GAS PROD: 71,091

REMARKS1: PREV OP APACHE

REMARKS2:

MC1: S

MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401207 - DOBSON #6HC FULL WI DECIMAL = .772820 #WELLS: 1
RRC#, WELL#.....: 265397 - 6HC RRC DIST.: 10 FULL RI DECIMAL = .227180 DEPTH: 13076
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	922	65,066	0	61.89	1.54	1.54	44099
---	-----	-----	-----	2	828	63,114	0	62.98	1.53	1.53	40301
01	WHEELER COUNTY APPRA	1.000000	340,050	3	753	61,220	0	64.08	1.52	1.52	37290
02	WHEELER COUNTY	1.000000	340,050	4	695	59,383	0	65.21	1.51	1.51	35025
03	WHEELER CO RD & BRID	1.000000	340,050	5	646	57,602	0	66.36	1.50	1.50	33130
04	WHEELER CO LATERAL R	1.000000	340,050	6	604	55,874	0	67.53	1.49	1.49	31522
05	WATER DISTRICT	1.000000	340,050	7	569	54,198	0	67.53	1.49	1.49	29695
10	HOSPITAL DISTRICT #1	1.000000	340,050	8	539	52,572	0	67.53	1.49	1.49	28130
28	FORT ELLIOTT ISD	1.000000	340,050	9	512	50,995	0	67.53	1.49	1.49	26721
				10	486	49,465	0	67.53	1.49	1.49	25364
				11	462	47,981	0	67.53	1.49	1.49	24111
				12	439	46,541	0	67.53	1.49	1.49	22911
				=====	=====	=====					=====
					7,455	664,011	0				378,299

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	77438	0	121537	45,037	41,997	33462
				2	74627	0	114928	38,428	31,160	27757
				3	71915	0	109205	32,705	23,061	23135
				4	69299	0	104324	27,824	17,060	19387
				5	66775	0	99905	23,405	12,478	16286
				6	64339	0	95861	19,361	8,977	13707
				7	62409	0	92104	15,604	6,291	11553
				8	60537	0	88667	12,167	4,265	9756
				9	58721	0	85442	8,942	2,725	8247
				10	56959	0	82323	5,823	1,544	6969
				11	55250	0	79361	2,861	659	5894
				12	53593	0	76504	4	1	4984
				=====	=====	=====	=====	=====	=====	=====
					771862	0	1150161	232,161	150,218	181137
					\$/BBLRESV: 8.58	EQUIP VAL:	8,695			
					\$/BBLPROD: 0	WI OIL VAL:	49,408	RI OIL VAL:	59,578	
					WI PAYOUT: 4.6	GAS VAL:	100,810	GAS VAL:	121,559	
					RI PAYOUT: 5.7	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
					8/8 VALUE:	340,050	WI TOTAL:	158,910	RI TOTAL:	181,140

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.500 De/Dt: 11.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,150
LAST YR RI VAL: 128,560
LAST YR 8/8 VAL: 264,710

LAST YR OIL PROD: 984
LAST YR GAS PROD: 66,232

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401229 - DAVIS #5053H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 265429 - 5053H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12913
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401191 - LEDBETTER 66 #13H FULL WI DECIMAL = .800002 #WELLS: 1
RRC#, WELL#.....: 265458 - 13SL RRC DIST.: 10 FULL RI DECIMAL = .199998 DEPTH: 12945
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	981	49,341	0	67.53	3.56	3.56	.00	53018
---	-----	-----	-----	8	902	45,394	0	67.53	3.56	3.56	.00	48776
01	WHEELER COUNTY APPRA	1.000000	1,241,740	9	830	41,762	0	67.53	3.56	3.56	.00	44874
02	WHEELER COUNTY	1.000000	1,241,740	10	764	38,421	0	67.53	3.56	3.56	.00	41284
03	WHEELER CO RD & BRID	1.000000	1,241,740	11	703	35,347	0	67.53	3.56	3.56	.00	37981
04	WHEELER CO LATERAL R	1.000000	1,241,740	12	646	32,520	0	67.53	3.56	3.56	.00	34943
05	WATER DISTRICT	1.000000	1,241,740	13	595	29,918	0	67.53	3.56	3.56	.00	32147
10	HOSPITAL DISTRICT #1	1.000000	1,241,740	14	547	27,524	0	67.53	3.56	3.56	.00	29576
25	KELTON ISD	1.000000	1,241,740	15	503	25,322	0	67.53	3.56	3.56	.00	27209

=====

14,497 727,781 0 763,314

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	246281	0	329610	94000	235,610	219,707	77177
				2	220400	0	295422	94000	201,422	163,327	60677
				3	201115	0	271341	94000	177,341	125,044	48886
*** PARAMETERS ***				4	183505	0	249252	94000	155,252	95,191	39392
				5	167892	0	229446	94000	135,446	72,215	31808
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	152744	0	210372	94000	116,372	53,952	25583
YRS FLAT: FMVF: 8/8 RES:				7	140525	0	193543	94000	99,543	40,131	20645
				8	129283	0	178059	94000	84,059	29,468	16661
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.95				9	118940	0	163814	94000	69,814	21,282	13446
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95				10	109425	0	150709	94000	56,709	15,032	10852
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	100671	0	138652	94000	44,652	10,292	8757
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	92617	0	127560	94000	33,560	6,726	7067
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	85208	0	117355	94000	23,355	4,071	5703
				14	78391	0	107967	94000	13,967	2,117	4603
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	72120	0	99329	94000	5,329	702	3714

=====

94,000 5.0 243 2099117 0 2862431 1410000 1,452,431 859,257 374971

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 374,300
LAST YR RI VAL: 177,880
LAST YR 8/8 VAL: 552,180

LAST YR OIL PROD: 1,917
LAST YR GAS PROD: 96,315

REMARKS1: INCLUDES 267940
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 401230 - BUCKINGHAM #3021H FULL WI DECIMAL = .771627 #WELLS: 1
RRC#, WELL#.....: 265496 - 3021H RRC DIST.: 10 FULL RI DECIMAL = .228373 DEPTH: 12140
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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	REVENUE
---				1	1,211	67,359	0	61.89	3.13	3.13	57832
01				2	1,029	57,928	0	62.98	3.12	3.12	50023
02				3	874	49,818	0	64.08	3.09	3.09	43263
03				4	766	44,313	0	65.21	3.06	3.06	38543
04				5	689	40,767	0	66.36	3.05	3.05	35301
05				6	620	37,506	0	67.53	3.02	3.02	32331
06				7	558	34,506	0	67.53	3.02	3.02	29098
07				8	502	31,745	0	67.53	3.02	3.02	26188
08				9	452	29,205	0	67.53	3.02	3.02	23569
09				10	407	26,869	0	67.53	3.02	3.02	21212
10				11	366	24,719	0	67.53	3.02	3.02	19091
11				=====	=====	=====	=====	=====	=====	=====	=====
12				7,474	444,735	0					376,451
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				1	162685	0	220517	76500	144,017	61127
01				2	139462	0	189485	76500	112,985	46074
02				3	118784	0	162047	76500	85,547	34563
03				4	104631	0	143174	76500	66,674	26787
04				5	95946	0	131247	76500	54,747	21540
05				6	87402	0	119733	76500	43,233	17238
06				7	80410	0	109508	76500	33,008	13830
07				8	73977	0	100165	76500	23,665	11096
08				9	68059	0	91628	76500	15,128	8904
09				10	62614	0	83826	76500	7,326	1,942
10				11	57605	0	76696	76500	196	45
11				=====	=====	=====	=====	=====	=====	=====
12				1051575	0	1428026	841500	586,526	404,545	254038
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	3.6	199	

---					15.0 3	14.0 3	
---					10.0 99	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 394,660
LAST YR RI VAL: 249,730
LAST YR 8/8 VAL: 644,390

LAST YR OIL PROD: 1,222
LAST YR GAS PROD: 71,810

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401231 - STILES 67 SL #22H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 265572 - 22SL RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 10715
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

	8/8 ANNUAL	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	1,784	27,224	0	61.89	5.62	5.62	.00	85405
2	1,516	20,962	0	62.98	5.58	5.58	.00	73873
3	1,288	16,141	0	64.08	5.54	5.54	.00	63889
4	1,095	12,428	0	65.21	5.50	5.50	.00	55263
5	931	9,570	0	66.36	5.45	5.45	.00	47802

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,614	86,325	0	326,232
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01	WHEELER COUNTY APPRA	1.000000	416,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
02	WHEELER COUNTY	1.000000	416,450	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
03	WHEELER CO RD & BRID	1.000000	416,450	--	----	----	----	----	----	----	
04	WHEELER CO LATERAL R	1.000000	416,450	1	118347	0	203752	79000	124,752	116,331	55876
05	WATER DISTRICT	1.000000	416,450	2	90478	0	164351	79000	85,351	69,209	39536
10	HOSPITAL DISTRICT #1	1.000000	416,450	3	69169	0	133058	79000	54,058	38,117	28078
28	FORT ELLIOTT ISD	1.000000	416,450	4	52875	0	108138	79000	29,138	17,866	20016
				5	40344	0	88146	79000	9,146	4,876	14313
				=====	=====	=====	=====	=====	=====	=====	=====
				371213	0	697445	395000	302,445	246,399	157819	

\$/BBLRESV: 22.53	EQUIP VAL:	12,234		
\$/BBLPROD: 28,111	WI OIL VAL:	115,254	RI OIL VAL:	73,820
WI PAYOUT: 2.9	GAS VAL:	131,145	GAS VAL:	83,999
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 416,450 WI TOTAL: 258,630 RI TOTAL: 157,820

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.48
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,000	5.3	85	
	15.0 99	23.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,310
LAST YR RI VAL: 58,800
LAST YR 8/8 VAL: 135,110

LAST YR OIL PROD: 1,954
LAST YR GAS PROD: 32,533

REMARKS1: INCLUDES 270594
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401161 - PATSY NELL #2H FULL WI DECIMAL = .750724 #WELLS: 1
RRC#, WELL#.....: 265577 - 2H RRC DIST.: 10 FULL RI DECIMAL = .249276 DEPTH: 11402
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710						
				\$/BBLRESV:	.00	EQUIP VAL:	11,711		
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 62
LAST YR GAS PROD: 112

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401162 - YOUNG TRUST #504H FULL WI DECIMAL = .751499 #WELLS: 1
RRC#, WELL#.....: 265606 - 504H RRC DIST.: 10 FULL RI DECIMAL = .248501 DEPTH: 11712
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	238	16,440	0	61.69	2.41	2.41	.00	11034
ALT JOB#:	UNIT.....:	2	152	12,445	0	62.78	2.39	2.39	.00	7171
ALT LSE#:	HCG.....:	3	115	10,242	0	63.88	2.37	2.37	.00	5521
ALT RRC#:	GRAPH.....:	4	92	8,812	0	65.00	2.35	2.35	.00	4494
		5	79	7,797	0	66.15	2.34	2.34	.00	3927

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	676	55,736	0				32,147
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82	FT ELLIOTT CISD (HEM	1.000000	79,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	29775	0	40809	20000	20,809	19,405	12640
				2	22352	0	29523	19000	10,523	8,533	8020
				3	18242	0	23763	18050	5,713	4,028	5663
				4	15562	0	20056	17148	2,908	1,783	4192
				5	13711	0	17638	17148	490	261	3234
					99642	0	131789	91346	40,443	34,010	33749

\$/BBLRESV:	16.33	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	8,296	RI OIL VAL:	8,232
WI PAYOUT:	.0	GAS VAL:	25,714	GAS VAL:	25,517
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	79,990	WI TOTAL:	46,240	RI TOTAL:	33,750
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
1			
5.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.300 De/Dt: 43.0 / 3.0
GAS: 54.0 D B: 1.500 De/Dt: 29.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,000
LAST YR RI VAL: 39,160
LAST YR 8/8 VAL: 104,160

LAST YR OIL PROD: 347
LAST YR GAS PROD: 23,493

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

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LEASE#, NAME.....: 401267 - BLASDEL #504H          FULL WI DECIMAL = .773828          #WELLS:      1
RRC#, WELL#.....: 265623 - 504H  RRC DIST.: 10      FULL RI DECIMAL = .226172          DEPTH: 11620
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OPERATOR NAME....	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
GAS FIELD#.....: 96785300								
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	857	28,265	0	62.98	1.62	1.62	.00	41801
ALT JOB#:	UNIT.....:	3	771	24,873	0	64.08	1.61	1.61	.00	38278
ALT LSE#:	HCG.....:	4	694	21,888	0	65.21	1.59	1.59	.00	35057
ALT RRC#:	GRAPH.....:	5	625	19,262	0	66.36	1.58	1.58	.00	32108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,900	126,408	0	192,885
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01	WHEELER COUNTY APPRA	1.000000	161,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	161,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	161,990	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	161,990	1	40514	0	86155	52000	34,155	31,850	23584
05	WATER DISTRICT	1.000000	161,990	2	35434	0	77235	52000	25,235	20,463	18545
10	HOSPITAL DISTRICT #1	1.000000	161,990	3	30989	0	69267	52000	17,267	12,175	14590
22	WHEELER ISD	1.000000	161,990	4	26932	0	61989	52000	9,989	6,125	11453
				5	23551	0	55659	52000	3,659	1,951	9021
					=====	=====	=====	=====	=====	=====	=====
					157420	0	350305	260000	90.305	72.564	77193

\$/BBLRESV:	13.24	EQUIP VAL:	12,234		
\$/BBLPROD:	17,805	WI OIL VAL:	39,955	RI OIL VAL:	42,504
WI PAYOUT:	3.8	GAS VAL:	32,609	GAS VAL:	34,689
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      161,990    WI TOTAL:      84,800    RI TOTAL:      77,190

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MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	2.9	100	
-----	-----	-----	-----
	10.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE(RCMLD):

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LAST YR  WI VAL:      150,100
LAST YR  RI VAL:      100,840
LAST YR 8/8 VAL:      250,940

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LAST YR OIL PROD: 1,073
LAST YR GAS PROD: 42,555

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401276 - BLASDEL #3043H FULL WI DECIMAL = .775781 #WELLS: 1
RRC#, WELL#.....: 265624 - 3043H RRC DIST.: 10 FULL RI DECIMAL = .224219 DEPTH: 11627
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	67,410	1	54146	0	85931	76500	9,431	8,794	23261
02	WHEELER COUNTY	1.000000	67,410	2	49955	0	79388	76500	2,888	2,342	18851
03	WHEELER CO RD & BRID	1.000000	67,410								
04	WHEELER CO LATERAL R	1.000000	67,410		104101	0	165319	153000	12,319	11,136	42112
05	WATER DISTRICT	1.000000	67,410								
10	HOSPITAL DISTRICT #1	1.000000	67,410								
22	WHEELER ISD	1.000000	67,410								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.9 79

9.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,330
LAST YR RI VAL: 113,250
LAST YR 8/8 VAL: 204,580

LAST YR OIL PROD: 710
LAST YR GAS PROD: 28,899

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401234 - BRITT 43 #1H FULL WI DECIMAL = .746867 #WELLS: 1
RRC#, WELL#.....: 265653 - 1H RRC DIST.: 10 FULL RI DECIMAL = .253133 DEPTH: 13784
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.54	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
44,000		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401245 - BYRD #4042HA FULL WI DECIMAL = .755208 #WELLS: 1
RRC#, WELL#.....: 265663 - 4042HA RRC DIST.: 10 FULL RI DECIMAL = .244792 DEPTH: 12574
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	196	19,966	0	61.89	3.82	3.82	.00	9161
ALT JOB#:	UNIT.....:	2	156	17,826	0	62.98	3.79	3.79	.00	7458
ALT LSE#:	HCG.....:	3	125	16,013	0	64.08	3.75	3.75	.00	6070
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			477	53,805	0					22,689

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
01	WHEELER COUNTY APPRA	1.000000	85,530	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	85,530	1	57600	0	66761	53000	13,761	12,832	20267
03	WHEELER CO RD & BRID	1.000000	85,530	2	51022	0	58480	47700	10,780	8,742	15573
04	WHEELER CO LATERAL R	1.000000	85,530	3	45349	0	51419	47700	3,719	2,622	12011
05	WATER DISTRICT	1.000000	85,530	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	85,530		153971	0	176660	148400	28,260	24,196	47851
28	FORT ELLIOTT ISD	1.000000	85,530								

\$/BBLRESV:	8.65	EQUIP VAL:	13,488		
\$/BBLPROD:	6,861	WI OIL VAL:	3,108	RI OIL VAL:	6,146
WI PAYOUT:	.0	GAS VAL:	21,088	GAS VAL:	41,705
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	85,530	WI TOTAL:	37,680	RI TOTAL:	47,850

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.04	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
53,000	.6	
-----	-----	-----
1	20.0 99	
10.0 1		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	58.0 D	B: .500	De/Dt: 11.0 /	5.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,260
LAST YR RI VAL: 58,140
LAST YR 8/8 VAL: 94,400

LAST YR OIL PROD: 248
LAST YR GAS PROD: 18,989

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401246 - SMITH A C #5H FULL WI DECIMAL = .781719 #WELLS: 1
RRC#, WELL#.....: 265669 - 5H RRC DIST.: 10 FULL RI DECIMAL = .218281 DEPTH: 12636
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,740
LAST YR RI VAL: 10,990
LAST YR 8/8 VAL: 27,730

LAST YR OIL PROD: 40
LAST YR GAS PROD: 272

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401214 - STILES 68 #2168H FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 265674 - 2168H RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 13058
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	552	46,526	0	67.53	2.69	2.69	.00	29250
---	-----	-----	-----	8	496	42,804	0	67.53	2.69	2.69	.00	26325
01	WHEELER COUNTY APPRA	1.000000	659,910	9	447	39,380	0	67.53	2.69	2.69	.00	23692
02	WHEELER COUNTY	1.000000	659,910	10	402	36,229	0	67.53	2.69	2.69	.00	21323
03	WHEELER CO RD & BRID	1.000000	659,910	11	362	33,331	0	67.53	2.69	2.69	.00	19191
04	WHEELER CO LATERAL R	1.000000	659,910									
05	WATER DISTRICT	1.000000	659,910		7,125	559,241	0					365,455
10	HOSPITAL DISTRICT #1	1.000000	659,910									
28	FORT ELLIOTT ISD	1.000000	659,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	146596	0	197038	111,538	104,010	50713
				2	141686	0	187884	85500	102,384	83,021
				3	136443	0	178747	85500	93,247	65,749
				4	127487	0	166232	85500	80,732	49,500
				5	116425	0	151910	85500	66,410	35,407
				6	106715	0	139215	85500	53,715	24,904
				7	98177	0	127427	85500	41,927	16,903
				8	90323	0	116648	85500	31,148	10,920
				9	83097	0	106789	85500	21,289	6,490
				10	76450	0	97773	85500	12,273	3,253
				11	70334	0	89525	85500	4,025	928
				=====	=====	=====	=====	=====	=====	=====
					1193733	0	1559188	940500	618,688	401,085

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 16.82 EQUIP VAL: 9,129
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 39,953 WI OIL VAL: 94,010 RI OIL VAL: 58,526
WI PAYOUT: 4.3 GAS VAL: 307,075 GAS VAL: 191,170
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,500	3.0	187	
-----	-----	-----	-----
	10.0 99	3.0 3	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 248,790
LAST YR RI VAL: 146,880
LAST YR 8/8 VAL: 395,670

LAST YR OIL PROD: 1,081
LAST YR GAS PROD: 69,046

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401247 - BLASDEL #704H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 265678 - 704H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11946
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	2,157	56,496	0	61.89	1.51	1.51	.00	103304
ALT JOB#:	UNIT.....:	2	2,092	49,716	0	62.98	1.50	1.50	.00	101969
ALT LSE#:	HCG.....:	3	2,029	43,750	0	64.08	1.49	1.49	.00	100638
ALT RRC#:	GRAPH.....:	4	1,968	38,500	0	65.21	1.47	1.47	.00	99340
		5	1,909	33,880	0	66.36	1.46	1.46	.00	98059
		6	1,852	29,814	0	67.53	1.45	1.45	.00	96794

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,796	26,236	0	67.53	1.45	1.45	.00	93890
---	-----	-----	-----	8	1,742	23,088	0	67.53	1.45	1.45	.00	91074
01	WHEELER COUNTY APPRA	1.000000	494,080	9	1,690	20,317	0	67.53	1.45	1.45	.00	88341
02	WHEELER COUNTY	1.000000	494,080	10	1,639	17,879	0	67.53	1.45	1.45	.00	85691
03	WHEELER CO RD & BRID	1.000000	494,080	11	1,590	15,734	0	67.53	1.45	1.45	.00	83120
04	WHEELER CO LATERAL R	1.000000	494,080									
05	WATER DISTRICT	1.000000	494,080		20,464	355,410	0					1,042,220
10	HOSPITAL DISTRICT #1	1.000000	494,080									
22	WHEELER ISD	1.000000	494,080									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	66014	0	169318	97000	72,318	67,437	46349
				2	57708	0	159677	97000	62,677	50,822	38342
				3	50444	0	151082	97000	54,082	38,133	31824
				4	43795	0	143135	97000	46,135	28,287	26447
				5	38278	0	136337	97000	39,337	20,973	22097
				6	33454	0	130248	97000	33,248	15,414	18518
				7	29439	0	123329	97000	26,329	10,614	15381
				8	25907	0	116981	97000	19,981	7,005	12797
				9	22798	0	111139	97000	14,139	4,310	10665
				10	20062	0	105753	97000	8,753	2,321	8902
				11	17655	0	100775	97000	3,775	870	7442

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	10	20062	0	105753	97000	8,753	2,321	8902
YRS FLAT:	FMVF:	8/8 RES:	11	17655	0	100775	97000	3,775	870	7442

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.20	405554	0	1447774	1067000	380,774	246,186	238764
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.20							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 11.19		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 38,170		WI OIL VAL:	177,224	RI OIL VAL:	171,881	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5		GAS VAL:	68,962	GAS VAL:	66,883	
		RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	494,080	WI TOTAL:	255,320	RI TOTAL:	238,760
-----	-----	-----	-----						
97,000	6.0	165							
-----	-----	-----	-----						
	3.0 99	12.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,110
LAST YR RI VAL: 94,860
LAST YR 8/8 VAL: 193,970

LAST YR OIL PROD: 2,185
LAST YR GAS PROD: 60,524

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401248 - LOTT 2 #4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265691 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11532
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 55072360
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	8708	0	16877	15000	1,877	1,751	5269
01	WHEELER COUNTY APPRA	1.000000	21,890		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	21,890		8708	0	16877	15000	1,877	1,751	5269
03	WHEELER CO RD & BRID	1.000000	21,890								
04	WHEELER CO LATERAL R	1.000000	21,890		\$/BBLRESV:	6.46	EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	21,890		\$/BBLPROD:	2,261	WI OIL VAL:	848		RI OIL VAL:	2,550
10	HOSPITAL DISTRICT #1	1.000000	21,890		WI PAYOUT:	.0	GAS VAL:	903		GAS VAL:	2,719
22	WHEELER ISD	1.000000	21,890		RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0
							=====				=====
				8/8 VALUE:	21,890	WI TOTAL:	16,620		RI TOTAL:	5,270	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .5 23

8.0 99 15.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,540
LAST YR RI VAL: 16,330
LAST YR 8/8 VAL: 41,870

LAST YR OIL PROD: 172
LAST YR GAS PROD: 7,070

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401211 - STILES 17 #1317H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 265692 - 1317H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12956
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	1,103	67,945	0	61.89	2.74	2.74	.00	55721
				2	1,047	63,868	0	62.98	2.71	2.71	.00	53867
				3	995	60,036	0	64.08	2.70	2.70	.00	52068
				4	945	56,434	0	65.21	2.68	2.68	.00	50337
				5	898	53,047	0	66.36	2.65	2.65	.00	48663
				6	853	49,865	0	67.53	2.63	2.63	.00	47045
				7	810	46,873	0	67.53	2.63	2.63	.00	44693
				8	770	44,060	0	67.53	2.63	2.63	.00	42458
01	WHEELER COUNTY APPRA	1.000000	711,690	9	731	41,417	0	67.53	2.63	2.63	.00	40335
02	WHEELER COUNTY	1.000000	711,690	10	695	38,932	0	67.53	2.63	2.63	.00	38318
03	WHEELER CO RD & BRID	1.000000	711,690	11	660	36,596	0	67.53	2.63	2.63	.00	36402
04	WHEELER CO LATERAL R	1.000000	711,690	12	627	34,400	0	67.53	2.63	2.63	.00	34582
05	WATER DISTRICT	1.000000	711,690	13	596	32,336	0	67.53	2.63	2.63	.00	32853
10	HOSPITAL DISTRICT #1	1.000000	711,690	14	566	30,396	0	67.53	2.63	2.63	.00	31210
28	FORT ELLIOTT ISD	1.000000	711,690	15	537	28,572	0	67.53	2.63	2.63	.00	29650

=====

11,833 684,777 0 638,202

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 151961 0 207682 88000 119,682 111,604 43789
2 141279 0 195146 88000 107,146 86,882 36091
3 132312 0 184380 88000 96,380 67,959 29912
4 123452 0 173789 88000 85,789 52,600 24732
5 114746 0 163409 88000 75,409 40,205 20399
6 107047 0 154092 88000 66,092 30,641 16874
7 100624 0 145317 88000 57,317 23,107 13959
8 94587 0 137045 88000 49,045 17,193 11547

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.1 192 1486917 0 2125119 1320000 805,119 466,226 237948

5.0 99 6.0 99 \$/BBLRESV: 14.50 EQUIP VAL: 7,511
\$/BBLPROD: 55,342 WI OIL VAL: 140,014 RI OIL VAL: 71,459
WI PAYOUT: 4.9 GAS VAL: 326,212 GAS VAL: 166,489
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 471,760
LAST YR RI VAL: 206,450
LAST YR 8/8 VAL: 678,210

LAST YR OIL PROD: 1,149
LAST YR GAS PROD: 74,375

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/24/2025 MNRLKLUM			
LEASE#, NAME.....: 401212 - STILES 24 #1124H				FULL WI DECIMAL = .816250				#WELLS: 1			
RRC#, WELL#.....: 265693 - 1124H RRC DIST.: 10				FULL RI DECIMAL = .183750				DEPTH: 12973			
OPERATOR#, AGENT#: 276959 - 298											
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				1	1,158	49,990	0	61.89	2.75	2.75	.00 58500
ALT FRZ.: ALT G\$ RRC:				2	970	43,991	0	62.98	2.73	2.73	.00 49865
ALT JOB#: UNIT.....:				3	831	38,712	0	64.08	2.70	2.70	.00 43466
ALT LSE#: HCG.....:				4	724	34,066	0	65.21	2.69	2.69	.00 38537
ALT RRC#: GRAPH.....:				5	637	29,978	0	66.36	2.67	2.67	.00 34504
				6	568	26,381	0	67.53	2.64	2.64	.00 31309
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	512	23,215	0	67.53	2.64	2.64	.00 28222
---				8	463	20,429	0	67.53	2.64	2.64	.00 25521
01 WHEELER COUNTY APPRA 1.000000 451,840				9	423	17,978	0	67.53	2.64	2.64	.00 23316
02 WHEELER COUNTY 1.000000 451,840				=====	=====	=====					=====
03 WHEELER CO RD & BRID 1.000000 451,840					6,286	284,740	0				333,240
04 WHEELER CO LATERAL R 1.000000 451,840											
05 WATER DISTRICT 1.000000 451,840					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10 HOSPITAL DISTRICT #1 1.000000 451,840				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
28 FORT ELLIOTT ISD 1.000000 451,840				--	-----	-----	-----	-----	-----	-----	-----
				1	112212	0	170712	60000	110,712	103,239	35993
				2	98028	0	147893	60000	87,893	71,270	27352
				3	85317	0	128783	60000	68,783	48,500	20893
				4	74801	0	113338	60000	53,338	32,704	16129
				5	65335	0	99839	60000	39,839	21,241	12463
				6	56849	0	88158	60000	28,158	13,054	9653
				7	50027	0	78249	60000	18,249	7,357	7516
				8	44024	0	69545	60000	9,545	3,346	5859
				9	38741	0	62057	60000	2,057	627	4586
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====
					625334	0	958574	540000	418,574	301,338	140444
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28											
YRS FLAT: FMVF: 8/8 RES:					\$/BBLRESV: 20.42		EQUIP VAL:	10,065			
					\$/BBLPROD: 0		WI OIL VAL:	104,757		RI OIL VAL:	48,824
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.19					WI PAYOUT: 3.8		GAS VAL:	196,580		GAS VAL:	91,620
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19					RI PAYOUT: 4.6		PRD VAL:	0		PRD VAL:	0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5								=====			=====
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y					8/8 VALUE:	451,840	WI TOTAL:	311,400		RI TOTAL:	140,440
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000		146	
-----	-----	-----	-----
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .760 De/Dt: 17.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 529,920
LAST YR RI VAL: 191,650
LAST YR 8/8 VAL: 721,570

LAST YR OIL PROD: 1,267
LAST YR GAS PROD: 65,084

REMARKS1: TY2025 LOE RENDERED-LOWER TY26
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401270 - LOTT #7016H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 265695 - 7016H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 17168
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	1,223	51,585	0	61.89	3.74	3.74	58661
				2	1,088	49,005	0	62.98	3.71	3.71	53105
				3	984	46,555	0	64.08	3.68	3.68	48867
				4	900	44,227	0	65.21	3.66	3.66	45484
				5	831	42,016	0	66.36	3.63	3.63	42737
				6	775	39,915	0	67.53	3.61	3.61	40560
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	726	37,919	0	67.53	3.61	3.61	37996
				8	682	36,023	0	67.53	3.61	3.61	35693
01 WHEELER COUNTY APPRA 1.000000 926,080				9	647	34,222	0	67.53	3.61	3.61	33861
02 WHEELER COUNTY 1.000000 926,080				10	613	32,511	0	67.53	3.61	3.61	32082
03 WHEELER CO RD & BRID 1.000000 926,080				11	582	30,885	0	67.53	3.61	3.61	30459
04 WHEELER CO LATERAL R 1.000000 926,080				12	553	29,341	0	67.53	3.61	3.61	28942
05 WATER DISTRICT 1.000000 926,080				13	525	27,874	0	67.53	3.61	3.61	27476
10 HOSPITAL DISTRICT #1 1.000000 926,080				14	499	26,480	0	67.53	3.61	3.61	26116
28 FORT ELLIOTT ISD 1.000000 926,080				15	474	25,156	0	67.53	3.61	3.61	24807
				16	450	23,898	0	67.53	3.61	3.61	23551
				17	428	22,703	0	67.53	3.61	3.61	22400
				18	407	21,568	0	67.53	3.61	3.61	21301
				19	387	20,490	0	67.53	3.61	3.61	20254
				20	368	19,465	0	67.53	3.61	3.61	19260
				21	350	18,492	0	67.53	3.61	3.61	18318
				=====	=====	=====					=====
					13,492	680,330	0				691,930

*** 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				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	149519	0	208180	67500	140,680	131,184	56607
				2	140904	0	194009	67500	126,509	102,582	46276
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.98				3	132776	0	181643	67500	114,143	80,484	38004
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98				4	125452	0	170936	67500	103,436	63,421	31373
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	118202	0	160939	67500	93,439	49,818	25911
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	111674	0	152234	67500	84,734	39,284	21499
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	106090	0	144086	67500	76,586	30,876	17849
				8	100785	0	136478	67500	68,978	24,181	14830
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	95746	0	129607	67500	62,107	18,933	12355
				10	90959	0	123041	67500	55,541	14,723	10288
67,500 145				11	86411	0	116870	67500	49,370	11,380	8572
				12	82090	0	111032	67500	43,532	8,726	7144
5.0 99				13	77986	0	105462	67500	37,962	6,616	5952
				14	74087	0	100203	67500	32,703	4,956	4961
				15	70382	0	95189	67500	27,689	3,650	4134
				16	66863	0	90414	67500	22,914	2,626	3444
				17	63520	0	85920	67500	18,420	1,836	2871
				18	60344	0	81645	67500	14,145	1,225	2393
ALT JAN 1 HYPERBOLIC FORECAST:				19	57327	0	77581	67500	10,081	760	1995
OIL: 3.6 D B: 1.400 De/Dt: 12.0 / 5.0				20	54460	0	73720	67500	6,220	408	1662
GAS: M B: De/Dt: /				21	51737	0	70055	67500	2,555	146	1386
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1917314	0	2609244	1417500	1,191,744	597,815	319506

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 264,390
LAST YR RI VAL: 160,520
LAST YR 8/8 VAL: 424,910

LAST YR OIL PROD: 1,311
LAST YR GAS PROD: 51,876

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....	401156 - JONES-AMOCO #2018H	FULL WI DECIMAL =	.840405	#WELLS:	1
RRC#, WELL#.....	265705 - 2018H RRC DIST... 10	FULL RI DECIMAL =	.159595	DEPTH:	11810

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...	--	-----	-----	----	----	----	----	-----
MMGL TXPH, LLC								
01810410								
ALLISON PARKS (GRANITE WASH)								

ALT FRZ.:	ALT G\$ RRC:	2	268	18,829	0	62.78	3.70	3.70	.00	14140
ALT JOB#:	UNIT.....:	3	259	18,264	0	63.88	3.67	3.67	.00	13904
ALT LSE#:	HCG.....:	4	251	17,716	0	65.00	3.64	3.64	.00	13711
ALT RRC#:	GRAPH.....:	5	240	17,185	0	66.15	3.61	3.61	.00	13342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	225	16,169	0	67.32	3.59	3.59	.00	12730
---	-----	-----	-----	8	217	15,684	0	67.32	3.59	3.59	.00	12277
82	FT ELLIOTT CISD (HEM	1.000000	391,420	9	210	15,214	0	67.32	3.59	3.59	.00	11881

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.97	5,341	371,275	0	298,352
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	58551	0	72691	20000	52,691	42,725	11341
-----	-----	-----	-----	3	56334	0	70238	20000	50,238	35,424	9613
20,000		54		4	54197	0	67908	20000	47,908	29,375	8152
-----	-----	-----	-----	5	52138	0	65480	20000	45,480	24,248	6895
		3.0 99		6	50294	0	63420	20000	43,420	20,130	5859

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8	D	B:	1.500	De/Dt:	4.0	/	3.0
GAS:		M	B:		De/Dt:		/	
PRD:		M	B:		De/Dt:		/	

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PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL:	274,210	24	29067	0	37327	20000	17,327	649	326
LAST YR RI VAL:	80,680	25	28195	0	36229	20000	16,229	529	278
LAST YR 8/8 VAL:	354,890	26	27349	0	35496	20000	15,496	439	239

LAST YR OIL PROD:	303	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	19,650	1126488	0	1424840	560000	864,840	299,625
							878111

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 13.98	EQUIP VAL: 3,983	
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 62,739	RI OIL VAL: 18,387
MC1: S	WI PAYOUT: 6.2	GAS VAL: 236,885	GAS VAL: 69,424
MC2: 12B	RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0
		=====	=====

8/8 VALUE: 391,420 WI TOTAL: 303,610 RI TOTAL: 87,810

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401216 - TYLER 55 #5H FULL WI DECIMAL = .788250 #WELLS: 1
RRC#, WELL#.....: 265708 - 5H RRC DIST.: 10 FULL RI DECIMAL = .211750 DEPTH: 13402
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	998	70,797	0	67.53	2.53	2.53	.00	53135
---	-----	-----	-----	8	918	66,550	0	67.53	2.53	2.53	.00	48884
01	WHEELER COUNTY APPRA	1.000000	1,027,050	9	844	62,557	0	67.53	2.53	2.53	.00	44973
02	WHEELER COUNTY	1.000000	1,027,050	10	777	58,803	0	67.53	2.53	2.53	.00	41375
03	WHEELER CO RD & BRID	1.000000	1,027,050	11	715	55,275	0	67.53	2.53	2.53	.00	38065
04	WHEELER CO LATERAL R	1.000000	1,027,050	12	657	51,958	0	67.53	2.53	2.53	.00	35020
05	WATER DISTRICT	1.000000	1,027,050	13	605	48,841	0	67.53	2.53	2.53	.00	32218
10	HOSPITAL DISTRICT #1	1.000000	1,027,050	14	556	45,910	0	67.53	2.53	2.53	.00	29641
25	KELTON ISD	1.000000	1,027,050	15	512	43,156	0	67.53	2.53	2.53	.00	27270

=====

13,938 1,034,296 0 724,845

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	212752	0	279051	124000	155,051	144,585	70209
				2	198466	0	263233	120900	142,333	115,413	58095
				3	184413	0	247676	117878	129,798	91,522	47949
*** PARAMETERS ***				4	172005	0	233808	114931	118,877	72,888	39705
				5	161053	0	221430	112058	109,372	58,313	32985
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	150202	0	207957	109257	98,700	45,760	27174
YRS FLAT: FMVF: 8/8 RES:				7	141190	0	194325	109257	85,068	34,296	22275
				8	132719	0	181603	109257	72,346	25,362	18260
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.09				9	124756	0	169729	109257	60,472	18,435	14971
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09				10	117270	0	158645	109257	49,388	13,092	12274
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	110234	0	148299	109257	39,042	8,999	10064
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	103620	0	138640	109257	29,383	5,890	8254
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	97403	0	129621	109257	20,364	3,550	6770
				14	91559	0	121200	109257	11,943	1,810	5552
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	86065	0	113335	109257	4,078	538	4554

=====

124,000 3.8 290 2083707 0 2808552 1682337 1,126,215 640,453 379091

1 4.0 5 6.0 99 \$/BBLRESV: 15.05 EQUIP VAL: 7,511

2.5 5 8.0 99 \$/BBLPROD: 55,189 WI OIL VAL: 165,291 RI OIL VAL: 97,837

WI PAYOUT: 4.9 GAS VAL: 475,162 GAS VAL: 281,253

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,027,050 WI TOTAL: 647,960 RI TOTAL: 379,090

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 853,590

LAST YR RI VAL: 445,030

LAST YR 8/8 VAL: 1,298,620

LAST YR OIL PROD: 1,382

LAST YR GAS PROD: 107,739

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401163 - FILLINGIM #255H FULL WI DECIMAL = .762800 #WELLS: 1
RRC#, WELL#.....: 265714 - 0255H RRC DIST.: 10 FULL RI DECIMAL = .237200 DEPTH: 11668
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,427	78,567	0	67.32	2.31	2.31	.00	73317
---	-----	-----	-----	8	1,370	76,210	0	67.32	2.31	2.31	.00	70385
82	FT ELLIOTT CISD (HEM	1.000000	1,167,630	9	1,315	73,924	0	67.32	2.31	2.31	.00	67569
				10	1,263	71,706	0	67.32	2.31	2.31	.00	64866
				11	1,212	69,555	0	67.32	2.31	2.31	.00	62272
				12	1,164	67,468	0	67.32	2.31	2.31	.00	59781
				13	1,117	65,444	0	67.32	2.31	2.31	.00	57389
				14	1,072	63,481	0	67.32	2.31	2.31	.00	55094
				15	1,029	61,577	0	67.32	2.31	2.31	.00	52890
				16	988	59,730	0	67.32	2.31	2.31	.00	50774
				17	949	57,938	0	67.32	2.31	2.31	.00	48744
				18	911	56,200	0	67.32	2.31	2.31	.00	46794
				19	874	54,514	0	67.32	2.31	2.31	.00	44922
				20	839	52,879	0	67.32	2.31	2.31	.00	43125
				21	806	51,293	0	67.32	2.31	2.31	.00	41400
				22	773	49,754	0	67.32	2.31	2.31	.00	39744
				23	742	48,261	0	67.32	2.31	2.31	.00	38154
				24	713	46,813	0	67.32	2.31	2.31	.00	36628
	*** PARAMETERS ***			25	684	45,409	0	67.32	2.31	2.31	.00	35163

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34		GAS WI GR PRICE: 1.91		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.91		--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		1	178993	0	264825	145000	119,825	111,736	77129
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		2	169263	0	253118	130500	122,618	99,428	64665
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	161065	0	242976	123975	119,001	83,909	54451
				4	154646	0	234659	117776	116,883	71,665	46129
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	148410	0	226582	111887	114,695	61,151	39072
-----	-----	-----	-----	6	142722	0	219094	111887	107,207	49,703	33140
145,000	5.1			7	138440	0	211757	111887	99,870	40,263	28097
-----	-----	-----	-----	8	134287	0	204672	111887	92,785	32,526	23822
1	4.0 99			9	130259	0	197828	111887	85,941	26,198	20198
10.0 1				10	126351	0	191217	111887	79,330	21,029	17125
5.0 3				11	122561	0	184833	111887	72,946	16,814	14520

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	16	105248	0	156022	111887	44,135	5,057	6366
GAS:	275.0 D B:	3.200	De/Dt: 5.0 / 3.0	17	102091	0	150835	111887	38,948	3,881	5399
PRD:	M B:		De/Dt: /	18	99028	0	145822	111887	33,935	2,941	4578
				19	96057	0	140979	111887	29,092	2,192	3882
PROD WELLS:	1 EQ SCH#:	31	VAL:	16,000	20	93176	0	136301	111887	24,414	1,600
SERV WELLS:	EQ SCH#:		VAL:		21	90382	0	131782	111887	19,895	1,133
INJ WELLS:	EQ SCH#:		VAL:		22	87670	0	127414	111887	15,527	770
COMPRESSRS:	HP:		VAL:		23	85039	0	123193	111887	11,306	487
OTHER EQ VALUE(RCNLD):					24	82488	0	119116	111887	7,229	270
					25	80014	0	115177	111887	3,290	107

LAST YR WI VAL:	555,530	2982751	0	4457917	2866878	1,591,039	671,716	491296
LAST YR RI VAL:	419,300							
LAST YR 8/8 VAL:	974,830							
		\$/BBLRESV: 10.00		EQUIP VAL:	4,611			
		\$/BBLPROD: 57,141		WI OIL VAL:	222,277	RI OIL VAL:	162,574	
		WI PAYOUT: 5.8		GAS VAL:	449,438	GAS VAL:	328,721	
LAST YR OIL PROD:	1,926	RI PAYOUT: 6.7		PRD VAL:	0	PRD VAL:	0	
LAST YR GAS PROD:	105,502				=====		=====	
		8/8 VALUE: 1,167,630		WI TOTAL:	676,330	RI TOTAL:	491,300	

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401159 - HEFLEY 13 #8H FULL WI DECIMAL = .746250 #WELLS: 1
RRC#, WELL#.....: 265716 - 8H RRC DIST.: 10 FULL RI DECIMAL = .253750 DEPTH: 11081
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401240 - ZYBACH #7011H				FULL WI DECIMAL = .783242				#WELLS: 1			
RRC#, WELL#.....: 265741 - 7011H RRC DIST.: 10				FULL RI DECIMAL = .216758				DEPTH: 11992			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,296	104,593	0	61.89	3.64	3.64	.00 62823
ALT FRZ.: ALT G\$ RRC:				2	1,208	99,363	0	62.98	3.61	3.61	.00 59589
ALT JOB#: UNIT.....:				3	1,129	94,395	0	64.08	3.59	3.59	.00 56665
ALT LSE#: HCG.....:				4	1,063	89,675	0	65.21	3.56	3.56	.00 54293
ALT RRC#: GRAPH.....:				5	1,003	85,191	0	66.36	3.54	3.54	.00 52132
				6	950	80,932	0	67.53	3.51	3.51	.00 50248
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	902	76,885	0	67.53	3.51	3.51	.00 47709
---				8	857	73,041	0	67.53	3.51	3.51	.00 45329
01 WHEELER COUNTY APPRA 1.000000 1,996,460				9	814	69,389	0	67.53	3.51	3.51	.00 43054
02 WHEELER COUNTY 1.000000 1,996,460				10	773	65,919	0	67.53	3.51	3.51	.00 40886
03 WHEELER CO RD & BRID 1.000000 1,996,460				11	734	62,623	0	67.53	3.51	3.51	.00 38823
04 WHEELER CO LATERAL R 1.000000 1,996,460				12	697	59,492	0	67.53	3.51	3.51	.00 36866
05 WATER DISTRICT 1.000000 1,996,460				13	662	56,517	0	67.53	3.51	3.51	.00 35015
10 HOSPITAL DISTRICT #1 1.000000 1,996,460				14	629	53,691	0	67.53	3.51	3.51	.00 33269
28 FORT ELLIOTT ISD 1.000000 1,996,460				15	598	51,007	0	67.53	3.51	3.51	.00 31630
				16	568	48,457	0	67.53	3.51	3.51	.00 30043
				17	540	46,034	0	67.53	3.51	3.51	.00 28562
				18	513	43,732	0	67.53	3.51	3.51	.00 27134
				19	487	41,545	0	67.53	3.51	3.51	.00 25759
				20	463	39,468	0	67.53	3.51	3.51	.00 24489
				21	440	37,495	0	67.53	3.51	3.51	.00 23273
				22	418	35,620	0	67.53	3.51	3.51	.00 22109
				23	397	33,839	0	67.53	3.51	3.51	.00 20998
				24	377	32,147	0	67.53	3.51	3.51	.00 19940
*** PARAMETERS ***				25	358	30,540	0	67.53	3.51	3.51	.00 18935
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	340	29,013	0	67.53	3.51	3.51	.00 17983
YRS FLAT: FMVF: 8/8 RES:				27	323	27,562	0	67.53	3.51	3.51	.00 17084
				28	307	26,184	0	67.53	3.51	3.51	.00 16238
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.90					18,846	1,594,349	0				980,878
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	298195	0	361018	65000	296,018	276,037	93575
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	280950	0	340539	65000	275,539	223,426	77427
-----				3	265424	0	322089	65000	257,089	181,276	64239
65,000 294				4	250046	0	304339	65000	239,339	146,748	53244
-----				5	236209	0	288341	65000	223,341	119,076	44250
5.0 99				6	222497	0	272745	65000	207,745	96,315	36716
				7	211372	0	259081	65000	194,081	78,244	30594
				8	200803	0	246132	65000	181,132	63,498	25495
				9	190763	0	233817	65000	168,817	51,462	21246
				10	181225	0	222111	65000	157,111	41,647	17704
				11	172164	0	210987	65000	145,987	33,650	14751
ALT JAN 1 HYPERBOLIC FORECAST:				12	163556	0	200422	65000	135,422	27,144	12292
OIL: 3.7 D B: 1.000 De/Dt: 7.0 / 5.0				13	155378	0	190393	65000	125,393	21,854	10243
GAS: D B: De/Dt: /				14	147609	0	180878	65000	115,878	17,563	8536
PRD: M B: De/Dt: /				15	140228	0	171858	65000	106,858	14,083	7114
				16	133217	0	163260	65000	98,260	11,260	5928
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	126556	0	155118	65000	90,118	8,980	4941
SERV WELLS: EQ SCH#: VAL:				18	120228	0	147362	65000	82,362	7,137	4117
INJ WELLS: EQ SCH#: VAL:				19	114217	0	139976	65000	74,976	5,650	3430
COMPRESSRS: HP: VAL:				20	108506	0	132995	65000	67,995	4,455	2860
OTHER EQ VALUE(RCNLD):				21	103081	0	126354	65000	61,354	3,496	2383
				22	97927	0	120036	65000	55,036	2,727	1986
				23	93030	0	114028	65000	49,028	2,112	1655
LAST YR WI VAL: 848,820				24	88379	0	108319	65000	43,319	1,623	1379
LAST YR RI VAL: 350,510				25	83960	0	102895	65000	37,895	1,234	1149
LAST YR 8/8 VAL: 1,199,330				26	79762	0	97745	65000	32,745	928	957
				27	75774	0	92858	65000	27,858	686	798
				28	71985	0	88223	65000	23,223	498	664
LAST YR OIL PROD: 1,356				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 107,548					4413041	0	5393919	1820000	3,573,919	1,442,809	549673
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 17.77		EQUIP VAL: 3,983				
REMARKS2: HIGH COST TIGHT GAS					\$/BBLPROD: 0		WI OIL VAL: 262,372		RI OIL VAL: 99,957		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 1,180,436		GAS VAL: 449,716		
MC2: 12B					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,996,460		WI TOTAL: 1,446,790		RI TOTAL: 549,670		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

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LEASE#, NAME.....: 401209 - DOBSON RANCH #4HD          FULL WI DECIMAL = .753954          #WELLS:      1
RRC#, WELL#.....: 265754 -      4HD RRC DIST.: 10      FULL RI DECIMAL = .246046          DEPTH: 12811
```

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...	--	-----	-----	----	----	----	----	-----
PRESIDIO PETROLEUM L								
86125250								
STILES RANCH (GRANITE WASH CON								

ALT FRZ.:	ALT G\$ RRC:	2	1,251	30,936	0	62.98	2.51	2.51	.00	59410
ALT JOB#:	UNIT.....:	3	1,188	29,080	0	64.08	2.49	2.49	.00	57425
ALT LSE#:	HCG.....:	4	1,129	27,335	0	65.21	2.48	2.48	.00	55516
ALT RRC#:	GRAPH.....:	5	1,072	25,695	0	66.36	2.46	2.46	.00	53670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	968	22,704	0	67.53	2.44	2.44	.00	49291
---	-----	-----	-----	8	919	21,342	0	67.53	2.44	2.44	.00	46826
01	WHEELER COUNTY APPRA	1.000000	385,450	9	873	20,061	0	67.53	2.44	2.44	.00	44485
02	WHEELER COUNTY	1.000000	385,450	10	830	18,857	0	67.53	2.44	2.44	.00	42261
03	WHEELER CO RD & BRID	1.000000	385,450	11	788	17,726	0	67.53	2.44	2.44	.00	40148

04	WHEELER CO LATERAL R	1.000000	385,450	=====	=====	=====	=====
05	WATER DISTRICT	1.000000	385.450	11.354	270.800	0	562.371

28	FORT ELLIOTT ISD	1.000000	385,450	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
----	------------------	----------	---------	----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	-----------------------

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	34692	0	76953	72000	4,953	1,312	7233
YRS FLAT:		FMVF:		8/8 RES:		11	32610	0	72758	72000	758	175	5999

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.02	504607	0	1066978	792000	274,978	179,535	196791
---------------------------	-----------------------	--------	---	---------	--------	---------	---------	--------

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02				
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 11.06	EQUIP VAL: 9,129		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 33,916	WI OIL VAL: 94,627	RI OIL VAL: 103,722	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5	GAS VAL: 84,908	GAS VAL: 93,069	
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====
-----	-----	-----	-----	8/8 VALUE:	385.450	WI TOTAL:	188.660	RI TOTAL:	196.790

5.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	134,740
LAST YR	RI VAL:	136,250
LAST YR	8/8 VAL:	270.990

LAST YR OIL PROD: 1,626
LAST YR GAS PROD: 34,134

REMARKS1: PREV OP APACHE

REMARKS2:

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MC1: S
MC2: 12B
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401249 - BYRD #6042HC FULL WI DECIMAL = .755208 #WELLS: 1
RRC#, WELL#.....: 265757 - 6042HC RRC DIST.: 10 FULL RI DECIMAL = .244792 DEPTH: 13275
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	671	43,757	0	67.53	3.59	3.59	.00	34220
---	-----	-----	-----	8	629	41,372	0	67.53	3.59	3.59	.00	32079
01	WHEELER COUNTY APPRA	1.000000	1,146,590	9	591	39,223	0	67.53	3.59	3.59	.00	30141
02	WHEELER COUNTY	1.000000	1,146,590	10	559	37,262	0	67.53	3.59	3.59	.00	28509
03	WHEELER CO RD & BRID	1.000000	1,146,590	11	529	35,399	0	67.53	3.59	3.59	.00	26979
04	WHEELER CO LATERAL R	1.000000	1,146,590	12	501	33,629	0	67.53	3.59	3.59	.00	25551
05	WATER DISTRICT	1.000000	1,146,590	13	476	31,948	0	67.53	3.59	3.59	.00	24276
10	HOSPITAL DISTRICT #1	1.000000	1,146,590	14	452	30,351	0	67.53	3.59	3.59	.00	23052
28	FORT ELLIOTT ISD	1.000000	1,146,590	15	429	28,833	0	67.53	3.59	3.59	.00	21879

				8	629	41,372	0	67.53	3.59	3.59	.00	32079
				9	591	39,223	0	67.53	3.59	3.59	.00	30141
				10	559	37,262	0	67.53	3.59	3.59	.00	28509
				11	529	35,399	0	67.53	3.59	3.59	.00	26979
				12	501	33,629	0	67.53	3.59	3.59	.00	25551
				13	476	31,948	0	67.53	3.59	3.59	.00	24276
				14	452	30,351	0	67.53	3.59	3.59	.00	23052
				15	429	28,833	0	67.53	3.59	3.59	.00	21879
				16	408	27,391	0	67.53	3.59	3.59	.00	20808
				17	388	26,021	0	67.53	3.59	3.59	.00	19788
				18	369	24,720	0	67.53	3.59	3.59	.00	18819
				19	351	23,484	0	67.53	3.59	3.59	.00	17901
				20	333	22,310	0	67.53	3.59	3.59	.00	16983
				21	316	21,195	0	67.53	3.59	3.59	.00	16116
				22	300	20,135	0	67.53	3.59	3.59	.00	15300
				23	285	19,128	0	67.53	3.59	3.59	.00	14535
				24	271	18,172	0	67.53	3.59	3.59	.00	13821
				25	257	17,263	0	67.53	3.59	3.59	.00	13107

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	186328	0	236480	59500	176,980	165,034	71791
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	170545	0	217109	59500	157,609	127,801	57816
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	156934	0	200488	59500	140,988	99,412	46833

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	125854	0	162471	59500	102,971	47,740	25616
59,500				7	118634	0	152854	59500	93,354	37,636	21141
				8	112168	0	144247	59500	84,747	29,709	17500
				9	106341	0	136482	59500	76,982	23,468	14525
				10	101025	0	129534	59500	70,034	18,564	12093
				11	95974	0	122953	59500	63,453	14,626	10068
				12	91175	0	116726	59500	57,226	11,471	8384
				13	86617	0	110893	59500	51,393	8,957	6988
				14	82288	0	105340	59500	45,840	6,948	5822
				15	78172	0	100051	59500	40,551	5,344	4851
				16	74262	0	95070	59500	35,570	4,076	4043
				17	70548	0	90336	59500	30,836	3,072	3370
				18	67021	0	85840	59500	26,340	2,283	2809
				19	63670	0	81571	59500	22,071	1,663	2342
				20	60487	0	77470	59500	17,970	1,177	1951
				21	57464	0	73580	59500	14,080	802	1625
				22	54590	0	69890	59500	10,390	514	1354
				23	51860	0	66395	59500	6,895	297	1129
				24	49268	0	63089	59500	3,589	135	941
				25	46803	0	59910	59500	410	13	783

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .800 De/Dt: 9.0 / 5.0
GAS: 189.0 D B: .900 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 469,020
LAST YR RI VAL: 261,400
LAST YR 8/8 VAL: 730,420

\$/BBLRESV: 16.24 EQUIP VAL: 4,611
\$/BBLPROD: 0 WI OIL VAL: 164,144 RI OIL VAL: 86,138
WI PAYOUT: 5.4 GAS VAL: 584,806 GAS VAL: 306,890
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,146,590 WI TOTAL: 753,560 RI TOTAL: 393,030

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 401204 - BARTZ 19 #1819H FULL WI DECIMAL = .812400 #WELLS: 1
RRC#, WELL#.....: 265785 - 1819SL RRC DIST.: 10 FULL RI DECIMAL = .187600 DEPTH: 12942
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,708	76,901	0	67.53	2.88	2.88	.00	93747
---	-----	-----	-----	8 <td>1,606<td>72,287<td>0<td>67.53<td>2.88<td>2.88<td>.00<td>88123</td></td></td></td></td></td></td></td>	1,606 <td>72,287<td>0<td>67.53<td>2.88<td>2.88<td>.00<td>88123</td></td></td></td></td></td></td>	72,287 <td>0<td>67.53<td>2.88<td>2.88<td>.00<td>88123</td></td></td></td></td></td>	0 <td>67.53<td>2.88<td>2.88<td>.00<td>88123</td></td></td></td></td>	67.53 <td>2.88<td>2.88<td>.00<td>88123</td></td></td></td>	2.88 <td>2.88<td>.00<td>88123</td></td></td>	2.88 <td>.00<td>88123</td></td>	.00 <td>88123</td>	88123
01	WHEELER COUNTY APPRA	1.000000	1,436,610	9	1,509	67,949	0	67.53	2.88	2.88	.00 <td>82835</td>	82835
02	WHEELER COUNTY	1.000000	1,436,610	10	1,419	63,872	0	67.53	2.88	2.88	.00 <td>77865</td>	77865
03	WHEELER CO RD & BRID	1.000000	1,436,610	11	1,334	60,040	0	67.53	2.88	2.88	.00 <td>73193</td>	73193
04	WHEELER CO LATERAL R	1.000000	1,436,610	12	1,254	56,438	0	67.53	2.88	2.88	.00 <td>68802</td>	68802
05	WATER DISTRICT	1.000000	1,436,610	13	1,178	53,051	0	67.53	2.88	2.88	.00 <td>64673</td>	64673
10	HOSPITAL DISTRICT #1	1.000000	1,436,610	14	1,108	49,868	0	67.53	2.88	2.88	.00 <td>60793</td>	60793
28	FORT ELLIOTT ISD	1.000000	1,436,610	15	1,041	46,876	0	67.53	2.88	2.88	.00 <td>57145</td>	57145
				16	979	44,063	0	67.53	2.88	2.88	.00 <td>53717</td>	53717
				=====	=====	=====						=====
					25,936	1,167,522	0					1,391,487

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	269868	0	394410	153000	241,410	225,115	85301
				2	252825	0	371956	153000	218,956	177,545	70567
*** PARAMETERS ***				3	235255	0	349194	153000	196,194	138,338	58112
				4	219635	0	328627	153000	175,627	107,684	47972
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	205043	0	309302	153000	156,302	83,334	39607
YRS FLAT:	FMVF:	8/8 RES:		6	191411	0	291142	153000	138,142	64,045	32703
				7	179927	0	273674	153000	120,674	48,650	26966
OIL WELLHEAD PRICE: 74.58				8 <td>169131</td> <td>0</td> <td>257254</td> <td>153000</td> <td>104,254</td> <td>36,547</td> <td>22234</td>	169131	0	257254	153000	104,254	36,547	22234
OIL %TAX ALLOWABLE: 9.6				9 <td>158983</td> <td>0</td> <td>241818</td> <td>153000</td> <td>88,818</td> <td>27,076</td> <td>18334</td>	158983	0	241818	153000	88,818	27,076	18334
TYPE..(USNPQLHCT): P				10 <td>149444</td> <td>0</td> <td>227309</td> <td>153000</td> <td>74,309</td> <td>19,698</td> <td>15118</td>	149444	0	227309	153000	74,309	19,698	15118
GRAV SCHED#/DEGREE: /				11 <td>140477</td> <td>0</td> <td>213670</td> <td>153000</td> <td>60,670</td> <td>13,985</td> <td>12465</td>	140477	0	213670	153000	60,670	13,985	12465
PRD WELLHEAD PRICE:				12 <td>132049</td> <td>0</td> <td>200851</td> <td>153000</td> <td>47,851</td> <td>9,591</td> <td>10279</td>	132049	0	200851	153000	47,851	9,591	10279
				13 <td>124126</td> <td>0</td> <td>188799</td> <td>153000</td> <td>35,799</td> <td>6,239</td> <td>8475</td>	124126	0	188799	153000	35,799	6,239	8475
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>116678</td> <td>0</td> <td>177471</td> <td>153000</td> <td>24,471</td> <td>3,709</td> <td>6988</td>	116678	0	177471	153000	24,471	3,709	6988
-----	-----	-----	-----	15 <td>109678</td> <td>0</td> <td>166823</td> <td>153000</td> <td>13,823</td> <td>1,822</td> <td>5762</td>	109678	0	166823	153000	13,823	1,822	5762
153,000	7.0	315		16 <td>103097</td> <td>0</td> <td>156814</td> <td>153000</td> <td>3,814</td> <td>437</td> <td>4752</td>	103097	0	156814	153000	3,814	437	4752
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	6.0 99	6.0 99			2757627	0	4149114	2448000	1,701,114	963,815	465635

\$/BBLRESV: 15.34 EQUIP VAL: 7,153
\$/BBLPROD: 56,837 WI OIL VAL: 323,234 RI OIL VAL: 156,160
WI PAYOUT: 4.9 GAS VAL: 640,580 GAS VAL: 309,475
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 1,436,610 WI TOTAL: 970,970 RI TOTAL: 465,640
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,470
LAST YR RI VAL: 232,520
LAST YR 8/8 VAL: 623,990

LAST YR OIL PROD: 2,554
LAST YR GAS PROD: 115,779

REMARKS1: MAIN LEASE FOR SL'S *LOE TY26*
REMARKS2: ALL EQPT HERE*INCLUDES 269716*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

```
LEASE#, NAME.....: 401217 - TYLER 55 #6H                FULL WI DECIMAL = .786844                #WELLS:      1
RRC#, WELL#.....: 265787 -      6H      RRC DIST.: 10    FULL RI DECIMAL = .213156                DEPTH: 13427
```

OPERATOR NAME.... : FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... : 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	1,144	49,428	0	62.98	2.58	2.58	.00	56696
ALT JOB#:	UNIT.....:	3	972	44,979	0	64.08	2.56	2.56	.00	49034
ALT LSE#:	HCG.....:	4	826	40,931	0	65.21	2.54	2.54	.00	42414
ALT RRC#:	GRAPH.....:	5	702	37,247	0	66.36	2.52	2.52	.00	36687

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,990	226,902	0	250,378
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01	WHEELER COUNTY APPRA	1.000000	281,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	281,230	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	281,230	--	-----				-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	281,230	1	111121	0	176668	127000	49,668	46,315	448255
05	WATER DISTRICT	1.000000	281,230	2	100343	0	157039	114300	42,739	34,656	34951
10	HOSPITAL DISTRICT #1	1.000000	281,230	3	90604	0	139638	102870	36,768	25,926	272622
25	KELTON ISD	1.000000	281,230	4	81805	0	124219	102870	21,349	13,090	21274
				5	73857	0	110544	102870	7,674	4,091	16606
					=====	=====	=====	=====	=====	=====	=====
					457730	0	708108	549910	158,198	124,078	144918

	\$/BBLRESV:	11.18	EQUIP VAL:	12,234		
	\$/BBLPROD:	13,941	WI OIL VAL:	43,872	RI OIL VAL:	51,241
	WI PAYOUT:	3.3	GAS VAL:	80,206	GAS VAL:	93,677
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
8/8 VALUE:      281,230    WI TOTAL:      136,310    RI TOTAL:      144,920

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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.07
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		127,000		4.0		156		
		1	15.0	99	9.0	99		
		10.0						
		2						

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	271,820
LAST YR	RI VAL:	212,880
LAST YR	8/8 VAL:	484,700

LAST YR OIL PROD:	1,431
LAST YR GAS PROD:	61,964

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401208 - DOBSON #7HC FULL WI DECIMAL = .772820 #WELLS: 1
RRC#, WELL#.....: 265816 - 7HC RRC DIST.: 10 FULL RI DECIMAL = .227180 DEPTH: 13286
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 239,080
02 WHEELER COUNTY 1.000000 239,080
03 WHEELER CO RD & BRID 1.000000 239,080
04 WHEELER CO LATERAL R 1.000000 239,080
05 WATER DISTRICT 1.000000 239,080
10 HOSPITAL DISTRICT #1 1.000000 239,080
28 FORT ELLIOTT ISD 1.000000 239,080

01 514 54,787 0 61.89 1.91 1.91 .00 24585
02 452 52,047 0 62.98 1.89 1.89 .00 22015
03 398 49,445 0 64.08 1.88 1.88 .00 19712
04 350 46,973 0 65.21 1.86 1.86 .00 17652
05 308 44,624 0 66.36 1.86 1.86 .00 15808
06 271 42,393 0 67.53 1.84 1.84 .00 14156
07 238 40,273 0 67.53 1.84 1.84 .00 12457

01 2,531 330,542 0 126,385
02 330,542 0 126,385
03 330,542 0 126,385
04 330,542 0 126,385
05 330,542 0 126,385
10 330,542 0 126,385
28 330,542 0 126,385

01 330,542 0 126,385
02 330,542 0 126,385
03 330,542 0 126,385
04 330,542 0 126,385
05 330,542 0 126,385
10 330,542 0 126,385
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01 330,542 0 126,385
02 330,542 0 126,385
03 330,542 0 126,385
04 330,542 0 126,385
05 330,542 0 126,385
10 330,542 0 126,385
28 330,542 0 126,385

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401251 - GOAD #259H FULL WI DECIMAL = .762975 #WELLS: 1
RRC#, WELL#.....: 265819 - 0259H RRC DIST.: 10 FULL RI DECIMAL = .237025 DEPTH: 11124
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	627	32,730	0	61.89	3.25	3.25	.00
ALT RRC#:	GRAPH.....:	2	570	29,784	0	62.98	3.23	3.23	.00
		3	519	27,103	0	64.08	3.20	3.20	.00
		=====	=====	=====					=====
			1,716	89,617	0				82,409

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
01	WHEELER COUNTY APPRA	1.000000	132,200	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	132,200	1	81160	0	110767	85500	25,267	23,562	32229
03	WHEELER CO RD & BRID	1.000000	132,200	2	73401	0	100818	85500	15,318	12,421	25731
04	WHEELER CO LATERAL R	1.000000	132,200	3	66174	0	91559	85500	6,059	4,273	20499
05	WATER DISTRICT	1.000000	132,200		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	132,200		220735	0	303144	256500	46,644	40,256	78459
28	FORT ELLIOTT ISD	1.000000	132,200								
					\$/BBLRESV: 8.36		EQUIP VAL:	13,488			
					\$/BBLPROD: 7,970		WI OIL VAL:	10,943	RI OIL VAL:	21,329	
					WI PAYOUT: .0		GAS VAL:	29,312	GAS VAL:	57,130	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	132,200	WI TOTAL:	53,740	RI TOTAL:	78,460	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,500 1.8 94

9.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,970
LAST YR RI VAL: 144,610
LAST YR 8/8 VAL: 237,580

LAST YR OIL PROD: 882
LAST YR GAS PROD: 34,447

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401237 - LOTT 2 #6H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 265828 - 6H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 11597
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	890	38,775	0	61.89	4.38	4.38	.00	44475
ALT JOB#:	UNIT.....:	2	746	32,905	0	62.98	4.35	4.35	.00	37935
ALT LSE#:	HCG.....:	3	640	28,434	0	64.08	4.31	4.31	.00	33113
ALT RRC#:	GRAPH.....:	4	555	24,925	0	65.21	4.28	4.28	.00	29222
		5	490	22,113	0	66.36	4.25	4.25	.00	26254
		6	434	19,810	0	67.53	4.22	4.22	.00	23664

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	391	17,898	0	67.53	4.22	4.22	.00	21319
---	-----	-----	-----	8	354	16,286	0	67.53	4.22	4.22	.00	19302
01	WHEELER COUNTY APPRA	1.000000	492,170	9	323	14,912	0	67.53	4.22	4.22	.00	17612
02	WHEELER COUNTY	1.000000	492,170	10	296	13,729	0	67.53	4.22	4.22	.00	16139
03	WHEELER CO RD & BRID	1.000000	492,170		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	492,170		5,119	229,787	0					269,035
05	WATER DISTRICT	1.000000	492,170									
10	HOSPITAL DISTRICT #1	1.000000	492,170									
22	WHEELER ISD	1.000000	492,170									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	137128	0	181603	61000	120,603	112,463	40567
				2	115572	0	153507	61000	92,507	75,011	30081
				3	98950	0	132063	61000	71,063	50,107	22701
				4	86135	0	115357	61000	54,357	33,329	17393
				5	75882	0	102136	61000	41,136	21,932	13508
				6	67499	0	91163	61000	30,163	13,984	10576
				7	60984	0	82303	61000	21,303	8,588	8376
				8	55492	0	74794	61000	13,794	4,835	6677
				9	50810	0	68422	61000	7,422	2,263	5358
				10	46779	0	62918	61000	1,918	508	4322

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			795231	0	1064266	610000	454,266	323,020	159559

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.49	\$/BBLRESV: 19.76	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49	\$/BBLPROD: 0	WI OIL VAL: 81,656
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 241,364
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.8	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 492,170	WI TOTAL: 332,610
			RI TOTAL: 159,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .740 De/Dt: 17.0 / 5.0
GAS: 116.0 D B: .750 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 381,730
LAST YR RI VAL: 154,890
LAST YR 8/8 VAL: 536,620

LAST YR OIL PROD: 1,192
LAST YR GAS PROD: 50,108

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401261 - BRITT 43 #2H FULL WI DECIMAL = .746867 #WELLS: 1
RRC#, WELL#.....: 265864 - 2H RRC DIST.: 10 FULL RI DECIMAL = .253133 DEPTH: 13014
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CONALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 1,455,500
02 WHEELER COUNTY 1.000000 1,455,500
03 WHEELER CO RD & BRID 1.000000 1,455,500
04 WHEELER CO LATERAL R 1.000000 1,455,500
05 WATER DISTRICT 1.000000 1,455,500
10 HOSPITAL DISTRICT #1 1.000000 1,455,500
28 FORT ELLIOTT ISD 1.000000 1,455,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,500 3.0 242

10.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 206,360
LAST YR RI VAL: 136,050
LAST YR 8/8 VAL: 342,410LAST YR OIL PROD: 1,091
LAST YR GAS PROD: 90,131REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B\$/BBLRESV: 15.23 EQUIP VAL: 3,983
\$/BBLPROD: 49,910 WI OIL VAL: 111,849 RI OIL VAL: 56,369
WI PAYOUT: 5.9 GAS VAL: 853,272 GAS VAL: 430,027
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,455,500 WI TOTAL: 969,100 RI TOTAL: 486,400

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401157 - ZYBACH 26 #8H FULL WI DECIMAL = .757269 #WELLS: 1
RRC#, WELL#.....: 265879 - 8H RRC DIST.: 10 FULL RI DECIMAL = .242731 DEPTH: 11818
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	PRDCTN	PRDCTN	PRDCTN					
ALT RRC#:	GRAPH.....:								

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,546	66,504	0	61.69	1.94	1.94	.00	72223
---	-----	-----	-----	2	1,499	64,508	0	62.78	1.93	1.93	.00	71294
82	FT ELLIOTT CISD (HEM	1.000000	1,095,440	3	1,454	62,573	0	63.88	1.92	1.92	.00	70367
				4	1,410	60,696	0	65.00	1.90	1.90	.00	69453
				5	1,368	58,875	0	66.15	1.89	1.89	.00	68561
				6	1,327	57,109	0	67.32	1.87	1.87	.00	67680
				7	1,287	55,395	0	67.32	1.87	1.87	.00	65650
				8	1,249	53,734	0	67.32	1.87	1.87	.00	63680
				9	1,211	52,122	0	67.32	1.87	1.87	.00	61770
				10	1,175	50,558	0	67.32	1.87	1.87	.00	59917
				11	1,140	49,041	0	67.32	1.87	1.87	.00	58119
				12	1,105	47,570	0	67.32	1.87	1.87	.00	56376
				13	1,072	46,143	0	67.32	1.87	1.87	.00	54684
				14	1,040	44,758	0	67.32	1.87	1.87	.00	53044
				15	1,009	43,416	0	67.32	1.87	1.87	.00	51452
				16	979	42,113	0	67.32	1.87	1.87	.00	49909
				17	949	40,850	0	67.32	1.87	1.87	.00	48411
				18	921	39,624	0	67.32	1.87	1.87	.00	46959
				19	893	38,436	0	67.32	1.87	1.87	.00	45550
				20	866	37,282	0	67.32	1.87	1.87	.00	44184
				21	840	36,164	0	67.32	1.87	1.87	.00	42858
				22	815	35,079	0	67.32	1.87	1.87	.00	41573
				23	791	34,027	0	67.32	1.87	1.87	.00	40325
				24	767	33,006	0	67.32	1.87	1.87	.00	39116
				25	744	32,016	0	67.32	1.87	1.87	.00	37942
				26	721	31,055	0	67.32	1.87	1.87	.00	36804
				27	700	30,124	0	67.32	1.87	1.87	.00	35700
				28	679	29,220	0	67.32	1.87	1.87	.00	34629
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					29,557	1,271,998	0					1,488,230

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
38,000	4.3	185		1	97701	0	169924	38000	131,924	123,019	51013
				2	94282	0	165576	38000	127,576	103,448	43604
				3	90979	0	161346	38000	123,346	86,972	37271
				4	87331	0	156784	38000	118,784	72,831	31769
				5	84265	0	152826	38000	114,826	61,220	27164
				6	80872	0	148552	38000	110,552	51,254	23162
				7	78446	0	144096	38000	106,096	42,773	19708
				8	76092	0	139772	38000	101,772	35,677	16769
				9	73810	0	135580	38000	97,580	29,747	14269
				10	71595	0	131512	38000	93,512	24,788	12141
				11	69448	0	127567	38000	89,567	20,645	10330
				12	67364	0	123740	38000	85,740	17,186	8789
				13	65343	0	120027	38000	82,027	14,297	7479
				14	63383	0	116427	38000	78,427	11,886	6363
				15	61481	0	112933	38000	74,933	9,875	5415
				16	59637	0	109546	38000	71,546	8,199	4607
				17	57848	0	106259	38000	68,259	6,802	3920
				18	56112	0	103071	38000	65,071	5,639	3336
				19	54429	0	99979	38000	61,979	4,671	2838
				20	52796	0	96980	38000	58,980	3,865	2415
				21	51212	0	94070	38000	56,070	3,195	2055
				22	49676	0	91249	38000	53,249	2,638	1749
				23	48186	0	88511	38000	50,511	2,176	1488
				24	46740	0	85856	38000	47,856	1,793	1266
				25	45338	0	83280	38000	45,280	1,476	1077
				26	43978	0	80782	38000	42,782	1,212	916
				27	42658	0	78358	38000	40,358	995	780
				28	41379	0	76008	38000	38,008	815	663
				=====	=====	=====	=====	=====	=====	=====	=====
					1812381	0	3300611	1064000	2,236,611	749,094	342356

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 499,370
LAST YR RI VAL: 251,220
LAST YR 8/8 VAL: 750,590
LAST YR OIL PROD: 1,578
LAST YR GAS PROD: 67,814

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:
\$/BBLRESV: 15.09
\$/BBLPROD: 3,736
WI PAYOUT: 6.2
RI PAYOUT: 6.8
EQUIP VAL: 3,983
WI OIL VAL: 337,763
GAS VAL: 411,331
PRD VAL: 0
8/8 VALUE: 1,095,440
WI TOTAL: 753,080
RI TOTAL: 342,360

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2025 MNRLTSIF

LEASE#, NAME.....: 401252 - MOORE 62 #7H FULL WI DECIMAL = .774648 #WELLS: 1
RRC#, WELL#.....: 265881 - 7H RRC DIST.: 10 FULL RI DECIMAL = .225352 DEPTH: 13415
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 265,410
02 WHEELER COUNTY 1.000000 265,410
03 WHEELER CO RD & BRID 1.000000 265,410
04 WHEELER CO LATERAL R 1.000000 265,410
05 WATER DISTRICT 1.000000 265,410
10 HOSPITAL DISTRICT #1 1.000000 265,410
25 KELTON ISD 1.000000 265,410

8/8 ANNUAL 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 1,009 45,278 0 61.89 2.32 2.32 .00 48374
2 930 42,664 0 62.98 2.30 2.30 .00 45372
3 863 40,369 0 64.08 2.28 2.28 .00 42839
4 805 38,341 0 65.21 2.27 2.27 .00 40664
5 754 36,424 0 66.36 2.25 2.25 .00 38760
6 711 34,603 0 67.53 2.24 2.24 .00 37194
7 670 32,873 0 67.53 2.24 2.24 .00 35049
8 635 31,229 0 67.53 2.24 2.24 .00 33218

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 81373 0 129747 97000 32,747 30,537 35352
2 76014 0 121386 94575 26,811 21,740 29011
3 71300 0 114139 92211 21,928 15,462 23929
4 67421 0 108085 89906 18,179 11,147 19878
5 63486 0 102246 87658 14,588 7,777 16494
6 60044 0 97238 85467 11,771 5,457 13759
7 57042 0 92091 85467 6,624 2,670 11432
8 54189 0 87407 85467 1,940 680 9517

530869 0 852339 717751 134,588 95,470 159372

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,000

1
2.5 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.000 De/Dt: 8.0 / 5.0
GAS: 128.0 D B: 1.300 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,470
LAST YR RI VAL: 208,230
LAST YR 8/8 VAL: 346,700

LAST YR OIL PROD: 1,057
LAST YR GAS PROD: 55,216

REMARKS1: 270162 *PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401158 - HUFF 9 #10B FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265882 - 10HB RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11351
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	263	27,580	0	61.69	1.88	1.88	.00	12168
ALT FRZ.: ALT G\$ RRC:		2	201	26,029	0	62.78	1.87	1.87	.00	9464
ALT JOB#: UNIT.....		3	168	24,733	0	63.88	1.86	1.86	.00	8049
ALT LSE#: HCG.....		=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#: GRAPH.....			632	78,342	0					29,681

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	
82	FT ELLIOTT CISD (HEM	1.000000	66,740	--	-----	-----	-----	-----	-----	-----	
				1	38888	0	51056	41000	10,056	9,377	15940
				2	36506	0	45970	41000	4,970	4,030	12590
				3	34503	0	42552	41000	1,552	1,095	10222
				=====	=====	=====	=====	=====	=====	=====	
					109897	0	139578	123000	16,578	14,502	38752
				\$/BBLRESV: 6.51		EQUIP VAL: 13,488					
				\$/BBLPROD: 0		WI OIL VAL: 3,084		RI OIL VAL: 8,241			
				WI PAYOUT: .0		GAS VAL: 11,418		GAS VAL: 30,511			
				RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 66,740		WI TOTAL: 27,990		RI TOTAL: 38,750			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT):. P			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
GAS WI GR PRICE: 1.50			
GAS RI GR PRICE: 1.50			
GAS %TAX ALLOW.: 12.5			
GAS PRICE ESCAL? Y			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	.9 D	B: 2.100	De/Dt: 30.0 / 3.0
GAS:	78.0 D	B: 2.300	De/Dt: 6.0 / 3.0
PRD:	M	B:	De/Dt: /
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR	WI VAL:	46,780
LAST YR	RI VAL:	60,890
LAST YR	8/8 VAL:	107,670

LAST YR	OIL PROD:	397
LAST YR	GAS PROD:	28,421

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401236 - REID 9 #7H FULL WI DECIMAL = .780767 #WELLS: 1
RRC#, WELL#.....: 265883 - 7H RRC DIST.: 10 FULL RI DECIMAL = .219233 DEPTH: 12062
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	346	28,512	0	61.89	2.77	2.77	.00	16719
ALT JOB#:	UNIT.....:	2	322	26,856	0	62.98	2.76	2.76	.00	15834
ALT LSE#:	HCG.....:	3	301	25,387	0	64.08	2.73	2.73	.00	15060
ALT RRC#:	GRAPH.....:	4	283	24,078	0	65.21	2.71	2.71	.00	14409
		5	267	22,874	0	66.36	2.70	2.70	.00	13834

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			227		67.53	2.67	2.67	.00	11969
01	WHEELER COUNTY APPRA	1.000000	249,650	9			216		67.53	2.67	2.67	.00	11389
02	WHEELER COUNTY	1.000000	249,650	10			205		67.53	2.67	2.67	.00	10809
03	WHEELER CO RD & BRID	1.000000	249,650	11			195		67.53	2.67	2.67	.00	10281
04	WHEELER CO LATERAL R	1.000000	249,650	12			185		67.53	2.67	2.67	.00	9754
05	WATER DISTRICT	1.000000	249,650	13			180		67.53	2.67	2.67	.00	9491
10	HOSPITAL DISTRICT #1	1.000000	249,650	=====	=====	=====							=====
28	FORT ELLIOTT ISD	1.000000	249,650				3,218	273,984					165,437

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	61664	0	78383	41000	37,383	34,860	20614
2	57872	0	73706	41000	32,706	26,520	17004
3	54112	0	69172	41000	28,172	19,865	13998
4	50946	0	65355	41000	24,355	14,933	11601
5	48220	0	62054	41000	21,054	11,225	9662
6	45299	0	58586	41000	17,586	8,153	8002
7	43035	0	55636	41000	14,636	5,901	6666
8	40884	0	52853	41000	11,853	4,156	5555
9	38839	0	50228	41000	9,228	2,813	4631
10	36896	0	47705	41000	6,705	1,777	3858
11	35051	0	45332	41000	4,332	999	3215
12	33298	0	43052	41000	2,052	412	2679
13	31632	0	41123	41000	123	21	2245
=====	=====	=====	=====	=====	=====	=====	=====
	577748	0	743185	533000	210,185	131,635	109730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 11.66	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 29,303	RI OIL VAL: 24,426	
41,000				WI PAYOUT: 4.8	GAS VAL: 102,332	GAS VAL: 85,303	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 249,650	WI TOTAL: 139,920	RI TOTAL: 109,730	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 7.0 / 5.0
GAS: 80.6 D B: 1.100 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,130
LAST YR RI VAL: 98,290
LAST YR 8/8 VAL: 264,420

LAST YR OIL PROD: 370
LAST YR GAS PROD: 35,769

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401260 - AUSTIN #0355H FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 265891 - 0355H RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 11419
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,343	30,565	0	67.53	2.53	2.53	.00	70867
---	-----	-----	-----	8	1,262	28,731	0	67.53	2.53	2.53	.00	66615
01	WHEELER COUNTY APPRA	1.000000	608,010	9	1,186	27,007	0	67.53	2.53	2.53	.00	62618
02	WHEELER COUNTY	1.000000	608,010	10	1,115	25,386	0	67.53	2.53	2.53	.00	58861
03	WHEELER CO RD & BRID	1.000000	608,010	11	1,048	23,863	0	67.53	2.53	2.53	.00	55330
04	WHEELER CO LATERAL R	1.000000	608,010	12	985	22,431	0	67.53	2.53	2.53	.00	52010
05	WATER DISTRICT	1.000000	608,010	13	926	21,085	0	67.53	2.53	2.53	.00	48889
10	HOSPITAL DISTRICT #1	1.000000	608,010	14	871	19,820	0	67.53	2.53	2.53	.00	45956
28	FORT ELLIOTT ISD	1.000000	608,010		=====	=====	=====					=====
					18,122	412,528	0					934,660

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	79034	0	160748	81000	79,748	74,365	42155
			2	76080	0	156739	81000	75,739	61,415	36055
			3	72949	0	152554	81000	71,554	50,454	30784
			4	70212	0	148791	81000	67,791	41,565	26337
*** PARAMETERS ***			5	67840	0	145406	81000	64,406	34,339	22576
			6	64270	0	139661	81000	58,661	27,196	19022
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	60414	0	131281	81000	50,281	20,271	15685
YRS FLAT:	FMVF:	8/8 RES:	8	56789	0	123404	81000	42,404	14,865	12933
			9	53382	0	116000	81000	35,000	10,670	10665
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.09		10	50179	0	109040	81000	28,040	7,433	8794
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09		11	47168	0	102498	81000	21,498	4,955	7251
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	44338	0	96348	81000	15,348	3,077	5978
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	41678	0	90567	81000	9,567	1,667	4930
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	39177	0	85133	81000	4,133	627	4065

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	823510	0	1758170	1134000	624,170	352,899	247230
-----	-----	-----	-----							
81,000	4.7	107		\$/BBLRESV: 13.25		EQUIP VAL: 7,886				
				\$/BBLPROD: 51,090		WI OIL VAL: 187,604		RI OIL VAL: 131,430		
	3.0 5	3.0 5		WI PAYOUT: 5.0		GAS VAL: 165,294		GAS VAL: 115,800		
	6.0 99	6.0 99		RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 608,010		WI TOTAL: 360,780		RI TOTAL: 247,230		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,930
LAST YR RI VAL: 114,570
LAST YR 8/8 VAL: 251,500

LAST YR OIL PROD: 1,719
LAST YR GAS PROD: 39,206

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401235 - HUFF RANCH 48 #10H FULL WI DECIMAL = .745850 #WELLS: 1
RRC#, WELL#.....: 265898 - 10H RRC DIST.: 10 FULL RI DECIMAL = .254150 DEPTH: 12369
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	368	11,506	0	67.53	5.51	5.51	.00	18550
---	-----	-----	-----	8	331	10,931	0	67.53	5.51	5.51	.00	16695
01	WHEELER COUNTY APPRA	1.000000	377,650	9	298	10,384	0	67.53	5.51	5.51	.00	15025
02	WHEELER COUNTY	1.000000	377,650	10	268	9,865	0	67.53	5.51	5.51	.00	13523
03	WHEELER CO RD & BRID	1.000000	377,650	11	241	9,372	0	67.53	5.51	5.51	.00	12170
04	WHEELER CO LATERAL R	1.000000	377,650	12	217	8,903	0	67.53	5.51	5.51	.00	10953
05	WATER DISTRICT	1.000000	377,650	13	195	8,458	0	67.53	5.51	5.51	.00	9858
10	HOSPITAL DISTRICT #1	1.000000	377,650	=====	=====	=====						=====
25	KELTON ISD	1.000000	377,650		5,163	152,348	0					252,574

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	66780	0	98769	42000	56,769	52,937	31521
				2	62997	0	92294	42000	50,294	40,782	25838
				3	59426	0	86254	42000	44,254	31,204	21181
				4	55954	0	80525	42000	38,525	23,621	17346
				5	52776	0	75280	42000	33,280	17,744	14225
*** PARAMETERS ***				6	49776	0	70387	42000	28,387	13,160	11666
				7	47287	0	65837	42000	23,837	9,610	9572
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	44923	0	61618	42000	19,618	6,878	7859
YRS FLAT:	FMVF:	8/8 RES:		9	42677	0	57702	42000	15,702	4,786	6456
				10	40543	0	54066	42000	12,066	3,198	5306
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.56			11	38516	0	50686	42000	8,686	2,002	4364
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.56			12	36590	0	47543	42000	5,543	1,111	3590
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	34760	0	44618	42000	2,618	456	2956
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				633005	0	885579	546000	339,579	207,489	161880

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 15.37	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 39,663	WI OIL VAL: 59,177	RI OIL VAL: 46,169	
42,000	2.0	44		WI PAYOUT: 4.8	GAS VAL: 148,311	GAS VAL: 115,711	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	10.0 99	5.0 99			=====	=====	
				8/8 VALUE: 377,650	WI TOTAL: 215,770	RI TOTAL: 161,880	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,050
LAST YR RI VAL: 50,820
LAST YR 8/8 VAL: 109,870

LAST YR OIL PROD: 726
LAST YR GAS PROD: 10,603

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....:	401259 - HUFF #7034H	FULL WI DECIMAL =	.812500	#WELLS:	1
RRC#, WELL#.....:	265905 - 7034H RRC DIST.: 10	FULL RI DECIMAL =	.187500	DEPTH:	12237

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,157	58,996	0	62.98	3.86	3.86	.00	59205
ALT JOB#:	UNIT.....:	3	1,072	55,824	0	64.08	3.83	3.83	.00	55814
ALT LSE#:	HCG.....:	4	999	53,020	0	65.21	3.81	3.81	.00	52930
ALT RRC#:	GRAPH.....:	5	935	50,369	0	66.36	3.77	3.77	.00	50413

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	826	45,458	0	67.53	3.75	3.75	.00	45321
---	-----	-----	-----	8	783	43,185	0	67.53	3.75	3.75	.00	42962
01	WHEELER COUNTY APPRA	1.000000	1,321,500	9	741	41,026	0	67.53	3.75	3.75	.00	40657
02	WHEELER COUNTY	1.000000	1,321,500	10	704	38,975	0	67.53	3.75	3.75	.00	38627
03	WHEELER CO RD & BRID	1.000000	1,321,500	11	669	37,026	0	67.53	3.75	3.75	.00	36707
04	WHEELER CO LATERAL R	1.000000	1,321,500	12	636	35,175	0	67.53	3.75	3.75	.00	34896
05	WATER DISTRICT	1.000000	1,321,500	13	604	33,416	0	67.53	3.75	3.75	.00	33140
10	HOSPITAL DISTRICT #1	1.000000	1,321,500	14	574	31,745	0	67.53	3.75	3.75	.00	31494
25	KELTON ISD	1.000000	1,321,500	15	545	30,158	0	67.53	3.75	3.75	.00	29903

				16	518	28,650	0	67.53	3.75	3.75	.00	28422
				17	492	27,218	0	67.53	3.75	3.75	.00	26995
				18	467	25,857	0	67.53	3.75	3.75	.00	25623
				19	444	24,564	0	67.53	3.75	3.75	.00	24361
				20	422	23,336	0	67.53	3.75	3.75	.00	23154
				21	401	22,169	0	67.53	3.75	3.75	.00	22002
				22	381	21,061	0	67.53	3.75	3.75	.00	20905
				23	362	20,008	0	67.53	3.75	3.75	.00	19862
				24	344	19,008	0	67.53	3.75	3.75	.00	18875
			*** PARAMETERS ***	25	327	18,058	0	67.53	3.75	3.75	.00	17942
				26	311	17,155	0	67.53	3.75	3.75	.00	17064
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	27	295	16,297	0	67.53	3.75	3.75	.00	16186
YRS FLAT:		FMVF:	8/8 RES:	28	280	15,482	0	67.53	3.75	3.75	.00	15363

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.10	17,422	943,703	0	940,105
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	----	----	----	----	----	----	----

				1	197906	0	261014	52000	209,014	194,906	56415
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	185026	0	244231	52000	192,231	155,875	46304
-----	-----	-----	-----	3	173717	0	229531	52000	177,531	125,179	38173
52,000				4	164130	0	217060	52000	165,060	101,205	31666
-----	-----	-----	-----	5	154287	0	204700	52000	152,700	81,414	26195
1				6	145796	0	193970	52000	141,970	65,821	21774
				7	138505	0	183826	52000	131,826	53,146	18102
				8	131579	0	174541	52000	122,541	42,958	15076
				9	125001	0	165658	52000	113,658	34,647	12551
				10	118752	0	157379	52000	105,379	27,934	10460
				11	112814	0	149521	52000	97,521	22,478	8717
ALT JAN 1 HYPERBOLIC FORECAST:				12	107174	0	142070	52000	90,070	18,054	7266
OIL: 3.6 D B: .900 De/Dt: 8.0 / 5.0				13	101814	0	134954	52000	82,954	14,458	6055
GAS: 177.0 D B: 1.300 De/Dt: 6.0 / 5.0				14	96723	0	128217	52000	76,217	11,551	5045
PRD: M B: De/Dt: /				15	91888	0	121791	52000	69,791	9,198	4204

PROD WELLS:	1	EQ	SCH#: 31	VAL:	16,000	17	82930	0	109925	52000	57,925	5,772	2920
SERV WELLS:		EQ	SCH#:	VAL:		18	78783	0	104406	52000	52,406	4,541	2433
INJ WELLS:		EQ	SCH#:	VAL:		19	74843	0	99204	52000	47,204	3,557	2028
COMPRESSRS:		HP:		VAL:		20	71102	0	94256	52000	42,256	2,769	1690
OTHER EQ VALUE(RCNLD):						21	67546	0	89548	52000	37,548	2,140	1408
						22	64170	0	85075	52000	33,075	1,639	1173
						23	60962	0	80824	52000	28,824	1,242	978
LAST YR WI VAL:			565,210			24	57915	0	76790	52000	24,790	929	815
LAST YR RI VAL:			206,480			25	55020	0	72962	52000	20,962	683	6790
LAST YR 8/8 VAL:			771,690			26	52269	0	69333	52000	17,333	491	566
						27	49655	0	65841	52000	13,841	341	472
						28	47172	0	62535	52000	10,535	226	393
LAST YR OIL PROD:			1,491				=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:			65,261				2894772	0	3834877	1456000	2,378,877	990,456	327062

REMARKS1: PREV OP WAS 4P ENERGY	\$/BBLRESV:	17.15	EQUIP VAL:	3,983		
REMARKS2:	\$/BBLPROD:	0	WI OIL VAL:	242,806	RI OIL VAL:	80,178
MC1: S	WI PAYOUT:	5.7	GAS VAL:	747,649	GAS VAL:	246,884
MC2: 12B	RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0
			=====		=====	
	8/8 VALUE:	1,321,500	WI TOTAL:	994,440	RI TOTAL:	327,060

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

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LEASE#, NAME.....: 401202 - STEELE-YOUNG 2 #4H          FULL WI DECIMAL = .788618          #WELLS:      1
RRC#, WELL#.....: 265958 -      4H  RRC DIST.: 10      FULL RI DECIMAL = .211382          DEPTH: 11563
```

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...	--	-----	-----	----	----	----	----	-----
MMGL TXPH, LLC								
01810410								
ALLISON PARKS (GRANITE WASH)								

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 01810410				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)				---	---	---	---	---	---	---	---	
				1	554	39,543	0	61.69	2.38	2.38	.00	26952
ALT FRZ.:	ALT G\$ RRC:			2	498	38,356	0	62.78	2.36	2.36	.00	24685
ALT JOB#:	UNIT.....:			3	448	37,206	0	63.88	2.35	2.35	.00	22606
ALT LSE#:	HCG.....:			4	403	36,089	0	65.00	2.33	2.33	.00	20702
ALT RRC#:	GRAPH.....:			5	363	35,007	0	66.15	2.31	2.31	.00	18962
				6	327	33,956	0	67.32	2.29	2.29	.00	17367
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	294	32,938	0	67.32	2.29	2.29	.00	15631
---	-----	-----	-----	8	264	31,950	0	67.32	2.29	2.29	.00	14067
82	FT ELLIOTT CISD (HEM	1.000000	441,150	9	238	30,991	0	67.32	2.29	2.29	.00	12661
				10	214	30,061	0	67.32	2.29	2.29	.00	11395
				11	193	29,159	0	67.32	2.29	2.29	.00	10255
				12	173	28,285	0	67.32	2.29	2.29	.00	9230
				13	156	27,436	0	67.32	2.29	2.29	.00	8307
				14	140	26,613	0	67.32	2.29	2.29	.00	7476
				15	126	25,815	0	67.32	2.29	2.29	.00	6728
				16	114	25,040	0	67.32	2.29	2.29	.00	6056
				17	102	24,289	0	67.32	2.29	2.29	.00	5450
				18	92	23,560	0	67.32	2.29	2.29	.00	4905
				19	83	22,853	0	67.32	2.29	2.29	.00	4414
				20	74	22,168	0	67.32	2.29	2.29	.00	3973
				21	67	21,503	0	67.32	2.29	2.29	.00	3576
				22	60	20,858	0	67.32	2.29	2.29	.00	3218
				23	54	20,232	0	67.32	2.29	2.29	.00	2896
				24	49	19,625	0	67.32	2.29	2.29	.00	2607

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401203 - BOB 14 #4H FULL WI DECIMAL = .783766 #WELLS: 1
RRC#, WELL#.....: 265983 - 4H RRC DIST.: 10 FULL RI DECIMAL = .216234 DEPTH: 11875
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	217	29,054	0	62.78	2.65	2.65	.00	10677
ALT JOB#:				UNIT.....:	3	198	26,929	0	63.88	2.63	2.63	.00	9913
ALT LSE#:				HCG.....:	4	183	25,073	0	65.00	2.62	2.62	.00	9323
ALT RRC#:				GRAPH.....:	5	170	23,432	0	66.15	2.59	2.59	.00	8814
					6	157	21,978	0	67.32	2.57	2.57	.00	8284
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	146	20,675	0	67.32	2.57	2.57	.00	7703
---	-----	-----	-----		8	137	19,504	0	67.32	2.57	2.57	.00	7229
82	FT ELLIOTT CISD (HEM	1.000000	291,300		9	131	18,451	0	67.32	2.57	2.57	.00	6912
					10	120	17,492	0	67.32	2.57	2.57	.00	6332
					11	115	16,622	0	67.32	2.57	2.57	.00	6068
					12	108	15,826	0	67.32	2.57	2.57	.00	5698
					13	104	15,096	0	67.32	2.57	2.57	.00	5487
					14	96	14,425	0	67.32	2.57	2.57	.00	5065
					15	93	13,805	0	67.32	2.57	2.57	.00	4907
					16	86	13,232	0	67.32	2.57	2.57	.00	4538
					17	83	12,699	0	67.32	2.57	2.57	.00	4379
					=====	=====	=====						=====
						2,382	335,791	0					122,836

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	65914	0	77421	29000	48,421	20006
*** PARAMETERS ***				2	60345	0	71022	29000	42,022	16098
				3	55509	0	65422	29000	36,422	13007
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				4	51487	0	60810	29000	31,810	10606
YRS FLAT: FMVF: 8/8 RES:				5	47566	0	56380	29000	27,380	8626
				6	44270	0	52554	29000	23,554	7052
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.13				7	41645	0	49348	29000	20,348	5810
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13				8	39286	0	46515	29000	17,515	4803
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				9	37165	0	44077	29000	15,077	3993
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				10	35234	0	41566	29000	12,566	3303
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11	33481	0	39549	29000	10,549	2757
				12	31878	0	37576	29000	8,576	2297
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				13	30408	0	35895	29000	6,895	1925
-----				14	29056	0	34121	29000	5,121	1605
29,000				15	27807	0	32714	29000	3,714	1351
-----				16	26653	0	31191	29000	2,191	1129
				17	25579	0	29958	29000	958	951
				=====	=====	=====	=====	=====	=====	=====
					683283	0	806119	493000	313,119	105319

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .800 De/Dt: 9.0 / 3.0
GAS: 90.0 D B: .800 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

\$/BBLRESV: 14.62	EQUIP VAL: 6,812		
\$/BBLPROD: 0	WI OIL VAL: 27,301	RI OIL VAL: 16,048	
WI PAYOUT: 5.0	GAS VAL: 151,865	GAS VAL: 89,270	
RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 291,300	WI TOTAL: 185,980	RI TOTAL: 105,320	

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,500
LAST YR RI VAL: 108,900
LAST YR 8/8 VAL: 317,400

LAST YR OIL PROD: 275
LAST YR GAS PROD: 32,948

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401277 - PEAK BOURASSA #1707H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266074 - 1707H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11488
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	948	81,362	0	61.69	3.09	3.09	.00	43862
2	800	74,700	0	62.78	3.06	3.06	.00	37668
3	705	69,554	0	63.88	3.05	3.05	.00	33777
4	638	65,422	0	65.00	3.02	3.02	.00	31103
5	587	62,003	0	66.15	2.99	2.99	.00	29123
6	546	59,113	0	67.32	2.98	2.98	.00	27568
7	513	56,625	0	67.32	2.98	2.98	.00	25901
8	484	54,453	0	67.32	2.98	2.98	.00	24437
9	461	52,534	0	67.32	2.98	2.98	.00	23276
10	439	50,817	0	67.32	2.98	2.98	.00	22165
11	423	49,276	0	67.32	2.98	2.98	.00	21357
12	405	47,798	0	67.32	2.98	2.98	.00	20448
13	391	46,364	0	67.32	2.98	2.98	.00	19742
14	378	44,973	0	67.32	2.98	2.98	.00	19085
15	367	43,624	0	67.32	2.98	2.98	.00	18530
16	356	42,315	0	67.32	2.98	2.98	.00	17974
17	345	41,046	0	67.32	2.98	2.98	.00	17419
18	336	39,815	0	67.32	2.98	2.98	.00	16965
=====	=====	=====	=====	=====	=====	=====	=====	=====
9,122	981,794	0						450,400

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 188556	0	232418	120000	112,418	104,830	72561
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2 171437	0	209105	114000	95,105	77,118	57265
YRS FLAT: FMVF: 8/8 RES:	3 159105	0	192882	108300	84,582	59,640	46335
	4 148181	0	179284	102885	76,399	46,843	37779
	5 139042	0	168165	102885	65,280	34,804	31084
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.46	6 132118	0	159686	102885	56,801	26,334	25892
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46	7 126557	0	152458	102885	49,573	19,986	21685
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	8 121702	0	146139	102885	43,254	15,163	18233
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 117413	0	140689	102885	37,804	11,524	15398
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 113576	0	135741	102885	32,856	8,709	13032
	11 110132	0	131489	102885	28,604	6,593	11074
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 106829	0	127277	102885	24,392	4,889	9402
-----	13 103624	0	123366	102885	20,481	3,570	7994
120,000	14 100515	0	119600	102885	16,715	2,534	6798
-----	15 97500	0	116030	102885	13,145	1,733	5785
1	16 94574	0	112548	102885	9,663	1,107	4922
5.0 3	17 91738	0	109157	102885	6,272	625	4188
	18 88987	0	105952	102885	3,067	266	3566
=====	=====	=====	=====	=====	=====	=====	=====
2211586	0	2661986	1885575	776,411	426,268	392993	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 2.000 De/Dt: 18.0 / 3.0 \$/BBLRESV: 10.54 EQUIP VAL: 6,488
GAS: 234.0 D B: 2.300 De/Dt: 9.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 72,123 RI OIL VAL: 66,493
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 354,145 GAS VAL: 326,500
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 825,750 WI TOTAL: 432,760 RI TOTAL: 392,990
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,720
LAST YR RI VAL: 345,070
LAST YR 8/8 VAL: 635,790

LAST YR OIL PROD: 1,059
LAST YR GAS PROD: 88,324

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401275 - LANCASTER #102H FULL WI DECIMAL = .752175 #WELLS: 1
RRC#, WELL#.....: 266076 - 0102H RRC DIST.: 10 FULL RI DECIMAL = .247825 DEPTH: 11035
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 116,270

02 WHEELER COUNTY 1.000000 116,270
03 WHEELER CO RD & BRID 1.000000 116,270
04 WHEELER CO LATERAL R 1.000000 116,270
05 WATER DISTRICT 1.000000 116,270
10 HOSPITAL DISTRICT #1 1.000000 116,270
28 FORT ELLIOTT ISD 1.000000 116,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 254 16,256 0 61.89 3.24 3.24 .00 11824
2 207 13,378 0 62.98 3.21 3.21 .00 9806
3 178 11,483 0 64.08 3.19 3.19 .00 8579
4 156 10,127 0 65.21 3.17 3.17 .00 7652
5 139 9,101 0 66.36 3.14 3.14 .00 6938
6 127 8,293 0 67.53 3.12 3.12 .00 6451
=====

1,061 68,638 0 51,250
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 39617 0 51441 25000 26,441 24,656 15874
2 32301 0 42107 25000 17,107 13,871 11397
3 27553 0 36132 25000 11,132 7,849 8579
4 24147 0 31799 25000 6,799 4,169 6624
5 21495 0 28433 25000 3,433 1,831 5195
6 19462 0 25913 25000 913 424 4153
=====

164575 0 215825 150000 65,825 52,800 51822
\$/BBLRESV: 15.71 EQUIP VAL: 11,652
\$/BBLPROD: 0 WI OIL VAL: 12,538 RI OIL VAL: 12,306
WI PAYOUT: 4.9 GAS VAL: 40,262 GAS VAL: 39,516
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 116,270 WI TOTAL: 64,450 RI TOTAL: 51,820
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: .8 D B: 1.400 De/Dt: 20.0 / 5.0
GAS: 50.0 D B: 1.400 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,980
LAST YR RI VAL: 43,400
LAST YR 8/8 VAL: 102,380

LAST YR OIL PROD: 347
LAST YR GAS PROD: 21,379

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401274 - DAVIS 64 #5H FULL WI DECIMAL = .731694 #WELLS: 1
RRC#, WELL#.....: 266077 - 5H RRC DIST.: 10 FULL RI DECIMAL = .268306 DEPTH: 11579
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401273 - STILES 18 #1418H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 266093 - 1418SL RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 11388
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	1,320,310	1	3,767	89,477	0	61.89	3.12	3.12	.00
02	WHEELER COUNTY	1.000000	1,320,310	2	3,503	78,449	0	62.98	3.10	3.10	.00
03	WHEELER CO RD & BRID	1.000000	1,320,310	3	3,258	69,726	0	64.08	3.08	3.08	.00
04	WHEELER CO LATERAL R	1.000000	1,320,310	4	3,030	62,668	0	65.21	3.05	3.05	.00
05	WATER DISTRICT	1.000000	1,320,310	5	2,817	56,842	0	66.36	3.03	3.03	.00
10	HOSPITAL DISTRICT #1	1.000000	1,320,310	6	2,620	51,957	0	67.53	3.01	3.01	.00
28	FORT ELLIOTT ISD	1.000000	1,320,310	7	2,437	47,806	0	67.53	3.01	3.01	.00
				8	2,266	44,239	0	67.53	3.01	3.01	.00
				9	2,107	41,141	0	67.53	3.01	3.01	.00
				10	1,960	38,428	0	67.53	3.01	3.01	.00
				11	1,823	36,031	0	67.53	3.01	3.01	.00
				12	1,695	33,902	0	67.53	3.01	3.01	.00
				13	1,576	31,998	0	67.53	3.01	3.01	.00
				=====	=====	=====					=====
					32,859	682,664	0				1,751,705

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	226336	0	415354	157500	257,854	240,449	90807
				2	197168	0	376051	157500	218,551	177,217	72117
				3	174113	0	343379	157500	185,879	131,065	57764
				4	154965	0	315159	157500	157,659	96,667	46506
				5	139636	0	291243	157500	133,743	71,306	37699
				6	126794	0	270275	157500	112,775	52,285	30689
				7	116664	0	250101	157500	92,601	37,332	24911
				8	107959	0	232056	157500	74,556	26,136	20274
				9	100399	0	215809	157500	58,309	17,775	16540
				10	93778	0	201109	157500	43,609	11,560	13521
				11	87929	0	187747	157500	30,247	6,971	11072
				12	82733	0	175564	157500	18,064	3,621	9082
				13	78087	0	164419	157500	6,919	1,206	7461
				=====	=====	=====	=====	=====	=====	=====	=====
					1686561	0	3438266	2047500	1,390,766	873,590	438443

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.71	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 51,305	WI OIL VAL: 445,071	RI OIL VAL: 223,375	
157,500	10.7			WI PAYOUT: 4.5	GAS VAL: 428,519	GAS VAL: 215,068	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	7.0 99				=====	=====	
				8/8 VALUE: 1,320,310	WI TOTAL: 881,870	RI TOTAL: 438,440	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 263.0 D B: .880 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 689,880
LAST YR RI VAL: 357,330
LAST YR 8/8 VAL: 1,047,210

LAST YR OIL PROD: 3,908
LAST YR GAS PROD: 107,710

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: INCLUDES R#269000 16-18H
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401258 - LEDBETTER 66 #17H FULL WI DECIMAL = .800002 #WELLS: 1
RRC#, WELL#.....: 266102 - 17H RRC DIST.: 10 FULL RI DECIMAL = .199998 DEPTH: 10699
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691235		YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	-----	-----	-----	-----	-----	-----	-----	-----
		1	557	9,026	0	61.89	3.52	3.52	.00	27578
ALT FRZ.:	ALT G\$ RRC:	2	520	7,040	0	62.98	3.49	3.49	.00	26200
ALT JOB#:	UNIT.....:	3	489	5,491	0	64.08	3.47	3.47	.00	25068
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		1,566	21,557	0					78,846

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
01	WHEELER COUNTY APPRA	1.000000	69,460	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	69,460	1	25417	0	52995	36000	16,995	15,848	12408
03	WHEELER CO RD & BRID	1.000000	69,460	2	19657	0	45857	36000	9,857	7,993	9418
04	WHEELER CO LATERAL R	1.000000	69,460	3	15244	0	40312	36000	4,312	3,041	7262
05	WATER DISTRICT	1.000000	69,460		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	69,460		60318	0	139164	108000	31,164	26,882	29088
25	KELTON ISD	1.000000	69,460								
					\$/BBLRESV:	12.16	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	15,230	RI OIL VAL:	16,480	
					WI PAYOUT:	.0	GAS VAL:	11,651	GAS VAL:	12,608	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	69,460	WI TOTAL:	40,370	RI TOTAL:	29,090	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT): P			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
GAS WI GR PRICE: 2.80			
GAS RI GR PRICE: 2.80			
GAS %TAX ALLOW.: 12.5			
GAS PRICE ESCAL? Y			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000		28	
-----	-----	-----	-----
		22.0 5	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: 1.800 De/Dt: 7.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,330
LAST YR RI VAL: 32,660
LAST YR 8/8 VAL: 87,990

LAST YR OIL PROD: 636
LAST YR GAS PROD: 9,160

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: RECLASSED FROM RRC 264649
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401279 - STICKLEY #1242HB FULL WI DECIMAL = .750977 #WELLS: 1
RRC#, WELL#.....: 266126 - 1242HB RRC DIST.: 10 FULL RI DECIMAL = .249023 DEPTH: 10200
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	38066	0	50667	45000*	5,667	5,285	15737			
82	FT ELLIOTT CISD (HEM	1.000000	35,900		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					38066	0	50667	45000	5,667	5,285	15737			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 35,900
\$/BBLRESV: 6.43 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 1,314 RI OIL VAL: 3,914
WI PAYOUT: .0 GAS VAL: 3,971 GAS VAL: 11,823
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,900 WI TOTAL: 20,160 RI TOTAL: 15,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.400 De/Dt: 40.0 / 3.0
GAS: 70.0 D B: 1.400 De/Dt: 27.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870
LAST YR RI VAL: 14,770
LAST YR 8/8 VAL: 29,640

LAST YR OIL PROD: 360
LAST YR GAS PROD: 27,895
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401262 - HOLT 20 #5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266240 - 5H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13680
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	174	51,022	0	61.89	1.97	1.97	.00	8077
ALT JOB#:	UNIT.....:	2	156	47,567	0	62.98	1.95	1.95	.00	7397
ALT LSE#:	HCG.....:	3	140	44,552	0	64.08	1.94	1.94	.00	6774
ALT RRC#:	GRAPH.....:	4	126	41,898	0	65.21	1.93	1.93	.00	6204
		5	114	39,538	0	66.36	1.91	1.91	.00	5682
		6	102	37,435	0	67.53	1.90	1.90	.00	5204

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	92	35,539	0	67.53	1.90	1.90	.00	4683
---	-----	-----	-----	8	83	33,762	0	67.53	1.90	1.90	.00	4215
01	WHEELER COUNTY APPRA	1.000000	285,600	9	74	32,074	0	67.53	1.90	1.90	.00	3793
02	WHEELER COUNTY	1.000000	285,600	10	67	30,470	0	67.53	1.90	1.90	.00	3414
03	WHEELER CO RD & BRID	1.000000	285,600	11	60	28,947	0	67.53	1.90	1.90	.00	3073
04	WHEELER CO LATERAL R	1.000000	285,600	12	54	27,500	0	67.53	1.90	1.90	.00	2765
05	WATER DISTRICT	1.000000	285,600	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	285,600		1,242	450,304	0					61,281
28	FORT ELLIOTT ISD	1.000000	285,600									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	
				1	75385	0	83462	40000	43,462	40,529	26056
				2	69567	0	76964	40000	36,964	29,973	21077
				3	64823	0	71597	40000	31,597	22,279	17199
				4	60647	0	66851	40000	26,851	16,463	14087
				5	56638	0	62320	40000	22,320	11,900	11519
				6	53345	0	58549	40000	18,549	8,599	9494
*** PARAMETERS ***				7	50643	0	55326	40000	15,326	6,178	7869
				8	48111	0	52326	40000	12,326	4,321	6528
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	45705	0	49498	40000	9,498	2,895	5417
YRS FLAT:	FMVF:	8/8 RES:		10	43420	0	46834	40000	6,834	1,812	4496
				11	41249	0	44322	40000	4,322	996	3733
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.57			12	39188	0	41953	40000	1,953	391	3099
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				648721	0	710002	480000	230,002	146,336	130574
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 13.57		EQUIP VAL:	8,695			
					\$/BBLPROD: 33,680		WI OIL VAL:	12,630	RI OIL VAL:	11,270	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.7		GAS VAL:	133,705	GAS VAL:	119,304	
-----	-----	-----	-----		RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
40,000	.5						=====	=====	=====	=====	
-----	-----	-----	-----		8/8 VALUE:	285,600	WI TOTAL:	155,030	RI TOTAL:	130,570	
	10.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 145.0 D B: 1.000 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,760
LAST YR RI VAL: 95,760
LAST YR 8/8 VAL: 213,520

LAST YR OIL PROD: 167
LAST YR GAS PROD: 50,595

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401278 - HEFLEY #9002H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266242 - 9002H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11220
OPERATOR#, AGENT#: 368327 -

OPERATOR NAME....: HAYABUSA ENERGY USA,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	213	14,704	0	61.69	2.98	2.98	.00	9855
2	167	13,527	0	62.78	2.97	2.97	.00	7863
3	140	12,445	0	63.88	2.94	2.94	.00	6707
4	123	11,449	0	65.00	2.92	2.92	.00	5996
5	108	10,533	0	66.15	2.90	2.90	.00	5358
6	97	9,691	0	67.32	2.88	2.88	.00	4898
7	90	8,915	0	67.32	2.88	2.88	.00	4544
8	84	8,202	0	67.32	2.88	2.88	.00	4241
9	77	7,546	0	67.32	2.88	2.88	.00	3888
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,099	97,012	0					53,350

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	32863	0	42718	19500	23,218	21,650	13336
2	30133	0	37996	19500	18,496	14,998	10405
3	27442	0	34149	19500	14,649	10,329	8203
4	25075	0	31071	19500	11,571	7,095	6548
5	22911	0	28269	19500	8,769	4,675	5225
6	20933	0	25831	19500	6,331	2,935	4188
7	19258	0	23802	19500	4,302	1,734	3385
8	17718	0	21959	19500	2,459	862	2740
9	16300	0	20188	19500	688	210	2210
=====	=====	=====	=====	=====	=====	=====	=====
	212633	0	265983	175500	90,483	64,488	56240

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 15.69 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 12,935 RI OIL VAL: 11,280
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.38 WI PAYOUT: 4.8 GAS VAL: 51,553 GAS VAL: 44,960
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 130,790 WI TOTAL: 74,550 RI TOTAL: 56,240
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,500		42	
		8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.600 De/Dt: 25.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,890
LAST YR RI VAL: 6,030
LAST YR 8/8 VAL: 20,920

LAST YR OIL PROD: 156
LAST YR GAS PROD: 12,326

REMARKS1:
REMARKS2: PREV OPER WAS VAALCO
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 401263 - BUCKINGHAM #2021 FULL WI DECIMAL = .763341 #WELLS: 1
RRC#, WELL#.....: 266305 - 2021 RRC DIST.: 10 FULL RI DECIMAL = .236659 DEPTH: 16300
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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	7,909	0	61.89	3.61	3.61	.00	0
ALT RRC#:	GRAPH.....:	2	0	7,671	0	62.98	3.57	3.57	.00	0
		3	0	7,441	0	64.08	3.54	3.54	.00	0
		=====	=====	=====						=====
			0	23,021	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
01	WHEELER COUNTY APPRA	1.000000	39,710	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	39,710	1	21795	0	21795	20000	1,795	1,674	6329
03	WHEELER CO RD & BRID	1.000000	39,710	2	20906	0	20906	20000	906	735	5325
04	WHEELER CO LATERAL R	1.000000	39,710	3	20109	0	20109	20000	109	77	4493
05	WATER DISTRICT	1.000000	39,710		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	39,710		62810	0	62810	60000	2,810	2,486	16147
25	KELTON ISD	1.000000	39,710								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	2,486	GAS VAL:	16,147	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	39,710	WI TOTAL:	23,560	RI TOTAL:	16,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 22

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,510
LAST YR RI VAL: 16,930
LAST YR 8/8 VAL: 43,440

LAST YR OIL PROD: 10
LAST YR GAS PROD: 6,946

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2: RECLASSED FROM RRC #257281
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401264 - MILLS RANCH & CO #7017H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 266337 - 7017H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12627
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 401272 - ELMORE 32 #9H          FULL WI DECIMAL = .789714          #WELLS:      1
RRC#, WELL#.....: 266355 -      9H  RRC DIST.: 10    FULL RI DECIMAL = .210286          DEPTH: 12277
```

[illegible]

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401265 - HELTON 18 #4H FULL WI DECIMAL = .760071 #WELLS: 1
RRC#, WELL#.....: 266394 - 4H RRC DIST.: 10 FULL RI DECIMAL = .239929 DEPTH: 12043
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 167,110
02 WHEELER COUNTY 1.000000 167,110
03 WHEELER CO RD & BRID 1.000000 167,110
04 WHEELER CO LATERAL R 1.000000 167,110
05 WATER DISTRICT 1.000000 167,110
10 HOSPITAL DISTRICT #1 1.000000 167,110
28 FORT ELLIOTT ISD 1.000000 167,110

01 1 366 20,891 0 61.89 3.12 3.12 .00 17217
02 2 303 19,010 0 62.98 3.10 3.10 .00 14542
03 3 252 17,299 0 64.08 3.08 3.08 .00 12280
04 4 209 15,742 0 65.21 3.05 3.05 .00 10372
05 5 173 14,325 0 66.36 3.03 3.03 .00 8761
10 6 144 13,036 0 67.53 3.01 3.01 .00 7400
28 7 119 11,863 0 67.53 3.01 3.01 .00 6142

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

01 1,566 112,166 0 76,714
02 1,566 112,166 0 76,714
03 1,566 112,166 0 76,714
04 1,566 112,166 0 76,714
05 1,566 112,166 0 76,714
10 1,566 112,166 0 76,714
28 1,566 112,166 0 76,714

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF			
LEASE#, NAME.....: 401284 - BRITT RANCH UNIT #4521H				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 266437 - 4521H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 13011			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON											
ALT FRZ.: ALT G\$ RRC:				1	2,867	55,142	0	61.89	3.96	3.96	.00 144169
ALT JOB#: UNIT.....:				2	2,694	52,384	0	62.98	3.92	3.92	.00 137905
ALT LSE#: HCG.....:				3	2,533	49,765	0	64.08	3.89	3.89	.00 131895
ALT RRC#: GRAPH.....:				4	2,381	47,277	0	65.21	3.87	3.87	.00 126168
				5	2,238	44,913	0	66.36	3.83	3.83	.00 120689
				6	2,104	42,667	0	67.53	3.81	3.81	.00 115444
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,977	40,534	0	67.53	3.81	3.81	.00 108521
---				8	1,859	38,507	0	67.53	3.81	3.81	.00 102010
01 WHEELER COUNTY APPRA 1.000000 1,619,260				9	1,747	36,582	0	67.53	3.81	3.81	.00 95889
02 WHEELER COUNTY 1.000000 1,619,260				10	1,642	34,753	0	67.53	3.81	3.81	.00 90136
03 WHEELER CO RD & BRID 1.000000 1,619,260				11	1,544	33,015	0	67.53	3.81	3.81	.00 84728
04 WHEELER CO LATERAL R 1.000000 1,619,260				12	1,451	31,364	0	67.53	3.81	3.81	.00 79644
05 WATER DISTRICT 1.000000 1,619,260				13	1,364	29,796	0	67.53	3.81	3.81	.00 74865
10 HOSPITAL DISTRICT #1 1.000000 1,619,260				14	1,282	28,306	0	67.53	3.81	3.81	.00 70373
25 KELTON ISD 1.000000 1,619,260				15	1,205	26,891	0	67.53	3.81	3.81	.00 66151
				16	1,133	25,546	0	67.53	3.81	3.81	.00 62182
				17	1,065	24,269	0	67.53	3.81	3.81	.00 58451
				18	1,001	23,055	0	67.53	3.81	3.81	.00 54944
				19	941	21,903	0	67.53	3.81	3.81	.00 51647
				20	884	20,808	0	67.53	3.81	3.81	.00 48548
				21	831	19,767	0	67.53	3.81	3.81	.00 45635
				22	781	18,779	0	67.53	3.81	3.81	.00 42897
				23	734	17,840	0	67.53	3.81	3.81	.00 40323
				24	690	16,948	0	67.53	3.81	3.81	.00 37904
*** PARAMETERS ***				25	649	16,100	0	67.53	3.81	3.81	.00 35630
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	610	15,295	0	67.53	3.81	3.81	.00 33492
YRS FLAT: FMVF: 8/8 RES:				27	573	14,531	0	67.53	3.81	3.81	.00 31482
				28	539	13,804	0	67.53	3.81	3.81	.00 29593
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15					39,319	840,541	0				2,121,319
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											
				1	177419	0	321588	70000	251,588	234,605	69507
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	166846	0	304751	70000	234,751	190,352	57779
-----				3	157291	0	289186	70000	219,186	154,550	48094
70,000 8.1 155				4	148658	0	274826	70000	204,826	125,587	40093
-----				5	139765	0	260454	70000	190,454	101,543	33330
6.0 99 5.0 99				6	132084	0	247532	70000	177,532	82,308	27786
				7	125479	0	234000	70000	164,000	66,117	23042
				8	119205	0	221215	70000	151,215	53,010	19107
				9	113245	0	209134	70000	139,134	42,413	15845
				10	107583	0	197719	70000	127,719	33,856	13141
				11	102204	0	186932	70000	116,932	26,953	10899
ALT JAN 1 HYPERBOLIC FORECAST:				12	97094	0	176738	70000	106,738	21,395	9038
OIL: D B: De/Dt: /				13	92239	0	167104	70000	97,104	16,924	7497
GAS: D B: De/Dt: /				14	87627	0	158000	70000	88,000	13,338	6217
PRD: M B: De/Dt: /				15	83246	0	149397	70000	79,397	10,463	5157
				16	79083	0	141265	70000	71,265	8,167	4278
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	75129	0	133580	70000	63,580	6,335	3548
SERV WELLS: EQ SCH#: VAL:				18	71373	0	126317	70000	56,317	4,879	2943
INJ WELLS: EQ SCH#: VAL:				19	67804	0	119451	70000	49,451	3,726	2442
COMPRESSRS: HP: VAL:				20	64414	0	112962	70000	42,962	2,815	2025
OTHER EQ VALUE(RCNLD):				21	61193	0	106828	70000	36,828	2,098	1680
				22	58133	0	101030	70000	31,030	1,537	1394
				23	55227	0	95550	70000	25,550	1,101	1156
LAST YR WI VAL: 1,246,360				24	52465	0	90369	70000	20,369	763	959
LAST YR RI VAL: 412,010				25	49842	0	85472	70000	15,472	504	796
LAST YR 8/8 VAL: 1,658,370				26	47350	0	80842	70000	10,842	307	661
				27	44983	0	76465	70000	6,465	159	548
				28	42733	0	72326	70000	2,326	50	455
LAST YR OIL PROD: 2,968				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 56,682					2619714	0	4741033	1960000	2,781,033	1,205,855	409417
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 16.89		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 81,985		WI OIL VAL: 539,545		RI OIL VAL: 183,189		
MC1: S					WI PAYOUT: 5.6		GAS VAL: 666,308		GAS VAL: 226,228		
MC2: 12C					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,619,260		WI TOTAL: 1,209,840		RI TOTAL: 409,420		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401266 - HUFF RANCH 48 #12H FULL WI DECIMAL = .745851 #WELLS: 1
RRC#, WELL#.....: 266439 - 12H RRC DIST.: 10 FULL RI DECIMAL = .254149 DEPTH: 12461
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	135,700	1	834	27,086	0	61.89	2.58	2.58	.00	38498
02	WHEELER COUNTY	1.000000	135,700	2	770	25,282	0	62.98	2.56	2.56	.00	36170
03	WHEELER CO RD & BRID	1.000000	135,700	3	718	23,749	0	64.08	2.55	2.55	.00	34316
04	WHEELER CO LATERAL R	1.000000	135,700	4	673	22,432	0	65.21	2.53	2.53	.00	32733
05	WATER DISTRICT	1.000000	135,700									
10	HOSPITAL DISTRICT #1	1.000000	135,700									
25	KELTON ISD	1.000000	135,700									
					2,995	98,549	0					141,717

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
187892	0	329609	288000	41,609	34,606	88248
\$/BBLRESV: 6.66	EQUIP VAL: 12,846					
\$/BBLPROD: 0	WI OIL VAL: 14,879			RI OIL VAL: 37,943		
WI PAYOUT: .0	GAS VAL: 19,727			GAS VAL: 50,305		
RI PAYOUT: 3.1	PRD VAL: 0			PRD VAL: 0		
8/8 VALUE: 135,700	WI TOTAL: 47,450			RI TOTAL: 88,250		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.500 De/Dt: 8.0 / 5.0
GAS: 77.0 D B: 1.500 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,770
LAST YR RI VAL: 110,290
LAST YR 8/8 VAL: 186,060

LAST YR OIL PROD: 958
LAST YR GAS PROD: 30,069

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401285 - BRITT RANCH UNIT #3613H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 266445 - 3613H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12824
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	387	15,059	0	67.53	4.99	4.99	.00	21264
---	-----	-----	-----	8	360	13,402	0	67.53	4.99	4.99	.00	19775
01	WHEELER COUNTY APPRA	1.000000	468,780	9	335	11,928	0	67.53	4.99	4.99	.00	18391
02	WHEELER COUNTY	1.000000	468,780	10	311	10,616	0	67.53	4.99	4.99	.00	17104
03	WHEELER CO RD & BRID	1.000000	468,780	=====								=====
04	WHEELER CO LATERAL R	1.000000	468,780	4,412		189,570	0					
05	WATER DISTRICT	1.000000	468,780									
10	HOSPITAL DISTRICT #1	1.000000	468,780	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	468,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.13 \$/BBLRESV: 20.24 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13 \$/BBLPROD: 52,517 WI OIL VAL: 72,526 RI OIL VAL: 33,581
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 241,337 GAS VAL: 111,746
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 468,780 WI TOTAL: 323,450 RI TOTAL: 145,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,500	1.7	88	
7.0 99	11.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,780
LAST YR RI VAL: 87,000
LAST YR 8/8 VAL: 204,780

LAST YR OIL PROD: 563
LAST YR GAS PROD: 24,395

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401286 - LOTT 1 #4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266498 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11619
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	2,381	47,774	0	61.89	4.25	4.25	.00	110520
ALT JOB#:	UNIT.....:	2	2,190	44,907	0	62.98	4.23	4.23	.00	103469
ALT LSE#:	HCG.....:	3	2,015	42,213	0	64.08	4.19	4.19	.00	96854
ALT RRC#:	GRAPH.....:	4	1,854	39,680	0	65.21	4.16	4.16	.00	90677
		5	1,705	37,299	0	66.36	4.13	4.13	.00	84894

				8/8 ANNUAL	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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	1,361,570	7	1,443	32,957	0	67.53	4.10	4.10	.00
02	WHEELER COUNTY	1.000000	1,361,570	8	1,328	30,980	0	67.53	4.10	4.10	.00
03	WHEELER CO RD & BRID	1.000000	1,361,570	9	1,221	29,121	0	67.53	4.10	4.10	.00
04	WHEELER CO LATERAL R	1.000000	1,361,570	10	1,124	27,374	0	67.53	4.10	4.10	.00
05	WATER DISTRICT	1.000000	1,361,570	11	1,034	25,731	0	67.53	4.10	4.10	.00
10	HOSPITAL DISTRICT #1	1.000000	1,361,570	12	951	24,187	0	67.53	4.10	4.10	.00
22	WHEELER ISD	1.000000	1,361,570	13	875	22,736	0	67.53	4.10	4.10	.00
				14	805	21,372	0	67.53	4.10	4.10	.00
				15	740	20,090	0	67.53	4.10	4.10	.00
				16	681	18,884	0	67.53	4.10	4.10	.00
				17	627	17,751	0	67.53	4.10	4.10	.00
				18	576	16,686	0	67.53	4.10	4.10	.00
				19	530	15,685	0	67.53	4.10	4.10	.00
				20	488	14,744	0	67.53	4.10	4.10	.00
				21	449	13,859	0	67.53	4.10	4.10	.00
				22	413	13,027	0	67.53	4.10	4.10	.00
				23	380	12,246	0	67.53	4.10	4.10	.00
				=====	=====	=====					=====
				25,379	604,364	0					1,258,421

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.39	1	152280	0	262800	56000	206,800	192,841	82045
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.39	2	142469	0	245938	56000	189,938	154,015	67352
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	132655	0	229509	56000	173,509	122,343	55134
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	123803	0	214480	56000	158,480	97,171	45196
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	115535	0	200429	56000	144,429	77,004	37048
		6	107814	0	187294	56000	131,294	60,870	30368

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	101345	0	174466	56000	118,466	47,759	24815
-----	-----	-----	-----	8	95265	0	162537	56000	106,537	37,347	20279
56,000	6.8	135		9	89549	0	151439	56000	95,439	29,093	16574
-----	-----	-----	-----	10	84176	0	141115	56000	85,115	22,562	13547
8.0 99	6.0 99			11	79125	0	131508	56000	75,508	17,405	11074
				12	74378	0	122571	56000	66,571	13,344	9054
				13	69915	0	114252	56000	58,252	10,153	7403
				14	65720	0	106510	56000	50,510	7,655	6055
				15	61777	0	99304	56000	43,304	5,707	4951
				16	58070	0	92595	56000	36,595	4,194	4050

ALT JAN 1 HYPERBOLIC FORECAST:				17	54586	0	86349	56000	30,349	3,025	3313
OIL: D B: De/Dt: /				18	51311	0	80533	56000	24,533	2,126	2710
GAS: D B: De/Dt: /				19	48232	0	75116	56000	19,116	1,440	2218
PRD: M B: De/Dt: /				20	45338	0	70071	56000	14,071	922	1814
				21	42618	0	65373	56000	9,373	534	1485

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	22	40061	0	60995	56000	4,995	248	1215
SERV WELLS: EQ SCH#: VAL:	23	37657	0	56916	56000	916	39	995
INJ WELLS: EQ SCH#: VAL:								

COMPRESSRS: HP: VAL:	=====	=====	=====	=====	=====	=====	=====	=====
OTHER EQ VALUE(RCNLD):	1873679	0	3132100	1288000	1,844,100	907,797	448695	

	\$/BBLRESV: 19.16	EQUIP VAL: 5,084						
	\$/BBLPROD: 71,517	WI OIL VAL: 364,736	RI OIL VAL: 180,277					
LAST YR WI VAL: 571,270	WI PAYOUT: 5.3	GAS VAL: 543,061	GAS VAL: 268,417					
LAST YR RI VAL: 311,720	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0					
LAST YR 8/8 VAL: 882,990		=====	=====					
	8/8 VALUE: 1,361,570	WI TOTAL: 912,880	RI TOTAL: 448,690					

LAST YR OIL PROD: 2,485								
LAST YR GAS PROD: 46,642								

REMARKS1: PREV OP TECOLOTE
REMARKS2: INCLUDES 268256
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401308 - JONES 6 #2H FULL WI DECIMAL = .774089 #WELLS: 1
RRC#, WELL#.....: 266507 - 2H RRC DIST.: 10 FULL RI DECIMAL = .225911 DEPTH: 12230
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	458	14,784	0	61.89	2.66	2.66	.00	21942
ALT JOB#:	UNIT.....:	2	425	13,749	0	62.98	2.64	2.64	.00	20765
ALT LSE#:	HCG.....:	3	396	12,786	0	64.08	2.62	2.62	.00	19649
ALT RRC#:	GRAPH.....:	4	368	11,891	0	65.21	2.60	2.60	.00	18596
		5	342	11,059	0	66.36	2.58	2.58	.00	17599
		6	318	10,285	0	67.53	2.56	2.56	.00	16656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	296	9,565	0	67.53	2.56	2.56	.00	15490
---	-----	-----	-----	8	275	8,895	0	67.53	2.56	2.56	.00	14406
01	WHEELER COUNTY APPRA	1.000000	200,230	9	256	8,272	0	67.53	2.56	2.56	.00	13397
02	WHEELER COUNTY	1.000000	200,230	10	238	7,693	0	67.53	2.56	2.56	.00	12459
03	WHEELER CO RD & BRID	1.000000	200,230	11	221	7,155	0	67.53	2.56	2.56	.00	11587
04	WHEELER CO LATERAL R	1.000000	200,230	12	206	6,654	0	67.53	2.56	2.56	.00	10776
05	WATER DISTRICT	1.000000	200,230	13	191	6,188	0	67.53	2.56	2.56	.00	10022
10	HOSPITAL DISTRICT #1	1.000000	200,230	14	178	5,755	0	67.53	2.56	2.56	.00	9320
28	FORT ELLIOTT ISD	1.000000	200,230	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,168	134,731	0					212,664

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	30441	0	52383	20500	31,883	29,731	14319
				2	28098	0	48863	20500	28,363	22,999	11716
				3	25933	0	45582	20500	25,082	17,686	9586
				4	23933	0	42529	20500	22,029	13,507	7847

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	20382	0	37038	20500	16,538	7,667	5258
YRS FLAT:	FMVF:	8/8 RES:	7	18955	0	34445	20500	13,945	5,622	4290
			8	17628	0	32034	20500	11,534	4,043	3500
			9	16394	0	29791	20500	9,291	2,832	2855
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.12		10	15246	0	27705	20500	7,205	1,910	2329
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.12		11	14179	0	25766	20500	5,266	1,213	1899
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	13187	0	23963	20500	3,463	694	1550
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	12264	0	22286	20500	1,786	311	1265
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	11405	0	20725	20500	225	34	1031
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		270132	0	482796	287000	195,796	118,478	73868
-----	-----	-----	-----								
20,500	1.3	42			\$/BBLRESV: 16.18		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 51,877		WI OIL VAL: 52,188		RI OIL VAL: 32,538		
	7.0 99	7.0 99			WI PAYOUT: 5.0		GAS VAL: 66,290		GAS VAL: 41,330		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	200,230	WI TOTAL:	126,360	RI TOTAL:	73,870	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,370
LAST YR RI VAL: 59,440
LAST YR 8/8 VAL: 159,810

LAST YR OIL PROD: 489
LAST YR GAS PROD: 16,064

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401307 - LANCASTER #5058H FULL WI DECIMAL = .809397 #WELLS: 1
RRC#, WELL#.....: 266508 - 5058H RRC DIST.: 10 FULL RI DECIMAL = .190603 DEPTH: 11428
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
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:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 3,098
LAST YR GAS PROD: 51,178

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401306 - HUFF 32 #2SL FULL WI DECIMAL = .790980 #WELLS: 1
RRC#, WELL#.....: 266514 - 2SL RRC DIST.: 10 FULL RI DECIMAL = .209020 DEPTH: 16559
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	1,484	16,613	0	61.89	3.73	3.73	.00	72647
ALT JOB#:	UNIT.....:	2	1,339	14,999	0	62.98	3.70	3.70	.00	66704
ALT LSE#:	HCG.....:	3	1,215	13,621	0	64.08	3.67	3.67	.00	61584
ALT RRC#:	GRAPH.....:	4	1,109	12,435	0	65.21	3.64	3.64	.00	57202
		5	1,016	11,407	0	66.36	3.61	3.61	.00	53329

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				6	936	10,507	0	67.53	3.59	3.59	.00	49996
				7	865	9,718	0	67.53	3.59	3.59	.00	46204
				8	802	9,016	0	67.53	3.59	3.59	.00	42839
01	WHEELER COUNTY APPRA	1.000000	486,920	9	746	8,392	0	67.53	3.59	3.59	.00	39847
02	WHEELER COUNTY	1.000000	486,920	10	698	7,837	0	67.53	3.59	3.59	.00	37284
03	WHEELER CO RD & BRID	1.000000	486,920	11	652	7,338	0	67.53	3.59	3.59	.00	34827
04	WHEELER CO LATERAL R	1.000000	486,920	12	612	6,884	0	67.53	3.59	3.59	.00	32690
05	WATER DISTRICT	1.000000	486,920	13	576	6,478	0	67.53	3.59	3.59	.00	30767
10	HOSPITAL DISTRICT #1	1.000000	486,920	14	541	6,109	0	67.53	3.59	3.59	.00	28897
25	KELTON ISD	1.000000	486,920	15	513	5,770	0	67.53	3.59	3.59	.00	27402
				16	483	5,461	0	67.53	3.59	3.59	.00	25799
				17	458	5,177	0	67.53	3.59	3.59	.00	24464
				18	435	4,917	0	67.53	3.59	3.59	.00	23235
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					14,480	162,679	0					755,717

				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	49014	0	121661	36000	85,661	79,879	30111
				2	43896	0	110600	36000	74,600	60,491	24012
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	39540	0	101124	36000	65,124	45,920	19258
YRS FLAT:	FMVF:	8/8 RES:		4	35802	0	93004	36000	57,004	34,952	15537
				5	32572	0	85901	36000	49,901	26,606	12587
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97			6	29836	0	79832	36000	43,832	20,321	10262
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97			7	27595	0	73799	36000	37,799	15,239	8321
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	25602	0	68441	36000	32,441	11,372	6769
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	23830	0	63677	36000	27,677	8,437	5524
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	22254	0	59538	36000	23,538	6,239	4531
				11	20837	0	55664	36000	19,664	4,532	3716
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	19548	0	52238	36000	16,238	3,254	3059
-----	-----	-----	-----	13	18395	0	49162	36000	13,162	2,294	2525
36,000				14	17347	0	46244	36000	10,244	1,553	2084
-----	-----	-----	-----	15	16385	0	43787	36000	7,787	1,026	1731
				16	15507	0	41306	36000	5,306	608	1433
				17	14701	0	39165	36000	3,165	316	1191
				18	13962	0	37197	36000	1,197	104	993
				=====	=====	=====	=====	=====	=====	=====	=====
					466623	0	1222340	648000	574,340	323,143	153644

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: .600 De/Dt: 10.0 / 5.0 \$/BBLPROD: 0 EQUIP VAL: 10,138
GAS: 48.0 D B: .600 De/Dt: 10.0 / 5.0 WI PAYOUT: 5.0 GAS VAL: 123,358 RI OIL VAL: 94,991
PRD: M B: De/Dt: / RI PAYOUT: 5.9 PRD VAL: 0 GAS VAL: 58,653
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 486,920 WI TOTAL: 333,280 RI TOTAL: 153,640
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 381,720
LAST YR RI VAL: 144,540
LAST YR 8/8 VAL: 526,260

LAST YR OIL PROD: 1,442
LAST YR GAS PROD: 20,223

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401428 - THOMAS 5 #1SL FULL WI DECIMAL = .718126 #WELLS: 1
RRC#, WELL#.....: 266531 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .281874 DEPTH: 14124
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	935	24,239	0	61.89	2.83	2.83	.00	41556
ALT JOB#:	UNIT.....:	2	841	21,815	0	62.98	2.80	2.80	.00	38059
ALT LSE#:	HCG.....:	3	757	19,633	0	64.08	2.78	2.78	.00	34851
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,533	65,687	0					114,466

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
01	WHEELER COUNTY APPRA	1.000000	132,290	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	132,290	1	49261	0	90817	67500	23,317	21,743	33387
03	WHEELER CO RD & BRID	1.000000	132,290	2	43865	0	81924	67500	14,424	11,696	26419
04	WHEELER CO LATERAL R	1.000000	132,290	3	39196	0	74047	67500	6,547	4,617	20947
05	WATER DISTRICT	1.000000	132,290		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	132,290		132322	0	246788	202500	44,288	38,056	80753
25	KELTON ISD	1.000000	132,290								
					\$/BBLRESV: 9.71		EQUIP VAL: 13,488				
					\$/BBLPROD: 9,103		WI OIL VAL: 17,651		RI OIL VAL: 37,455		
					WI PAYOUT: .0		GAS VAL: 20,405		GAS VAL: 43,298		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	132,290	WI TOTAL: 51,540		RI TOTAL: 80,750		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.7 70

10.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,910
LAST YR RI VAL: 63,680
LAST YR 8/8 VAL: 122,590

LAST YR OIL PROD: 1,453
LAST YR GAS PROD: 40,165

REMARKS1: INCLUDES 266532
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401288 - BRITT RANCH E8 #16H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 266563 - 16H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12656
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	2,251	77,021	0	61.89	3.96	3.96	.00 113193
				2	2,025	70,859	0	62.98	3.92	3.92	.00 103668
				3	1,823	65,190	0	64.08	3.89	3.89	.00 94931
				4	1,640	59,975	0	65.21	3.87	3.87	.00 86944
				5	1,476	55,177	0	66.36	3.83	3.83	.00 79630
				6	1,329	50,763	0	67.53	3.81	3.81	.00 72930
				7	1,196	46,702	0	67.53	3.81	3.81	.00 65637
				8	1,076	42,965	0	67.53	3.81	3.81	.00 59073
01	WHEELER COUNTY APPRA	1.000000	1,567,510	9	968	39,528	0	67.53	3.81	3.81	.00 53166
02	WHEELER COUNTY	1.000000	1,567,510	10	872	36,366	0	67.53	3.81	3.81	.00 47849
03	WHEELER CO RD & BRID	1.000000	1,567,510	11	784	33,457	0	67.53	3.81	3.81	.00 43064
04	WHEELER CO LATERAL R	1.000000	1,567,510	12	706	30,780	0	67.53	3.81	3.81	.00 38758
05	WATER DISTRICT	1.000000	1,567,510	13	635	28,318	0	67.53	3.81	3.81	.00 34882
10	HOSPITAL DISTRICT #1	1.000000	1,567,510	14	572	26,052	0	67.53	3.81	3.81	.00 31394
28	FORT ELLIOTT ISD	1.000000	1,567,510	15	514	23,968	0	67.53	3.81	3.81	.00 28254
				16	463	22,050	0	67.53	3.81	3.81	.00 25429
				17	417	20,286	0	67.53	3.81	3.81	.00 22886
				18	375	18,663	0	67.53	3.81	3.81	.00 20597
				19	337	17,170	0	67.53	3.81	3.81	.00 18538
				=====			=====				
				19,459			765,290			0	
										1,040,823	

				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	247815	0	361008	73000	288,008	268,568	78027
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	225687	0	329355	65700	263,655	213,790	62443
YRS FLAT:	FMVF:	8/8 RES:		3	206043	0	300974	65700	235,274	165,894	50054
				4	188585	0	275529	65700	209,829	128,654	40196
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			5	171705	0	251335	65700	185,635	98,973	32163
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			6	157144	0	230074	65700	164,374	76,207	25827
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	144572	0	210209	65700	144,509	58,259	20699
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	133006	0	192079	65700	126,379	44,304	16590
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	122366	0	175532	65700	109,832	33,482	13299
				10	112577	0	160426	65700	94,726	25,110	10662
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	103570	0	146634	65700	80,934	18,655	8549
-----	-----	-----	-----	12	95285	0	134043	65700	68,343	13,699	6855
73,000	6.5	220		13	87662	0	122544	65700	56,844	9,907	5498
-----	-----	-----	-----	14	80649	0	112043	65700	46,343	7,024	4409
1	10.0 99	8.0 99		15	74197	0	102451	65700	36,751	4,844	3536
10.0 1				16	68261	0	93690	65700	27,990	3,208	2837
				17	62800	0	85686	65700	19,986	1,992	2276
				18	57776	0	78373	65700	12,673	1,098	1826
				19	53154	0	71692	65700	5,992	452	1465
				=====							
				2392854							
ALT JAN 1 HYPERBOLIC FORECAST:				0							
OIL:				6,179							
GAS:				EQUIP VAL:							
PRD:				WI OIL VAL:							
				GAS VAL:							
				RI OIL VAL:							
PROD WELLS: 1				355,900							
SERV WELLS:				=====							
INJ WELLS:				1,180,300							
COMPRESSRS:				RI TOTAL:							
				387,210							
				=====							

LAST YR WI VAL: 1,050,880
LAST YR RI VAL: 352,810
LAST YR 8/8 VAL: 1,403,690

LAST YR OIL PROD: 2,419
LAST YR GAS PROD: 81,364

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401304 - IVESTOR 57 #6H FULL WI DECIMAL = .763125 #WELLS: 1
RRC#, WELL#.....: 266570 - 6H RRC DIST.: 10 FULL RI DECIMAL = .236875 DEPTH: 11391
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	1,040	25,624	0	61.89	2.61	2.61	49119
				2	948	23,061	0	62.98	2.59	2.59	45562
				3	870	20,755	0	64.08	2.57	2.57	42544
				4	803	18,679	0	65.21	2.56	2.56	39960
				5	745	16,811	0	66.36	2.53	2.53	37728
				6	694	15,130	0	67.53	2.51	2.51	35764
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	649	13,617	0	67.53	2.51	2.51	33445
---	-----	-----	-----	8	609	12,255	0	67.53	2.51	2.51	31384
01	WHEELER COUNTY APPRA	1.000000	432,490	9	573	11,030	0	67.53	2.51	2.51	29529
02	WHEELER COUNTY	1.000000	432,490	10	541	9,927	0	67.53	2.51	2.51	27880
03	WHEELER CO RD & BRID	1.000000	432,490	11	512	8,934	0	67.53	2.51	2.51	26385
04	WHEELER CO LATERAL R	1.000000	432,490	12	484	8,041	0	67.53	2.51	2.51	24942
05	WATER DISTRICT	1.000000	432,490	13	460	7,236	0	67.53	2.51	2.51	23706
11	HOSPITAL DISTRICT #2	1.000000	432,490	14	437	6,513	0	67.53	2.51	2.51	22520
25	KELTON ISD	1.000000	432,490	15	415	5,861	0	67.53	2.51	2.51	21387
				16	394	5,275	0	67.53	2.51	2.51	20304
				17	374	4,748	0	67.53	2.51	2.51	19274
				=====	=====	=====					=====
					10,548	213,497	0				531,433

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	51037	0	100156	26500	73,656	29117
				2	45581	0	91143	26500	64,643	23243
				3	40706	0	83250	26500	56,750	18623
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	36493	0	76453	26500	49,953	15002
YRS FLAT:	FMVF:	8/8 RES:		5	32459	0	70187	26500	43,687	12081
				6	28982	0	64746	26500	38,246	9776
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.08			7	26084	0	59529	26500	33,029	7885
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08			8	23475	0	54859	26500	28,359	6373
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	21128	0	50657	26500	24,157	5162
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	19015	0	46895	26500	20,395	4192
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	17114	0	43499	26500	16,999	3411
				12	15402	0	40344	26500	13,844	2776
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	13862	0	37568	26500	11,068	2267
-----	-----	-----	-----	14	12476	0	34996	26500	8,496	1852
26,500		74		15	11228	0	32615	26500	6,115	1514
-----	-----	-----	-----	16	10105	0	30409	26500	3,909	1239
		10.0 99		17	9095	0	28369	26500	1,869	1014
				=====	=====	=====	=====	=====	=====	=====
					414242	0	945675	450500	495,175	145527

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .800 De/Dt: 9.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 432,490 WI TOTAL: 286,960 RI TOTAL: 145,530

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,830
LAST YR RI VAL: 110,270
LAST YR 8/8 VAL: 334,100

LAST YR OIL PROD: 1,136
LAST YR GAS PROD: 32,113

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401477 - STILES 3 #2103H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 266620 - 2103H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 13681
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

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LEASE#, NAME.....: 401347 - EDWARDS #1056H          FULL WI DECIMAL = .787500          #WELLS:      1
RRC#, WELL#.....: 266665 - 1056SL RRC DIST.: 10      FULL RI DECIMAL = .212500          DEPTH: 11355
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 96785300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... WHEELER N.E. (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,416	59,659	0	62.98	3.24	3.24	.00	70269
ALT JOB#:	UNIT.....:	3	1,246	52,500	0	64.08	3.21	3.21	.00	62916
ALT LSE#:	HCG.....:	4	1,097	46,200	0	65.21	3.19	3.19	.00	56343
ALT RRC#:	GRAPH.....:	5	965	40,656	0	66.36	3.17	3.17	.00	50456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	747	31,484	0	67.53	3.14	3.14	.00	39762
---	-----	-----	-----	8	657	27,706	0	67.53	3.14	3.14	.00	34991
01	WHEELER COUNTY APPRA	1.000000	985,130	9	579	24,381	0	67.53	3.14	3.14	.00	30792
02	WHEELER COUNTY	1.000000	985,130	10	509	21,455	0	67.53	3.14	3.14	.00	27097
03	WHEELER CO RD & BRID	1.000000	985,130	11	448	18,880	0	67.53	3.14	3.14	.00	23845
04	WHEELER CO LATERAL R	1.000000	985,130	12	394	16,615	0	67.53	3.14	3.14	.00	20984
05	WATER DISTRICT	1.000000	985,130	13	347	14,621	0	67.53	3.14	3.14	.00	18465
10	HOSPITAL DISTRICT #1	1.000000	985,130	14	305	12,866	0	67.53	3.14	3.14	.00	16250
28	FORT ELLIOTT ISD	1.000000	985,130		=====	=====	=====					=====
					11.169	470.595	0					575.823

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	174047	0	252516	45000	207,516	193,509	63818
			2	152221	0	222490	45000	177,490	143,921	49325
			3	132715	0	195631	45000	150,631	106,212	38044
			4	116061	0	172404	45000	127,404	78,117	29410
*** PARAMETERS ***			5	101493	0	151949	45000	106,949	57,021	22737
			6	88469	0	133653	45000	88,653	41,102	17544
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	77853	0	117615	45000	72,615	29,275	13542
YRS FLAT:	FMVF:	8/8 RES:	8	68510	0	103501	45000	58,501	20,508	10453
			9	60289	0	91081	45000	46,081	14,047	8070
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.60		10	53054	0	80151	45000	35,151	9,318	6229
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.60		11	46688	0	70533	45000	25,533	5,885	4808
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	41085	0	62069	45000	17,069	3,421	3712
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	36155	0	54620	45000	9,620	1,676	2866
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	31817	0	48067	45000	3,067	465	2212

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1180457	0	1756280	630000	1,126,280	704,477	272770
45,000	4.7	198		\$/BBLRESV: 26.26		EQUIP VAL: 7,886				
				\$/BBLPROD: 62,408		WI OIL VAL: 230,973		RI OIL VAL: 89,432		
	12.0 99	12.0 99		WI PAYOUT: 4.5		GAS VAL: 473,503		GAS VAL: 183,338		
				RI PAYOUT: 5.1		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 985,130		WI TOTAL: 712,360		RI TOTAL: 272,770		

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:           D B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

PROD WELLS:    1 EQ SCH#: 31 VAL:              16,000
SERV WELLS:    EQ SCH#: VAL:
INJ WELLS:     EQ SCH#: VAL:
COMPRESSRS:    HP: VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 276,540
LAST YR RI VAL: 131,530
LAST YR 8/8 VAL: 408,070

LAST YR OIL PROD: 1,723
LAST YR GAS PROD: 72,473

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REMARKS1: INCLUDES 272305
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 11E
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401342 - MCMAHAN 22 #6H FULL WI DECIMAL = .799544 #WELLS: 1
RRC#, WELL#.....: 266691 - 6H RRC DIST.: 10 FULL RI DECIMAL = .200456 DEPTH: 13992
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.:	ALT G\$ RRC:	1	589	158,892	0	61.89	1.57	1.57	.00	29146
ALT JOB#:	UNIT.....:	2	530	149,358	0	62.98	1.56	1.56	.00	26693
ALT LSE#:	HCG.....:	3	477	140,396	0	64.08	1.55	1.55	.00	24444
ALT RRC#:	GRAPH.....:	4	429	131,973	0	65.21	1.53	1.53	.00	22387
		5	386	124,054	0	66.36	1.52	1.52	.00	20504

				8/8 ANNUAL	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								
---	-----	-----	-----								
01	WHEELER COUNTY APPRA	1.000000	1,060,020	1	589	158,892	0	61.89	1.57	1.57	29146
02	WHEELER COUNTY	1.000000	1,060,020	2	530	149,358	0	62.98	1.56	1.56	26693
03	WHEELER CO RD & BRID	1.000000	1,060,020	3	477	140,396	0	64.08	1.55	1.55	24444
04	WHEELER CO LATERAL R	1.000000	1,060,020	4	429	131,973	0	65.21	1.53	1.53	22387
05	WATER DISTRICT	1.000000	1,060,020	5	386	124,054	0	66.36	1.52	1.52	20504
10	HOSPITAL DISTRICT #1	1.000000	1,060,020	6	347	116,611	0	67.53	1.51	1.51	18779
28	FORT ELLIOTT ISD	1.000000	1,060,020	7	313	109,614	0	67.53	1.51	1.51	16901
				8	281	103,037	0	67.53	1.51	1.51	15211
				9	253	96,855	0	67.53	1.51	1.51	13690
				10	228	91,044	0	67.53	1.51	1.51	12321
				11	205	85,581	0	67.53	1.51	1.51	11089
				12	184	80,446	0	67.53	1.51	1.51	9980
				13	166	75,619	0	67.53	1.51	1.51	8982
				14	149	71,082	0	67.53	1.51	1.51	8083
				15	134	66,817	0	67.53	1.51	1.51	7275
				16	121	62,808	0	67.53	1.51	1.51	6548
				17	109	59,040	0	67.53	1.51	1.51	5893
				18	98	55,497	0	67.53	1.51	1.51	5303
				19	88	52,167	0	67.53	1.51	1.51	4773
				20	79	49,037	0	67.53	1.51	1.51	4296
				21	71	46,095	0	67.53	1.51	1.51	3866
				22	64	43,329	0	67.53	1.51	1.51	3479
				23	57	40,730	0	67.53	1.51	1.51	3132
				=====	=====	=====					=====
					5,358	2,010,082	0				282,775

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.25	1	199455	0	228601	61000	167,601	156,288	53679
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.25	2	186293	0	212986	54900	158,086	128,187	43870
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	173993	0	198437	49410	149,027	105,080	35853
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	161443	0	183830	49410	134,420	82,418	29136
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	150765	0	171269	49410	121,859	64,971	23812
		6	140786	0	159565	49410	110,155	51,070	19460

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	132339	0	149240	49410	99,830	40,247	15965
-----	-----	-----	-----	8	124399	0	139610	49410	90,200	31,620	13100
61,000	1.7	449		9	116935	0	130625	49410	81,215	24,758	10753
-----	-----	-----	-----	10	109919	0	122240	49410	72,830	19,306	8827
1	10.0 99	6.0 99		11	103324	0	114413	49410	65,003	14,983	7247
10.0 2				12	97124	0	107104	49410	57,694	11,564	5950
				13	91297	0	100279	49410	50,869	8,866	4888
				14	85819	0	93902	49410	44,492	6,743	4015
				15	80670	0	87945	49410	38,535	5,078	3298
				16	75830	0	82378	49410	32,968	3,778	2709

ALT JAN 1 HYPERBOLIC FORECAST:				17	71280	0	77173	49410	27,763	2,767	2227
OIL: D B: De/Dt: /				18	67003	0	72306	49410	22,896	1,984	1830
GAS: M B: De/Dt: /				19	62983	0	67756	49410	18,346	1,382	1504
PRD: M B: De/Dt: /				20	59204	0	63500	49410	14,090	923	1237
				21	55652	0	59518	49410	10,108	576	1017

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	22	52313	0	55792	49410	6,382	317	836
SERV WELLS: EQ SCH#: VAL:	23	49174	0	52306	49410	2,896	125	688
INJ WELLS: EQ SCH#: VAL:								

COMPRESSRS: HP: VAL:	=====	=====	=====	=====	=====	=====	=====	=====
OTHER EQ VALUE(RCNLD):	2448000	0	2730775	1153510	1,577,265	763,031	291901	

	\$/BBLRESV: 18.45	EQUIP VAL: 5,084						
	\$/BBLPROD: 58,141	WI OIL VAL: 79,013	RI OIL VAL: 30,227					
LAST YR WI VAL: 280,310	WI PAYOUT: 5.3	GAS VAL: 684,018	GAS VAL: 261,674					
LAST YR RI VAL: 132,460	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0					
LAST YR 8/8 VAL: 412,770								
	8/8 VALUE: 1,060,020	WI TOTAL: 768,120	RI TOTAL: 291,900					

LAST YR OIL PROD: 615								
LAST YR GAS PROD: 169,652								

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401289 - MILLS RANCH & CO #8017H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 266694 - 8017H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12040
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,401	32,572	0	67.53	3.68	3.68	.00	68133
---	-----	-----	-----	8	1,289	29,314	0	67.53	3.68	3.68	.00	62682
01	WHEELER COUNTY APPRA	1.000000	1,211,920	9	1,186	26,383	0	67.53	3.68	3.68	.00	57668
02	WHEELER COUNTY	1.000000	1,211,920	10	1,091	23,745	0	67.53	3.68	3.68	.00	53054
03	WHEELER CO RD & BRID	1.000000	1,211,920	11	1,003	21,370	0	67.53	3.68	3.68	.00	48810
04	WHEELER CO LATERAL R	1.000000	1,211,920	12	923	19,233	0	67.53	3.68	3.68	.00	44905
05	WATER DISTRICT	1.000000	1,211,920	13	849	17,310	0	67.53	3.68	3.68	.00	41312
10	HOSPITAL DISTRICT #1	1.000000	1,211,920	14	781	15,579	0	67.53	3.68	3.68	.00	38008
25	KELTON ISD	1.000000	1,211,920	15	719	14,021	0	67.53	3.68	3.68	.00	34967

=====

20,612 486,705 0 976,826

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	168572	0	271552	71000	200,552	187,015	98908
				2	150523	0	246933	71000	175,933	142,659	78895
				3	134041	0	224288	71000	153,288	108,085	62859
*** PARAMETERS ***				4	119994	0	204485	71000	133,485	81,845	50272
				5	107126	0	186228	71000	115,228	61,435	40160
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	95892	0	169949	71000	98,949	45,874	32148
YRS FLAT: FMVF: 8/8 RES:				7	86303	0	154436	71000	83,436	33,637	25627
				8	77673	0	140355	71000	69,355	24,313	20430
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.04				9	69905	0	127573	71000	56,573	17,246	16289
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04				10	62915	0	115969	71000	44,969	11,921	12989
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	56623	0	105433	71000	34,433	7,936	10359
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	50961	0	95866	71000	24,866	4,985	8262
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	45865	0	87177	71000	16,177	2,820	6590
				14	41278	0	79286	71000	8,286	1,256	5257
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	37151	0	72118	71000	1,118	147	4195

71,000 6.6 177 1304822 0 2281648 1065000 1,216,648 731,174 473240

8.0 99 10.0 99

\$/BBLRESV: 21.09 EQUIP VAL: 7,511
\$/BBLPROD: 65,874 WI OIL VAL: 313,032 RI OIL VAL: 202,605
WI PAYOUT: 4.7 GAS VAL: 418,141 GAS VAL: 270,635
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,211,920 WI TOTAL: 738,680 RI TOTAL: 473,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 578,110
LAST YR RI VAL: 351,110
LAST YR 8/8 VAL: 929,220

LAST YR OIL PROD: 2,400
LAST YR GAS PROD: 64,723

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401301 - STILES RANCH 5 #8H FULL WI DECIMAL = .792313 #WELLS: 1
RRC#, WELL#.....: 266735 - 8H RRC DIST.: 10 FULL RI DECIMAL = .207687 DEPTH: 13196
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 236,490

02 WHEELER COUNTY 1.000000 236,490
03 WHEELER CO RD & BRID 1.000000 236,490
04 WHEELER CO LATERAL R 1.000000 236,490
05 WATER DISTRICT 1.000000 236,490
10 HOSPITAL DISTRICT #1 1.000000 236,490
25 KELTON ISD 1.000000 236,490

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,500 3.2 62

8.0 99 17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,080
LAST YR RI VAL: 100,730
LAST YR 8/8 VAL: 260,810

LAST YR OIL PROD: 1,247
LAST YR GAS PROD: 23,868

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401300 - RACHEL #2034 FULL WI DECIMAL = .736000 #WELLS: 1
RRC#, WELL#.....: 266737 - 2034 RRC DIST.: 10 FULL RI DECIMAL = .264000 DEPTH: 10600
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401299 - STILES RANCH 5 #7H FULL WI DECIMAL = .792313 #WELLS: 1
RRC#, WELL#.....: 266740 - 7H RRC DIST.: 10 FULL RI DECIMAL = .207687 DEPTH: 13165
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	955	24,122	0	67.53	3.59	3.59	.00	51130
---	-----	-----	-----	8	879	21,951	0	67.53	3.59	3.59	.00	47040
01	WHEELER COUNTY APPRA	1.000000	737,550	9	808	19,975	0	67.53	3.59	3.59	.00	43276
02	WHEELER COUNTY	1.000000	737,550	10	744	18,178	0	67.53	3.59	3.59	.00	39814
03	WHEELER CO RD & BRID	1.000000	737,550	11	684	16,542	0	67.53	3.59	3.59	.00	36629
04	WHEELER CO LATERAL R	1.000000	737,550	12	629	15,053	0	67.53	3.59	3.59	.00	33699
05	WATER DISTRICT	1.000000	737,550	13	579	13,698	0	67.53	3.59	3.59	.00	31003
10	HOSPITAL DISTRICT #1	1.000000	737,550		=====	=====	=====					=====
25	KELTON ISD	1.000000	737,550		13,030	333,476	0					678,292

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----	-----
			1	125539	0	202820	65000	137,820	128,517	49793
			2	113322	0	185673	65000	120,673	97,850	39986
			3	102287	0	170012	65000	105,012	74,045	32117
			4	92320	0	155726	65000	90,726	55,628	25806
			5	83319	0	142681	65000	77,681	41,417	20739
*** PARAMETERS ***			6	75400	0	130976	65000	65,976	30,588	16700
			7	68614	0	119744	65000	54,744	22,070	13394
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	62439	0	109479	65000	44,479	15,592	10741
YRS FLAT:	FMVF:	8/8 RES:	9	56819	0	100095	65000	35,095	10,698	8615
			10	51706	0	91520	65000	26,520	7,030	6909
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97		11	47052	0	83681	65000	18,681	4,306	5542
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97		12	42817	0	76516	65000	11,516	2,308	4444
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		13	38964	0	69967	65000	4,967	866	3565
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL: Y		=====		=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			960598	0	1638890	845000	793,890	490,915	238351

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.68	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 56,992	WI OIL VAL: 203,176	RI OIL VAL: 98,647	
65,000	4.5	122		WI PAYOUT: 4.6	GAS VAL: 287,739	GAS VAL: 139,704	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	8.0 99	9.0 99			=====	=====	=====
				8/8 VALUE:	737,550	WI TOTAL: 499,200	RI TOTAL: 238,350

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 409,380
LAST YR RI VAL: 178,630
LAST YR 8/8 VAL: 588,010

LAST YR OIL PROD: 1,640
LAST YR GAS PROD: 46,702

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401298 - STILES RANCH 5 #14H FULL WI DECIMAL = .792313 #WELLS: 1
RRC#, WELL#.....: 266772 - 14H RRC DIST.: 10 FULL RI DECIMAL = .207687 DEPTH: 10631
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
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: 25,390
LAST YR 8/8 VAL: 73,340

LAST YR OIL PROD: 25
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401290 - BROWN 8 #4H FULL WI DECIMAL = .753906 #WELLS: 1
RRC#, WELL#.....: 266819 - 4H RRC DIST.: 10 FULL RI DECIMAL = .246094 DEPTH: 11589
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	470	28,074	0	67.53	2.59	2.59	.00	23952
---	-----	-----	-----	8	446	26,390	0	67.53	2.59	2.59	.00	22754
01	WHEELER COUNTY APPRA	1.000000	465,270	9	424	24,807	0	67.53	2.59	2.59	.00	21616
02	WHEELER COUNTY	1.000000	465,270	10	403	23,318	0	67.53	2.59	2.59	.00	20535
03	WHEELER CO RD & BRID	1.000000	465,270	11	383	21,919	0	67.53	2.59	2.59	.00	19509
04	WHEELER CO LATERAL R	1.000000	465,270	12	364	20,604	0	67.53	2.59	2.59	.00	18533
05	WATER DISTRICT	1.000000	465,270	13	345	19,368	0	67.53	2.59	2.59	.00	17607
10	HOSPITAL DISTRICT #1	1.000000	465,270	14	328	18,205	0	67.53	2.59	2.59	.00	16726
28	FORT ELLIOTT ISD	1.000000	465,270	15	312	17,113	0	67.53	2.59	2.59	.00	15890
				16	296	16,086	0	67.53	2.59	2.59	.00	15095
					=====	=====	=====					=====
					7,160	426,232	0					357,118

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	82532	0	112394	45000	67,394	62,845	34362
				2	77003	0	105871	45000	60,871	49,359	28393
*** PARAMETERS ***				3	71570	0	99474	45000	54,474	38,410	23401
				4	67021	0	93997	45000	48,997	30,042	19397
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	62520	0	88599	45000	43,599	23,246	16038
YRS FLAT:	FMVF:	8/8 RES:		6	58319	0	83531	45000	38,531	17,864	13263
				7	54820	0	78772	45000	33,772	13,615	10972
OIL WELLHEAD PRICE: 74.58				8	51530	0	74284	45000	29,284	10,265	9076
OIL %TAX ALLOWABLE: 9.6				9	48439	0	70055	45000	25,055	7,638	7509
TYPE..(USNPQLHCT): P				10	45532	0	66067	45000	21,067	5,585	6212
GRAV SCHED#/DEGREE: /				11	42800	0	62309	45000	17,309	3,989	5139
PRD WELLHEAD PRICE:				12	40232	0	58765	45000	13,765	2,760	4251
				13	37818	0	55425	45000	10,425	1,817	3517
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	35549	0	52275	45000	7,275	1,103	2910
-----	-----	-----	-----	15	33416	0	49306	45000	4,306	568	2408
45,000	1.8	115		16	31411	0	46506	45000	1,506	173	1992
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
5.0 99 6.0 99					840512	0	1197630	720000	477,630	269,279	188840

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 1.8 115

5.0 99 6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,790
LAST YR RI VAL: 92,230
LAST YR 8/8 VAL: 202,020
LAST YR OIL PROD: 646
LAST YR GAS PROD: 40,534

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401478 - STILES 68 #2368H FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 266840 - 2368H RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 13798
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		---	-----	-----	-----	-----	-----	-----	-----	
		1	720	24,857	0	61.89	2.83	2.83	.00	34955
ALT FRZ.:	ALT G\$ RRC:	2	633	22,868	0	62.98	2.80	2.80	.00	31302
ALT JOB#:	UNIT.....:	3	557	21,038	0	64.08	2.78	2.78	.00	28027
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:	1,910	68,763	0						94,284

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
01	WHEELER COUNTY APPRA	1.000000	95,710	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	95,710	1	55181	0	90136	72000	18,136	16,912	23199
03	WHEELER CO RD & BRID	1.000000	95,710	2	50229	0	81531	72000	9,531	7,728	18407
04	WHEELER CO LATERAL R	1.000000	95,710	3	45880	0	73907	72000	1,907	1,345	14637
05	WATER DISTRICT	1.000000	95,710		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	95,710		151290	0	245574	216000	29,574	25,985	56243
28	FORT ELLIOTT ISD	1.000000	95,710								
					\$/BBLRESV: 6.66		EQUIP VAL:	13,488			
					\$/BBLPROD: 6,057		WI OIL VAL:	9,976	RI OIL VAL:	21,594	
					WI PAYOUT: .0		GAS VAL:	16,008	GAS VAL:	34,649	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	95,710	WI TOTAL:	39,470	RI TOTAL:	56,240	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.25		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.25		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	2.1	71	
-----	-----	-----	-----
	12.0 99	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	44,060
LAST YR RI VAL:	51,850
LAST YR 8/8 VAL:	95,910

LAST YR OIL PROD:	757
LAST YR GAS PROD:	26,105

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

```
LEASE#, NAME.....: 401351 - STILES 17 #1417H          FULL WI DECIMAL = .816250          #WELLS:      1
RRC#, WELL#.....: 266842 - 1417H  RRC DIST.: 10      FULL RI DECIMAL = .183750          DEPTH: 13106
```

OPERATOR NAME.... : FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... : 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	919	49,231	0	62.98	2.39	2.39	.00	47249
ALT JOB#:	UNIT.....:	3	836	46,277	0	64.08	2.37	2.37	.00	43747
ALT LSE#:	HCG.....:	4	761	43,501	0	65.21	2.35	2.35	.00	40512
ALT RRC#:	GRAPH.....:	5	692	40,890	0	66.36	2.34	2.34	.00	37516

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	573	36,131	0	67.53	2.32	2.32	.00	31615
---	-----	-----	-----	8	521	33,963	0	67.53	2.32	2.32	.00	28769
01	WHEELER COUNTY APPRA	1.000000	519,990	9	474	31,925	0	67.53	2.32	2.32	.00	26180
02	WHEELER COUNTY	1.000000	519,990	10	432	30,010	0	67.53	2.32	2.32	.00	23824
03	WHEELER CO RD & BRID	1.000000	519,990	11	393	28,209	0	67.53	2.32	2.32	.00	21680
04	WHEELER CO LATERAL R	1.000000	519,990	12	357	26,516	0	67.53	2.32	2.32	.00	19728
05	WATER DISTRICT	1.000000	519,990	13	325	24,925	0	67.53	2.32	2.32	.00	17953
10	HOSPITAL DISTRICT #1	1.000000	519,990	14	296	23,430	0	67.53	2.32	2.32	.00	16337
28	FORT ELLIOTT ISD	1.000000	519,990									
					8,219	505,819	0					440,874

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	103028	0	154051	60000	94,051	87,702	32480
			2	96043	0	143292	60000	83,292	67,539	26501
			3	89525	0	133272	60000	73,272	51,665	21621
			4	83443	0	123955	60000	63,955	39,214	17640
		*** PARAMETERS ***	5	78103	0	115619	60000	55,619	29,653	14433
			6	72789	0	107530	60000	47,530	22,036	11775
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	68422	0	100037	60000	40,037	16,141	9609
YRS FLAT:	FMVF:	8/8 RES:	8	64316	0	93085	60000	33,085	11,598	7843
			9	60457	0	86637	60000	26,637	8,120	6404
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.92		10	56830	0	80654	60000	20,654	5,475	5230
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.92		11	53420	0	75100	60000	15,100	3,480	4271
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	50215	0	69943	60000	9,943	1,993	3489
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	47202	0	65155	60000	5,155	899	2852
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	44370	0	60707	60000	707	107	2330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	968163	0	1409037	840000	569,037	345,622	166478
-----	-----	-----	-----							
60,000	2.9	148		\$/BBLRESV:	16.12	EQUIP VAL:	7,886			
-----	-----	-----	-----	\$/BBLPROD:	45,687	WI OIL VAL:	108,142	RI OIL VAL:	52,089	
	9.0 99	6.0 99		WI PAYOUT:	4.7	GAS VAL:	237,480	GAS VAL:	114,389	
				RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	519,990	WI TOTAL:	353,510	RI TOTAL:	166,480	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:          De/Dt:      /
GAS:          D  B:          De/Dt:      /
PRD:          M  B:          De/Dt:      /
```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 270,070
LAST YR RI VAL: 145,530
LAST YR 8/8 VAL: 415,600

LAST YR OIL PROD: 1,068
LAST YR GAS PROD: 54,748

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401291 - SMITH A C #4H FULL WI DECIMAL = .781719 #WELLS: 1
RRC#, WELL#.....: 266850 - 4H RRC DIST.: 10 FULL RI DECIMAL = .218281 DEPTH: 13316
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	104	34,462	0	67.53	2.55	2.55	.00	5490
---	-----	-----	-----	8	96	32,513	0	67.53	2.55	2.55	.00	5068
01	WHEELER COUNTY APPRA	1.000000	424,700	9	86	30,757	0	67.53	2.55	2.55	.00	4540
02	WHEELER COUNTY	1.000000	424,700	10	82	29,160	0	67.53	2.55	2.55	.00	4329
03	WHEELER CO RD & BRID	1.000000	424,700	11	75	27,702	0	67.53	2.55	2.55	.00	3959
04	WHEELER CO LATERAL R	1.000000	424,700	12	71	26,317	0	67.53	2.55	2.55	.00	3748
05	WATER DISTRICT	1.000000	424,700	13	67	25,001	0	67.53	2.55	2.55	.00	3537
10	HOSPITAL DISTRICT #1	1.000000	424,700	14	63	23,751	0	67.53	2.55	2.55	.00	3326
28	FORT ELLIOTT ISD	1.000000	424,700	15	60	22,563	0	67.53	2.55	2.55	.00	3167

===== 1,765 515,524 0 ===== 90,293

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	108759	0	122838	47000	75,838	70,719	32125
2	99564	0	110001	47000	63,001	51,086	25234
3	91588	0	100204	47000	53,204	37,514	20164

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

----- 47,000 ----- 1038793 0 1129086 705000 424,086 257,350 159844 -----

\$/BBLRESV: 14.92 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 20,580 RI OIL VAL: 12,783
WI PAYOUT: 4.7 GAS VAL: 236,770 GAS VAL: 147,061
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

===== 8/8 VALUE: 424,700 WI TOTAL: 264,860 RI TOTAL: 159,840 =====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.500 De/Dt: 32.0 / 5.0
GAS: 150.0 D B: .800 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 361,370
LAST YR RI VAL: 167,510
LAST YR 8/8 VAL: 528,880

LAST YR OIL PROD: 596
LAST YR GAS PROD: 54,932

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2025 MNRLTSIF

LEASE#, NAME.....: 401297 - WEATHERLY #501H FULL WI DECIMAL = .764689 #WELLS: 1
RRC#, WELL#.....: 266905 - 501SL RRC DIST.: 10 FULL RI DECIMAL = .235311 DEPTH: 11263
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,329	28,630	0	67.53	3.52	3.52	.00	120268
---	-----	-----	-----	8	2,160	26,118	0	67.53	3.52	3.52	.00	111541
01	WHEELER COUNTY APPRA	1.000000	1,470,960	9	2,012	23,963	0	67.53	3.52	3.52	.00	103899
02	WHEELER COUNTY	1.000000	1,470,960	10	1,883	22,099	0	67.53	3.52	3.52	.00	97237
03	WHEELER CO RD & BRID	1.000000	1,470,960	11	1,767	20,472	0	67.53	3.52	3.52	.00	91247
04	WHEELER CO LATERAL R	1.000000	1,470,960	12	1,662	19,041	0	67.53	3.52	3.52	.00	85825
05	WATER DISTRICT	1.000000	1,470,960	13	1,567	17,778	0	67.53	3.52	3.52	.00	80919
10	HOSPITAL DISTRICT #1	1.000000	1,470,960	14	1,483	16,650	0	67.53	3.52	3.52	.00	76581
22	WHEELER ISD	1.000000	1,470,960	15	1,404	15,643	0	67.53	3.52	3.52	.00	72502
				16	1,334	14,736	0	67.53	3.52	3.52	.00	68887
				17	1,267	13,914	0	67.53	3.52	3.52	.00	65427
				18	1,204	13,171	0	67.53	3.52	3.52	.00	62174
				19	1,144	12,493	0	67.53	3.52	3.52	.00	59076
				=====	=====	=====						=====
					40,520	506,636	0					2,045,590

				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	166992	0	360605	91000	269,605	251,407	103930
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	142007	0	318129	91000	227,129	184,172	80428
YRS FLAT:	FMVF:	8/8 RES:		3	122990	0	284645	91000	193,645	136,541	63125
				4	107576	0	257072	91000	166,072	101,826	50009
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.91			5	95083	0	234124	91000	143,124	76,308	39951
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91			6	85031	0	215111	91000	124,111	57,540	32199
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	77064	0	197332	91000	106,332	42,868	25911
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	70302	0	181843	91000	90,843	31,846	20944
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	64501	0	168400	91000	77,400	23,595	17014
				10	59484	0	156721	91000	65,721	17,422	13890
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	55105	0	146352	91000	55,352	12,759	11378
-----	-----	-----	-----	12	51253	0	137078	91000	46,078	9,235	9348
91,000				13	47853	0	128772	91000	37,772	6,583	7704
-----	-----	-----	-----	14	44817	0	121398	91000	30,398	4,607	6370
				15	42106	0	114608	91000	23,608	3,112	5275
				16	39665	0	108552	91000	17,552	2,011	4383
				17	37452	0	102879	91000	11,879	1,183	3644
				18	35452	0	97626	91000	6,626	575	3033
				19	33627	0	92703	91000	1,703	129	2526
				=====	=====	=====	=====	=====	=====	=====	=====
					1378360	0	3423950	1729000	1,694,950	963,719	501062

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.9 D B: .750 De/Dt: 11.0 / 5.0
GAS: 177.9 D B: .730 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 541,630
LAST YR RI VAL: 301,650
LAST YR 8/8 VAL: 843,280

LAST YR OIL PROD: 4,619
LAST YR GAS PROD: 72,490

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: INCLUDES R#266589
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401310 - ALEXANDER #204H FULL WI DECIMAL = .772475 #WELLS: 1
RRC#, WELL#.....: 266959 - 204H RRC DIST.: 10 FULL RI DECIMAL = .227525 DEPTH: 11459
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 95355150
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.83		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.83		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401296 - MEEK 41 #9H FULL WI DECIMAL = .781523 #WELLS: 1
RRC#, WELL#.....: 266977 - 9H RRC DIST.: 10 FULL RI DECIMAL = .218477 DEPTH: 10541
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONSALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,148,690
02 WHEELER COUNTY 1.000000 1,148,690
03 WHEELER CO RD & BRID 1.000000 1,148,690
04 WHEELER CO LATERAL R 1.000000 1,148,690
05 WATER DISTRICT 1.000000 1,148,690
10 HOSPITAL DISTRICT #1 1.000000 1,148,690
22 WHEELER ISD 1.000000 1,148,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.49 54,942 113,926 0 2,853,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,500

1
20.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.6 D B: 1.500 De/Dt: 7.0 / 5.0
GAS: 47.0 D B: .900 De/Dt: 25.0 / 5.0
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 283,400
LAST YR RI VAL: 119,190
LAST YR 8/8 VAL: 402,590LAST YR OIL PROD: 4,005
LAST YR GAS PROD: 17,059REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:\$/BBLRESV: 17.46 EQUIP VAL: 3,983
\$/BBLPROD: 0 WI OIL VAL: 749,685 RI OIL VAL: 295,774
WI PAYOUT: 5.7 GAS VAL: 71,173 GAS VAL: 28,080
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,148,690 WI TOTAL: 824,840 RI TOTAL: 323,850

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401341 - BRITT RANCH E8 #13H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 266995 - 13H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12674
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	186,900	1	418	39,376	0	61.89	3.33	3.33	.00	21019
02	WHEELER COUNTY	1.000000	186,900	2	380	34,650	0	62.98	3.32	3.32	.00	19465
03	WHEELER CO RD & BRID	1.000000	186,900	3	346	30,492	0	64.08	3.29	3.29	.00	18022
04	WHEELER CO LATERAL R	1.000000	186,900	4	314	26,833	0	65.21	3.26	3.26	.00	16689
05	WATER DISTRICT	1.000000	186,900									
10	HOSPITAL DISTRICT #1	1.000000	186,900									
28	FORT ELLIOTT ISD	1.000000	186,900									
					1,458	131,351	0					75,195

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	106537	0	127556	78000	49,556	46,211	27569
02	93471	0	112936	78000	34,936	28,329	21411
03	81511	0	99533	78000	21,533	15,183	16553
04	71076	0	87765	78000	9,765	5,987	12803
	352595	0	427790	312000	115,790	95,710	78336
	\$/BBLRESV: 14.21		EQUIP VAL: 12,846				
	\$/BBLPROD: 17,254		WI OIL VAL: 16,823		RI OIL VAL: 13,770		
	WI PAYOUT: 3.3		GAS VAL: 78,886		GAS VAL: 64,566		
	RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 186,900		WI TOTAL: 108,560		RI TOTAL: 78,340		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 1.2 115
9.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,150
LAST YR RI VAL: 39,160
LAST YR 8/8 VAL: 86,310

LAST YR OIL PROD: 371
LAST YR GAS PROD: 42,183

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401311 - YOUNG #305H FULL WI DECIMAL = .749036 #WELLS: 1
RRC#, WELL#.....: 266997 - 305H RRC DIST.: 10 FULL RI DECIMAL = .250964 DEPTH: 11613
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	31	34,272	0	62.78	2.53	2.53	.00	1481
ALT JOB#:				UNIT.....:	3	28	29,355	0	63.88	2.51	2.51	.00	1356
ALT LSE#:				HCG.....:	4	25	25,894	0	65.00	2.49	2.49	.00	1242
ALT RRC#:				GRAPH.....:	5	22	23,303	0	66.15	2.47	2.47	.00	1138
					6	20	21,275	0	67.32	2.45	2.45	.00	1042
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	18	19,642	0	67.32	2.45	2.45	.00	938
-----					8	16	18,286	0	67.32	2.45	2.45	.00	844
82	FT ELLIOTT CISD (HEM	1.000000	303,290		9	15	17,143	0	67.32	2.45	2.45	.00	760
					10	13	16,164	0	67.32	2.45	2.45	.00	684
					11	12	15,314	0	67.32	2.45	2.45	.00	615
					12	10	14,567	0	67.32	2.45	2.45	.00	554
					13	9	13,904	0	67.32	2.45	2.45	.00	498
					14	8	13,312	0	67.32	2.45	2.45	.00	448
					15	8	12,781	0	67.32	2.45	2.45	.00	404
					16	7	12,300	0	67.32	2.45	2.45	.00	363
					17	6	11,860	0	67.32	2.45	2.45	.00	327
					18	5	11,457	0	67.32	2.45	2.45	.00	294
					19	5	11,089	0	67.32	2.45	2.45	.00	265
					=====	=====	=====						=====
						293	363,890	0					14,870

				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	80168	0	81785	20000	61,785	57,615	25665
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	64948	0	66429	20000	46,429	37,648	18285
YRS FLAT:	FMVF:	8/8 RES:		3	55190	0	56546	20000	36,546	25,769	13654
				4	48295	0	49537	20000	29,537	18,110	10492
OIL WELLHEAD PRICE: 74.34		GAS WI GR PRICE: 2.03		5	43113	0	44251	20000	24,251	12,929	8221
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.03		6	39043	0	40085	20000	20,085	9,312	6533
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		7	36046	0	36984	20000	16,984	6,848	5287
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		8	33557	0	34401	20000	14,401	5,049	4314
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		9	31460	0	32220	20000	12,220	3,725	3545
				10	29663	0	30347	20000	10,347	2,742	2929
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	28103	0	28718	20000	8,718	2,010	2431
-----	-----	-----	-----	12	26732	0	27286	20000	7,286	1,461	2026
20,000	.1			13	25516	0	26014	20000	6,014	1,049	1694
-----	-----	-----	-----	14	24429	0	24877	20000	4,877	739	1422
10.0	99			15	23455	0	23859	20000	3,859	508	1196
				16	22572	0	22935	20000	2,935	336	1008
				17	21765	0	22092	20000	2,092	209	852
				18	21025	0	21319	20000	1,319	114	721
				19	20350	0	20615	20000	615	46	612
					675430	0	690300		380000	310,300	186,219

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 130.0 D B: 1.500 De/Dt: 21.0 / 3.0 \$/BBLRESV: 18.34 EQUIP VAL: 6,179
PRD: M B: De/Dt: / \$/BBLPROD: 53,480 WI OIL VAL: 4,011 RI OIL VAL: 2,389
WI PAYOUT: 4.7 GAS VAL: 182,207 GAS VAL: 108,498
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,310
LAST YR RI VAL: 137,100
LAST YR 8/8 VAL: 396,410

LAST YR OIL PROD: 40
LAST YR GAS PROD: 49,666

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401479 - ATHERTON #1019H FULL WI DECIMAL = .796554 #WELLS: 1
RRC#, WELL#.....: 266998 - 1019H RRC DIST.: 10 FULL RI DECIMAL = .203446 DEPTH: 11472
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,026	19,042	0	67.53	3.35	3.35	.00	55231
---	-----	-----	-----	8	913	17,899	0	67.53	3.35	3.35	.00	49155
01	WHEELER COUNTY APPRA	1.000000	716,560	9	813	16,825	0	67.53	3.35	3.35	.00	43748
02	WHEELER COUNTY	1.000000	716,560	10	723	15,816	0	67.53	3.35	3.35	.00	38936
03	WHEELER CO RD & BRID	1.000000	716,560	11	644	14,867	0	67.53	3.35	3.35	.00	34653
04	WHEELER CO LATERAL R	1.000000	716,560	12	573	13,975	0	67.53	3.35	3.35	.00	30841
05	WATER DISTRICT	1.000000	716,560	13	510	13,136	0	67.53	3.35	3.35	.00	27449
10	HOSPITAL DISTRICT #1	1.000000	716,560	14	454	12,348	0	67.53	3.35	3.35	.00	24429
28	FORT ELLIOTT ISD	1.000000	716,560	15	404	11,607	0	67.53	3.35	3.35	.00	21742
				16	359	10,911	0	67.53	3.35	3.35	.00	19350
					=====	=====	=====					=====
					15,864	289,099	0					829,390

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	76296	0	178147	47000	131,147	122,295	42615
				2	71305	0	163549	47000	116,549	94,506	34318
*** PARAMETERS ***				3	66444	0	149975	47000	102,975	72,608	27605
				4	62092	0	137746	47000	90,746	55,640	22241
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	57851	0	126370	47000	79,370	42,317	17898
YRS FLAT:	FMVF:	8/8 RES:		6	54057	0	116114	47000	69,114	32,043	14426
				7	50814	0	106045	47000	59,045	23,804	11557
OIL WELLHEAD PRICE: 74.58				8	47765	0	96920	47000	49,920	17,500	9265
OIL %TAX ALLOWABLE: 9.6				9	44899	0	88647	47000	41,647	12,695	7434
TYPE..(USNPQLHCT): P				10	42205	0	81141	47000	34,141	9,050	5969
GRAV SCHED#/DEGREE: /				11	39673	0	74326	47000	27,326	6,299	4796
PRD WELLHEAD PRICE:				12	37293	0	68134	47000	21,134	4,236	3857
				13	35055	0	62504	47000	15,504	2,702	3103
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	32952	0	57381	47000	10,381	1,573	2499
-----	-----	-----	-----	15	30975	0	52717	47000	5,717	753	2014
47,000	6.0	78		16	29116	0	48466	47000	1,466	168	1624
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
11.0 99 6.0 99					778792	0	1608182	752000	856,182	498,189	211221

\$/BBLRESV: 20.33 EQUIP VAL: 7,153
\$/BBLPROD: 53,763 WI OIL VAL: 256,932 RI OIL VAL: 108,933
WI PAYOUT: 4.8 GAS VAL: 241,257 GAS VAL: 102,288
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 716,560 WI TOTAL: 505,340 RI TOTAL: 211,220
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 352,170
LAST YR RI VAL: 150,660
LAST YR 8/8 VAL: 502,830

LAST YR OIL PROD: 2,281
LAST YR GAS PROD: 27,521

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/14/2025 MNRLTSIF										
LEASE#, NAME.....: 401294 - ELMORE 32 #13H				FULL WI DECIMAL = .789714			#WELLS: 1										
RRC#, WELL#.....: 267006 - 13H RRC DIST.: 10				FULL RI DECIMAL = .210286			DEPTH: 12078										
OPERATOR#, AGENT#: 875461 - 40																	
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 01812500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME....: ALLISON-BRITT (12350)																	
ALT FRZ.: ALT G\$ RRC:				1	1,323		57,158		0	61.89	4.37	4.37	.00		64662		
ALT JOB#: UNIT.....:				2	1,203		55,443		0	62.98	4.33	4.33	.00		59879		
ALT LSE#: HCG.....:				3	1,095		53,779		0	64.08	4.31	4.31	.00		55442		
ALT RRC#: GRAPH.....:				4	996		52,166		0	65.21	4.27	4.27	.00		51341		
				5	907		50,601		0	66.36	4.24	4.24	.00		47545		
				6	825		49,083		0	67.53	4.21	4.21	.00		44028		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	751		47,611		0	67.53	4.21	4.21	.00		40066		
				8	683		46,182		0	67.53	4.21	4.21	.00		36460		
01 WHEELER COUNTY APPRA 1.000000 1,535,340				9	622		44,797		0	67.53	4.21	4.21	.00		33178		
02 WHEELER COUNTY 1.000000 1,535,340				10	566		43,453		0	67.53	4.21	4.21	.00		30192		
03 WHEELER CO RD & BRID 1.000000 1,535,340				11	515		42,149		0	67.53	4.21	4.21	.00		27475		
04 WHEELER CO LATERAL R 1.000000 1,535,340				12	468		40,885		0	67.53	4.21	4.21	.00		25002		
05 WATER DISTRICT 1.000000 1,535,340				13	426		39,658		0	67.53	4.21	4.21	.00		22752		
10 HOSPITAL DISTRICT #1 1.000000 1,535,340				14	388		38,468		0	67.53	4.21	4.21	.00		20704		
28 FORT ELLIOTT ISD 1.000000 1,535,340				15	353		37,314		0	67.53	4.21	4.21	.00		18841		
				16	321		36,195		0	67.53	4.21	4.21	.00		17145		
				17	292		35,109		0	67.53	4.21	4.21	.00		15602		
				18	266		34,056		0	67.53	4.21	4.21	.00		14198		
				19	242		33,034		0	67.53	4.21	4.21	.00		12920		
				20	220		32,043		0	67.53	4.21	4.21	.00		11757		
				21	200		31,082		0	67.53	4.21	4.21	.00		10699		
				22	182		30,149		0	67.53	4.21	4.21	.00		9736		
				23	166		29,245		0	67.53	4.21	4.21	.00		8860		
				24	151		28,367		0	67.53	4.21	4.21	.00		8062		
*** PARAMETERS ***				25	137		27,516		0	67.53	4.21	4.21	.00		7337		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	125		26,691		0	67.53	4.21	4.21	.00		6676		
YRS FLAT: FMVF: 8/8 RES:				27	113		25,890		0	67.53	4.21	4.21	.00		6075		
				28	103		25,113		0	67.53	4.21	4.21	.00		5529		
				=====													
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.48						13,639	1,093,237		0							712,163	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48																	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
				1	197255		0		261917		44500		217,417		202,742		65320
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	189586		0		249465		44500		204,965		166,200		54575
				3	183049		0		238491		44500		193,991		136,785		45767
44,500 3.8 159				4	175910		0		227251		44500		182,751		112,052		38253
				5	169434		0		216979		44500		172,479		91,959		32039
9.0 99 3.0 99				6	163188		0		207216		44500		162,716		75,438		26840
				7	158292		0		198358		44500		153,858		62,028		22537
				8	153543		0		190003		44500		145,503		51,007		18937
				9	148937		0		182115		44500		137,615		41,950		15922
				10	144469		0		174661		44500		130,161		34,504		13395
				11	140135		0		167610		44500		123,110		28,377		11275
ALT JAN 1 HYPERBOLIC FORECAST:				12	135931		0		160933		44500		116,433		23,338		9496
OIL: D B: De/Dt: /				13	131853		0		154605		44500		110,105		19,190		8003
GAS: M B: De/Dt: /				14	127897		0		148601		44500		104,101		15,777		6747
PRD: M B: De/Dt: /				15	124060		0		142901		44500		98,401		12,968		5691
				16	120339		0		137484		44500		92,984		10,656		4803
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	116728		0		132330		44500		87,830		8,752		4056
SERV WELLS: EQ SCH#: VAL:				18	113227		0		127425		44500		82,925		7,185		3426
INJ WELLS: EQ SCH#: VAL:				19	109830		0		122750		44500		78,250		5,896		2895
COMPRESSRS: HP: VAL:				20	106535		0		118292		44500		73,792		4,835		2447
OTHER EQ VALUE(RCNLD):				21	103339		0		114038		44500		69,538		3,962		2069
				22	100239		0		109975		44500		65,475		3,244		1751
				23	97232		0		106092		44500		61,592		2,654		1482
LAST YR WI VAL: 477,040				24	94315		0		102377		44500		57,877		2,168		1254
LAST YR RI VAL: 194,300				25	91485		0		98822		44500		54,322		1,770		1062
LAST YR 8/8 VAL: 671,340				26	88741		0		95417		44500		50,917		1,443		899
				27	86078		0		92153		44500		47,653		1,173		762
				28	83496		0		89025		44500		44,525		953		645
LAST YR OIL PROD: 1,531				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 58,842						3655123	0		4367286	1246000	3,121,286	1,129,006	402348				
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 17.09				EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 61,348				WI OIL VAL: 184,104		RI OIL VAL: 65,610							
MC1:				WI PAYOUT: 6.0				GAS VAL: 944,901		GAS VAL: 336,738							
MC2:				RI PAYOUT: 6.6				PRD VAL: 0		PRD VAL: 0							
				=====													
				8/8 VALUE:		1,535,340		WI TOTAL:		1,132,990		RI TOTAL:		402,350			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401352 - MILLER SPINNEY 39 #1H FULL WI DECIMAL = .846423 #WELLS: 1
RRC#, WELL#.....: 267015 - 1H RRC DIST.: 10 FULL RI DECIMAL = .153577 DEPTH: 13049
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,343	106,125	0	67.53	2.03	2.03	.00	133951
---	-----	-----	-----	8	2,202	98,696	0	67.53	2.03	2.03	.00	125914
01	WHEELER COUNTY APPRA	1.000000	2,153,850	9	2,070	91,787	0	67.53	2.03	2.03	.00	118359
02	WHEELER COUNTY	1.000000	2,153,850	10	1,946	85,362	0	67.53	2.03	2.03	.00	111258
03	WHEELER CO RD & BRID	1.000000	2,153,850	11	1,829	79,387	0	67.53	2.03	2.03	.00	104582
04	WHEELER CO LATERAL R	1.000000	2,153,850	12	1,719	73,830	0	67.53	2.03	2.03	.00	98307
05	WATER DISTRICT	1.000000	2,153,850	13	1,616	68,661	0	67.53	2.03	2.03	.00	92409
10	HOSPITAL DISTRICT #1	1.000000	2,153,850	14	1,519	63,855	0	67.53	2.03	2.03	.00	86864
28	FORT ELLIOTT ISD	1.000000	2,153,850	15	1,428	59,385	0	67.53	2.03	2.03	.00	81652

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	1.68	--	----	----	----	----	----
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.68						
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	1	292948	0	470900	108000	362,900
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		2	269859	0	440080	97200	342,880
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	248567	0	411370	87480	323,890
									228,379
									80024
									65601
									53791

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	196073	0	338574	87480	251,094	116,413	29882
108,000	9.6	466		7	182348	0	316299	87480	228,819	92,248	24489
				8	169584	0	295498	87480	208,018	72,923	20068
1	6.0 99	7.0 99		9	157713	0	276072	87480	188,592	57,490	16446
10.0 2				10	146673	0	257931	87480	170,451	45,183	13479
				11	136406	0	240988	87480	153,508	35,384	11047
				12	126858	0	225165	87480	137,685	27,597	9054
				13	117978	0	210387	87480	122,907	21,422	7421
				14	109719	0	196583	87480	109,103	16,536	6083
				15	102039	0	183691	87480	96,211	12,680	4985

ALT JAN 1 HYPERBOLIC FORECAST:				16	94896	0	171649	87480	84,169	9,646	4086
OIL: M B: De/Dt: /				17	88253	0	160401	87480	72,921	7,267	3350
GAS: M B: De/Dt: /				18	82076	0	149895	87480	62,415	5,408	2745
PRD: M B: De/Dt: /				19	76330	0	140080	87480	52,600	3,963	2251

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	70987	0	130912	87480	43,432	2,845	1846
SERV WELLS: EQ SCH#: VAL:				21	66018	0	122347	87480	34,867	1,987	1513
INJ WELLS: EQ SCH#: VAL:				22	61397	0	114346	87480	26,866	1,331	1240
COMPRESSRS: HP: VAL:				23	57099	0	106871	87480	19,391	835	1017
OTHER EQ VALUE(RCNLD):				24	53102	0	99888	87480	12,408	465	833
				25	49385	0	93364	87480	5,884	191	684

LAST YR WI VAL: 807,060				3400385	0	5902072	2217240	3,684,832	1,706,514	442725
LAST YR RI VAL: 255,070										
LAST YR 8/8 VAL: 1,062,130										
LAST YR OIL PROD: 3,579										
LAST YR GAS PROD: 184,696										
				8/8 VALUE:	2,153,850	WI TOTAL:	1,711,120	RI TOTAL:	442,730	

REMARKS1: DUMMY FOR R#269365
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401902 - DAVIS 65 SL #20H FULL WI DECIMAL = .742693 #WELLS: 1
RRC#, WELL#.....: 267057 - 20H RRC DIST.: 10 FULL RI DECIMAL = .257307 DEPTH: 13421
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: REPORTING WELLBORE R#267422
REMARKS2: PREV OP WAS 4P ENERGY
MC1: 1
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

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LEASE#, NAME.....: 401354 - HAMILTON 39 #3H          FULL WI DECIMAL = .798858          #WELLS:      1
RRC#, WELL#.....: 267090 -      3H  RRC DIST.: 10     FULL RI DECIMAL = .201142          DEPTH: 11681
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 04660500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... B & B (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,597	44,700	0	62.98	4.24	4.24	.00	80351
ALT JOB#:	UNIT.....:	3	1,501	41,124	0	64.08	4.20	4.20	.00	76849
ALT LSE#:	HCG.....:	4	1,411	37,834	0	65.21	4.17	4.17	.00	73512
ALT RRC#:	GRAPH.....:	5	1,326	34,807	0	66.36	4.14	4.14	.00	70320

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,172	29,460	0	67.53	4.11	4.11	.00	63230
---	-----	-----	-----	8	1,101	27,104	0	67.53	4.11	4.11	.00	59437
01	WHEELER COUNTY APPRA	1.000000	1,067,890	9	1,035	24,935	0	67.53	4.11	4.11	.00	55870
02	WHEELER COUNTY	1.000000	1,067,890	10	973	22,940	0	67.53	4.11	4.11	.00	52518
03	WHEELER CO RD & BRID	1.000000	1,067,890	11	915	21,105	0	67.53	4.11	4.11	.00	49367
04	WHEELER CO LATERAL R	1.000000	1,067,890	12	860	19,417	0	67.53	4.11	4.11	.00	46405
05	WATER DISTRICT	1.000000	1,067,890	13	808	17,863	0	67.53	4.11	4.11	.00	43621
10	HOSPITAL DISTRICT #1	1.000000	1,067,890	14	760	16,434	0	67.53	4.11	4.11	.00	41003
22	WHEELER ISD	1.000000	1,067,890	15	714	15,119	0	67.53	4.11	4.11	.00	38543
				16	671	13,910	0	67.53	4.11	4.11	.00	36230
				17	631	12,797	0	67.53	4.11	4.11	.00	34057
				18	593	11,773	0	67.53	4.11	4.11	.00	32013
				19	557	10,831	0	67.53	4.11	4.11	.00	30092
					=====	=====	=====					
					19,570	481,739	0					1,034,685

				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	162247	0	246248	65000	181,248	169,014	58071
YRS FLAT:	FMVF:	8/8 RES:		2	151406	0	231757	65000	166,757	135,218	47941
				3	137979	0	214828	65000	149,828	105,645	38982
				4	126034	0	199546	65000	134,546	82,496	31762
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 3.40		5	115117	0	185437	65000	120,437	64,212	25892
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.40		6	105141	0	172407	65000	107,407	49,796	21116
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		7	96729	0	159959	65000	94,959	38,282	17185
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		8	88991	0	148428	65000	83,428	29,247	13988
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		9	81872	0	137742	65000	72,742	22,175	11387
				10	75322	0	127840	65000	62,840	16,658	9270
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	69296	0	118663	65000	53,663	12,369	7548
-----	-----	-----	-----	12	63752	0	110157	65000	45,157	9,051	6146
65,000	4.8	133		13	58652	0	102273	65000	37,273	6,496	5006
-----	-----	-----	-----	14	53960	0	94963	65000	29,963	4,542	4077
	6.0 99	4.0 1		15	49643	0	88186	65000	23,186	3,056	3322
		8.0 99		16	45672	0	81902	65000	16,902	1,937	2706
				17	42018	0	76075	65000	11,075	1,104	2205
				18	38657	0	70670	65000	5,670	492	1797
				19	35564	0	65656	65000	656	49	1464

ALT JAN 1 HYPERBOLIC FORECAST:				1598052	0	2632737	1235000	1,397,737	751,839	309865	
OIL:	D	B:	De/Dt:	/							
GAS:	M	B:	De/Dt:	/	\$/BBLRESV:	18.90	EQUIP VAL:	6,179			
PRD:	M	B:	De/Dt:	/	\$/BBLPROD:	77,048	WI OIL VAL:	295,478	RI OIL VAL:	121,779	
					WI PAYOUT:	5.0	GAS VAL:	456,360	GAS VAL:	188,086	
PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0
SERV WELLS:		EQ SCH#:		VAL:				=====		=====	
INJ WELLS:		EQ SCH#:		VAL:		8/8 VALUE:	1,067,890	WI TOTAL:	758,020	RI TOTAL:	309,870
COMPRESSRS:	HP:			VAL:							
OTHER EQ VALUE(RCNLD):											

LAST YR WI VAL: 415,130
LAST YR RI VAL: 177,920
LAST YR 8/8 VAL: 593,050

LAST YR OIL PROD: 2,102
LAST YR GAS PROD: 49,791

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401355 - REED 70 #8H FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 267092 - 8H RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 10816
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	366	22,215	0	67.53	3.68	3.68	.00	19455
---	-----	-----	-----	8	347	20,882	0	67.53	3.68	3.68	.00	18482
01	WHEELER COUNTY APPRA	1.000000	546,610	9	330	19,629	0	67.53	3.68	3.68	.00	17558
02	WHEELER COUNTY	1.000000	546,610	10	313	18,452	0	67.53	3.68	3.68	.00	16680
03	WHEELER CO RD & BRID	1.000000	546,610	11	298	17,345	0	67.53	3.68	3.68	.00	15846
04	WHEELER CO LATERAL R	1.000000	546,610	12	283	16,304	0	67.53	3.68	3.68	.00	15054
05	WATER DISTRICT	1.000000	546,610	13	269	15,326	0	67.53	3.68	3.68	.00	14301
10	HOSPITAL DISTRICT #1	1.000000	546,610	14	255	14,406	0	67.53	3.68	3.68	.00	13586
28	FORT ELLIOTT ISD	1.000000	546,610	15	242	13,542	0	67.53	3.68	3.68	.00	12907
				16	230	12,729	0	67.53	3.68	3.68	.00	12261
				17	219	11,965	0	67.53	3.68	3.68	.00	11648
				18	208	11,247	0	67.53	3.68	3.68	.00	11066
				19	197	10,572	0	67.53	3.68	3.68	.00	10513
				20	187	9,938	0	67.53	3.68	3.68	.00	9987
				21	178	9,342	0	67.53	3.68	3.68	.00	9487
				=====	=====	=====						=====
					6,558	390,343	0					342,775

*** 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				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	96811	0	121067	36000	85,067	79,325	30692
				2	90526	0	113975	36000	77,975	63,228	25346
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05				3	84422	0	107087	36000	71,087	50,124	20889
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05				4	78936	0	100848	36000	64,848	39,761	17256
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				5	73408	0	94591	36000	58,591	31,239	14199
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	68446	0	88925	36000	52,925	24,537	11708
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	64339	0	83794	36000	47,794	19,268	9678
				8	60479	0	78961	36000	42,961	15,060	8000
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	56850	0	74408	36000	38,408	11,708	6613
				10	53439	0	70119	36000	34,119	9,044	5466
36,000 1.4 91				11	50233	0	66079	36000	30,079	6,933	4519
				12	47219	0	62273	36000	26,273	5,266	3735
5.0 99 6.0 99				13	44386	0	58687	36000	22,687	3,955	3089
				14	41723	0	55309	36000	19,309	2,927	2553
				15	39219	0	52126	36000	16,126	2,125	2111
				16	36866	0	49127	36000	13,127	1,505	1744
				17	34654	0	46302	36000	10,302	1,027	1443
				18	32575	0	43641	36000	7,641	663	1192
ALT JAN 1 HYPERBOLIC FORECAST:				19	30620	0	41133	36000	5,133	387	986
OIL: D B: De/Dt: /				20	28783	0	38770	36000	2,770	182	815
GAS: D B: De/Dt: /				21	27056	0	36543	36000	543	31	674
PRD: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
					1140990	0	1483765	756000	727,765	368,295	172708

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 16.49 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 77,207 WI OIL VAL: 85,082 RI OIL VAL: 39,898
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 283,212 GAS VAL: 132,809
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 546,610 WI TOTAL: 373,900 RI TOTAL: 172,710
LAST YR WI VAL: 19,340
LAST YR RI VAL: 10,340
LAST YR 8/8 VAL: 29,680

LAST YR OIL PROD: 575
LAST YR GAS PROD: 31,898

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401340 - HELTON 18 #5H FULL WI DECIMAL = .760071 #WELLS: 1
RRC#, WELL#.....: 267157 - 5H RRC DIST.: 10 FULL RI DECIMAL = .239929 DEPTH: 12085
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96537275				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WEST PARK (GRANITE WASH)				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1	935		28,105		0	61.89	3.09	3.09	.00	43983	
ALT FRZ.: ALT G\$ RRC:				2	906		26,699		0	62.98	3.06	3.06	.00	43415	
ALT JOB#: UNIT.....:				3	879		25,364		0	64.08	3.05	3.05	.00	42848	
ALT LSE#: HCG.....:				4	853		24,096		0	65.21	3.02	3.02	.00	42296	
ALT RRC#: GRAPH.....:				5	827		22,891		0	66.36	2.99	2.99	.00	41750	
				6	802		21,747		0	67.53	2.98	2.98	.00	41212	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	778		20,659		0	67.53	2.98	2.98	.00	39975	
---	-----	-----	-----	8	755		19,626		0	67.53	2.98	2.98	.00	38776	
01	WHEELER COUNTY APPRA	1.000000	589,730	9	732		18,645		0	67.53	2.98	2.98	.00	37613	
02	WHEELER COUNTY	1.000000	589,730	10	710		17,713		0	67.53	2.98	2.98	.00	36484	
03	WHEELER CO RD & BRID	1.000000	589,730	11	689		16,827		0	67.53	2.98	2.98	.00	35390	
04	WHEELER CO LATERAL R	1.000000	589,730	12	668		15,986		0	67.53	2.98	2.98	.00	34328	
05	WATER DISTRICT	1.000000	589,730	13	648		15,186		0	67.53	2.98	2.98	.00	33298	
10	HOSPITAL DISTRICT #1	1.000000	589,730	14	629		14,427		0	67.53	2.98	2.98	.00	32299	
28	FORT ELLIOTT ISD	1.000000	589,730	15	610		13,706		0	67.53	2.98	2.98	.00	31330	
				16	592		13,020		0	67.53	2.98	2.98	.00	30390	
				17	574		12,369		0	67.53	2.98	2.98	.00	29479	
				18	557		11,751		0	67.53	2.98	2.98	.00	28594	
				19	540		11,163		0	67.53	2.98	2.98	.00	27736	
				20	524		10,605		0	67.53	2.98	2.98	.00	26904	
				21	508		10,075		0	67.53	2.98	2.98	.00	26097	
				22	493		9,571		0	67.53	2.98	2.98	.00	25314	
				23	478		9,092		0	67.53	2.98	2.98	.00	24555	
				24	464		8,638		0	67.53	2.98	2.98	.00	23818	
*** PARAMETERS ***				25	450		8,206		0	67.53	2.98	2.98	.00	23103	
				26	436		7,796		0	67.53	2.98	2.98	.00	22410	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	423		7,406		0	67.53	2.98	2.98	.00	21738	
YRS FLAT:	FMVF:	8/8 RES:		28	410		7,035		0	67.53	2.98	2.98	.00	21086	

REMARKS1: PREV OP TECOLOTE \$/BBLRESV: 13.49 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 92,742 WI OIL VAL: 183,258 RI OIL VAL: 98,666
MC1: WI PAYOUT: 5.8 GAS VAL: 197,491 GAS VAL: 106,329
MC2: RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 589,730 WI TOTAL: 384,730 RI TOTAL: 205,000

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF				
LEASE#, NAME.....: 401339 - HELTON 18 #6H				FULL WI DECIMAL = .760071				#WELLS: 1				
RRC#, WELL#.....: 267168 - 6SL RRC DIST.: 10				FULL RI DECIMAL = .239929				DEPTH: 12098				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME....: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	4,109	184,018	0	61.89	4.07	4.07	.00	193291
ALT JOB#: UNIT.....:				2	3,836	172,976	0	62.98	4.03	4.03	.00	183627
ALT LSE#: HCG.....:				3	3,595	162,598	0	64.08	4.01	4.01	.00	175096
ALT RRC#: GRAPH.....:				4	3,387	152,842	0	65.21	3.97	3.97	.00	167874
				5	3,203	143,671	0	66.36	3.95	3.95	.00	161554
				6	3,042	135,051	0	67.53	3.91	3.91	.00	156139
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,890	126,948	0	67.53	3.91	3.91	.00	148337
---				8	2,746	119,331	0	67.53	3.91	3.91	.00	140946
01 WHEELER COUNTY APPRA 1.000000 4,809,030				9	2,609	112,171	0	67.53	3.91	3.91	.00	133914
02 WHEELER COUNTY 1.000000 4,809,030				10	2,479	105,441	0	67.53	3.91	3.91	.00	127241
03 WHEELER CO RD & BRID 1.000000 4,809,030				11	2,355	99,114	0	67.53	3.91	3.91	.00	120876
04 WHEELER CO LATERAL R 1.000000 4,809,030				12	2,237	93,167	0	67.53	3.91	3.91	.00	114820
05 WATER DISTRICT 1.000000 4,809,030				13	2,125	87,577	0	67.53	3.91	3.91	.00	109071
10 HOSPITAL DISTRICT #1 1.000000 4,809,030				14	2,019	82,323	0	67.53	3.91	3.91	.00	103630
28 FORT ELLIOTT ISD 1.000000 4,809,030				15	1,918	77,383	0	67.53	3.91	3.91	.00	98446
				16	1,822	72,740	0	67.53	3.91	3.91	.00	93519
				17	1,731	68,376	0	67.53	3.91	3.91	.00	88848
				18	1,644	64,273	0	67.53	3.91	3.91	.00	84383
				19	1,562	60,417	0	67.53	3.91	3.91	.00	80174
				20	1,484	56,792	0	67.53	3.91	3.91	.00	76170
				21	1,410	53,384	0	67.53	3.91	3.91	.00	72372
				22	1,340	50,181	0	67.53	3.91	3.91	.00	68779
				23	1,273	47,170	0	67.53	3.91	3.91	.00	65340
				24	1,209	44,340	0	67.53	3.91	3.91	.00	62055
*** PARAMETERS ***				25	1,149	41,680	0	67.53	3.91	3.91	.00	58975
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,092	39,179	0	67.53	3.91	3.91	.00	56050
YRS FLAT: FMVF: 8/8 RES:				27	1,037	36,828	0	67.53	3.91	3.91	.00	53227
				28	985	34,618	0	67.53	3.91	3.91	.00	50558
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.24					60,288	2,524,589	0				3,045,312	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	569258	0	762549	51500	711,049	663,053	225447	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	529843	0	713470	51500	661,970	536,771	185033	
-----				3	495581	0	670677	51500	619,177	436,588	152573	
51,500 520				4	461199	0	629073	51500	577,573	354,133	125534	
-----				5	431343	0	592897	51500	541,397	288,652	103784	
6.0 99				6	401357	0	557496	51500	505,996	234,590	85603	
				7	377275	0	525612	51500	474,112	191,138	70797	
				8	354639	0	495585	51500	444,085	155,679	58554	
				9	333360	0	467274	51500	415,774	126,745	48429	
				10	313359	0	440600	51500	389,100	103,143	40057	
				11	294557	0	415433	51500	363,933	83,887	33131	
ALT JAN 1 HYPERBOLIC FORECAST:				12	276884	0	391704	51500	340,204	68,191	27401	
OIL: 11.7 D B: 1.200 De/Dt: 7.0 / 5.0				13	260271	0	369342	51500	317,842	55,397	22665	
GAS: D B: De/Dt: /				14	244655	0	348285	51500	296,785	44,981	18747	
PRD: M B: De/Dt: /				15	229975	0	328421	51500	276,921	36,495	15507	
				16	216177	0	309696	51500	258,196	29,589	12827	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	203206	0	292054	51500	240,554	23,972	10611	
SERV WELLS: EQ SCH#: VAL:				18	191014	0	275397	51500	223,897	19,400	8777	
INJ WELLS: EQ SCH#: VAL:				19	179553	0	259727	51500	208,227	15,690	7260	
COMPRESSRS: HP: VAL:				20	168780	0	244950	51500	193,450	12,675	6007	
OTHER EQ VALUE(RCNLD):				21	158653	0	231025	51500	179,525	10,229	4970	
				22	149134	0	217913	51500	166,413	8,244	4112	
				23	140186	0	205526	51500	154,026	6,635	3403	
LAST YR WI VAL: 1,093,810				24	131775	0	193830	51500	142,330	5,331	2814	
LAST YR RI VAL: 463,810				25	123868	0	182843	51500	131,343	4,279	2329	
LAST YR 8/8 VAL: 1,557,620				26	116436	0	172486	51500	120,986	3,428	1927	
				27	109450	0	162677	51500	111,177	2,738	1595	
				28	102883	0	153441	51500	101,941	2,184	1319	
LAST YR OIL PROD: 4,092				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 195,015					7564671	0	10609983	1442000	9,167,983	3,523,837	1281213	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 22.07	EQUIP VAL: 3,983						
REMARKS2: INCLUDES R#276285					\$/BBLPROD: 0	WI OIL VAL: 1,011,422	RI OIL VAL: 367,738					
MC1:					WI PAYOUT: 5.8	GAS VAL: 2,512,411	GAS VAL: 913,474					
MC2:					RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0					
						=====	=====					
					8/8 VALUE: 4,809,030	WI TOTAL: 3,527,820	RI TOTAL: 1,281,210					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401338 - BACH 12 #3H FULL WI DECIMAL = .750692 #WELLS: 1
RRC#, WELL#.....: 267170 - 3H RRC DIST.: 10 FULL RI DECIMAL = .249308 DEPTH: 11702
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	747	59,394	0	62.98	3.04	3.04	.00	35360
ALT JOB#:			UNIT.....:	3	673	57,018	0	64.08	3.02	3.02	.00	32379
ALT LSE#:			HCG.....:	4	605	52,999	0	65.21	2.99	2.99	.00	29655
ALT RRC#:			GRAPH.....:	5	545	47,699	0	66.36	2.97	2.97	.00	27161
				6	490	42,929	0	67.53	2.95	2.95	.00	24875
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	441	38,636	0	67.53	2.95	2.95	.00	22388
-----				8	397	34,772	0	67.53	2.95	2.95	.00	20149
01	WHEELER COUNTY APPRA	1.000000	971,290	9	357	31,295	0	67.53	2.95	2.95	.00	18134
02	WHEELER COUNTY	1.000000	971,290	10	321	28,165	0	67.53	2.95	2.95	.00	16321
03	WHEELER CO RD & BRID	1.000000	971,290	11	289	25,349	0	67.53	2.95	2.95	.00	14689
04	WHEELER CO LATERAL R	1.000000	971,290	12	260	22,814	0	67.53	2.95	2.95	.00	13220
05	WATER DISTRICT	1.000000	971,290	13	234	20,532	0	67.53	2.95	2.95	.00	11898
10	HOSPITAL DISTRICT #1	1.000000	971,290	14	211	18,479	0	67.53	2.95	2.95	.00	10708
28	FORT ELLIOTT ISD	1.000000	971,290	15	190	16,631	0	67.53	2.95	2.95	.00	9637
				16	171	14,968	0	67.53	2.95	2.95	.00	8673
				17	153	13,471	0	67.53	2.95	2.95	.00	7806
				18	138	12,124	0	67.53	2.95	2.95	.00	7025
				19	124	10,912	0	67.53	2.95	2.95	.00	6323
				20	112	9,820	0	67.53	2.95	2.95	.00	5691
				21	101	8,838	0	67.53	2.95	2.95	.00	5121
				=====	=====	=====						=====
					7,390	628,714	0					365,822

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	142120	0	180729	23000	157,729	147,082	56215
				2	135544	0	170904	23000	147,904	119,931	46631
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.44			3	129266	0	161645	23000	138,645	97,760	38687
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44			4	118960	0	148615	23000	125,615	77,019	31201
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	106348	0	133509	23000	110,509	58,919	24587
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	95068	0	119943	23000	96,943	44,944	19376
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	85562	0	107950	23000	84,950	34,247	15298
				8	77005	0	97154	23000	74,154	25,995	12077
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	69305	0	87439	23000	64,439	19,644	9534
-----	-----	-----	-----	10	62374	0	78695	23000	55,695	14,763	7527
23,000	2.4	173		11	56137	0	70826	23000	47,826	11,023	5942
-----	-----	-----	-----	12	50523	0	63743	23000	40,743	8,167	4691
10.0 99	4.0 3	10.0 99		13	45471	0	57369	23000	34,369	5,990	3704
				14	40924	0	51632	23000	28,632	4,339	2924
				15	36831	0	46468	23000	23,468	3,093	2309
				16	33148	0	41821	23000	18,821	2,157	1822
				17	29833	0	37639	23000	14,639	1,458	1438
				18	26850	0	33875	23000	10,875	942	1136
ALT JAN 1 HYPERBOLIC FORECAST:				19	24165	0	30488	23000	7,488	565	897
OIL: D B: De/Dt: /				20	21749	0	27440	23000	4,440	291	708
GAS: D B: De/Dt: /				21	19574	0	24695	23000	1,695	97	559
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1406757	0	1772579	483000	1,289,579	678,426	287263

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 25.24 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 77,698 WI OIL VAL: 140,012 RI OIL VAL: 59,285
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 538,413 GAS VAL: 227,978
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 971,290 WI TOTAL: 684,030 RI TOTAL: 287,260
LAST YR WI VAL: 652,570
LAST YR RI VAL: 288,520
LAST YR 8/8 VAL: 941,090

LAST YR OIL PROD: 871
LAST YR GAS PROD: 67,082

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF											
LEASE#, NAME.....: 401337 - BRITT RANCH UNIT #4518H				FULL WI DECIMAL = .812500				#WELLS: 1											
RRC#, WELL#.....: 267181 - 4518H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12688											
OPERATOR#, AGENT#: 676084 - 40																			
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 86125250				YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE					
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON				-----		-----		-----		-----	-----	-----	-----	-----					
ALT FRZ.: ALT G\$ RRC:				1 1,120		42,060		0		61.89	3.96	3.96	.00	56320					
ALT JOB#: UNIT.....:				2 1,030		40,798		0		62.98	3.92	3.92	.00	52727					
ALT LSE#: HCG.....:				3 947		39,574		0		64.08	3.89	3.89	.00	49356					
ALT RRC#: GRAPH.....:				4 872		38,387		0		65.21	3.87	3.87	.00	46208					
				5 802		37,235		0		66.36	3.83	3.83	.00	43261					
				6 738		36,118		0		67.53	3.81	3.81	.00	40502					
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 679		35,034		0		67.53	3.81	3.81	.00	37262					
-----				8 624		33,983		0		67.53	3.81	3.81	.00	34281					
01 WHEELER COUNTY APPRA 1.000000 956,860				9 574		32,964		0		67.53	3.81	3.81	.00	31538					
02 WHEELER COUNTY 1.000000 956,860				10 528		31,975		0		67.53	3.81	3.81	.00	29015					
03 WHEELER CO RD & BRID 1.000000 956,860				11 486		31,016		0		67.53	3.81	3.81	.00	26694					
04 WHEELER CO LATERAL R 1.000000 956,860				12 447		30,085		0		67.53	3.81	3.81	.00	24559					
05 WATER DISTRICT 1.000000 956,860				13 411		29,183		0		67.53	3.81	3.81	.00	22594					
10 HOSPITAL DISTRICT #1 1.000000 956,860				14 378		28,307		0		67.53	3.81	3.81	.00	20786					
25 KELTON ISD 1.000000 956,860				15 348		27,458		0		67.53	3.81	3.81	.00	19123					
				16 320		26,634		0		67.53	3.81	3.81	.00	17593					
				17 294		25,835		0		67.53	3.81	3.81	.00	16186					
				18 271		25,060		0		67.53	3.81	3.81	.00	14891					
				19 249		24,308		0		67.53	3.81	3.81	.00	13700					
				20 229		23,579		0		67.53	3.81	3.81	.00	12604					
				21 211		22,871		0		67.53	3.81	3.81	.00	11595					
				22 194		22,185		0		67.53	3.81	3.81	.00	10668					
				23 178		21,520		0		67.53	3.81	3.81	.00	9814					
				24 164		20,874		0		67.53	3.81	3.81	.00	9029					
*** PARAMETERS ***				25 151		20,248		0		67.53	3.81	3.81	.00	8307					
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26 139		19,640		0		67.53	3.81	3.81	.00	7642					
YRS FLAT: FMVF: 8/8 RES:				27 128		19,051		0		67.53	3.81	3.81	.00	7031					
				28 117		18,480		0		67.53	3.81	3.81	.00	6468					
				=====		=====		=====						=====					
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15				12,629		804,462		0						679,754					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15																			
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5																			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
				1 135328		0		191648		51000		140,648		131,154		41423			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 129942		0		182669		51000		131,669		106,766		34633			
-----				3 125079		0		174435		51000		123,435		87,036		29009			
51,000 3.2 117				4 120703		0		166911		51000		115,911		71,070		24350			
-----				5 115872		0		159133		51000		108,133		57,652		20364			
8.0 99 3.0 99				6 111809		0		152311		51000		101,311		46,970		17098			
				7 108455		0		145717		51000		94,717		38,186		14348			
				8 105201		0		139482		51000		88,482		31,018		12048			
				9 102045		0		133583		51000		82,583		25,175		10122			
				10 98984		0		127999		51000		76,999		20,410		8508			
				11 96014		0		122708		51000		71,708		16,528		7154			
ALT JAN 1 HYPERBOLIC FORECAST:				12 93134		0		117693		51000		66,693		13,368		6019			
OIL: M B: De/Dt: /				13 90340		0		112934		51000		61,934		10,794		5067			
GAS: D B: De/Dt: /				14 87629		0		108415		51000		57,415		8,702		4266			
PRD: M B: De/Dt: /				15 85001		0		104124		51000		53,124		7,002		3594			
				16 82451		0		100044		51000		49,044		5,621		3030			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17 79977		0		96163		51000		45,163		4,500		2554			
SERV WELLS: EQ SCH#: VAL:				18 77578		0		92469		51000		41,469		3,593		2154			
INJ WELLS: EQ SCH#: VAL:				19 75250		0		88950		51000		37,950		2,859		1818			
COMPRESSRS: HP: VAL:				20 72993		0		85597		51000		34,597		2,267		1535			
OTHER EQ VALUE(RCNLD):				21 70803		0		82398		51000		31,398		1,789		1296			
				22 68679		0		79347		51000		28,347		1,404		1094			
				23 66619		0		76433		51000		25,433		1,096		925			
LAST YR WI VAL: 227,820				24 64620		0		73649		51000		22,649		848		782			
LAST YR RI VAL: 107,860				25 62681		0		70988		51000		19,988		651		661			
LAST YR 8/8 VAL: 335,680				26 60801		0		68443		51000		17,443		494		559			
				27 58977		0		66008		51000		15,008		370		473			
				28 57208		0		63676		51000		12,676		271		400			
LAST YR OIL PROD: 1,186				=====		=====		=====		=====		=====		=====		=====			
LAST YR GAS PROD: 44,725				2504173		0		3183927		1428000		1,755,927		697,594		255284			
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 14.51				EQUIP VAL: 3,983											
REMARKS2:				\$/BBLPROD: 57,282				WI OIL VAL: 148,933				RI OIL VAL: 54,502							
MC1:				WI PAYOUT: 5.8				GAS VAL: 548,660				GAS VAL: 200,782							
MC2:				RI PAYOUT: 6.5				PRD VAL: 0				PRD VAL: 0							
								=====				=====							
				8/8 VALUE: 956,860		WI TOTAL: 701,580		RI TOTAL: 255,280											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH			
LEASE#, NAME.....: 401429 - HONATH D H #4H				FULL WI DECIMAL = .750000				#WELLS: 1			
RRC#, WELL#.....: 267205 - 4H RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 11327			
OPERATOR#, AGENT#: 101619 - 40											
OPERATOR NAME....: MMGL TXPH, LLC											
GAS FIELD#.....: 13147285											
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)											
				8/8 ANNUAL	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	2,063	136,613	0	61.69	3.42	3.42	.00 95450
ALT FRZ.: ALT G\$ RRC:				2	1,959	131,148	0	62.78	3.40	3.40	.00 92280
ALT JOB#: UNIT.....:				3	1,861	125,902	0	63.88	3.38	3.38	.00 89202
ALT LSE#: HCG.....:				4	1,768	120,866	0	65.00	3.35	3.35	.00 86227
ALT RRC#: GRAPH.....:				5	1,680	116,031	0	66.15	3.33	3.33	.00 83365
				6	1,596	111,390	0	67.32	3.30	3.30	.00 80598
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,516	106,934	0	67.32	3.30	3.30	.00 76568
82	FT ELLIOTT CISD (HEM	1.000000	2,624,940	8	1,440	102,657	0	67.32	3.30	3.30	.00 72739
				9	1,368	98,551	0	67.32	3.30	3.30	.00 69102
				10	1,300	94,609	0	67.32	3.30	3.30	.00 65647
				11	1,235	90,824	0	67.32	3.30	3.30	.00 62365
				12	1,173	87,191	0	67.32	3.30	3.30	.00 59247
				13	1,114	83,704	0	67.32	3.30	3.30	.00 56284
				14	1,059	80,355	0	67.32	3.30	3.30	.00 53470
				15	1,006	77,141	0	67.32	3.30	3.30	.00 50796
				16	955	74,056	0	67.32	3.30	3.30	.00 48257
				17	907	71,093	0	67.32	3.30	3.30	.00 45844
				18	862	68,250	0	67.32	3.30	3.30	.00 43552
				19	819	65,520	0	67.32	3.30	3.30	.00 41374
				20	778	62,899	0	67.32	3.30	3.30	.00 39305
				21	739	60,383	0	67.32	3.30	3.30	.00 37340
				22	702	57,967	0	67.32	3.30	3.30	.00 35473
				23	667	55,649	0	67.32	3.30	3.30	.00 33699
				24	634	53,423	0	67.32	3.30	3.30	.00 32014
*** PARAMETERS ***				25	602	51,286	0	67.32	3.30	3.30	.00 30413
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	572	49,234	0	67.32	3.30	3.30	.00 28893
YRS FLAT: FMVF: 8/8 RES:				27	543	47,265	0	67.32	3.30	3.30	.00 27448
				28	516	45,374	0	67.32	3.30	3.30	.00 26076
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.73					31,434	2,326,315	0				1,563,028
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	350412	0	445862	100000	345,862	322,517	139196
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	334429	0	426709	100000	326,709	264,918	116856
-----				3	319163	0	408365	100000	308,365	217,431	98099
100,000 5.8 382				4	303677	0	389904	100000	289,904	177,752	82162
-----				5	289789	0	373154	100000	273,154	145,634	68974
5.0 99 4.0 99				6	275692	0	356290	100000	256,290	118,821	57769
				7	264664	0	341232	100000	241,232	97,253	48535
				8	254077	0	326816	100000	226,816	79,513	40774
				9	243914	0	313016	100000	213,016	64,936	34258
				10	234158	0	299805	100000	199,805	52,964	28782
				11	224791	0	287156	100000	187,156	43,139	24182
ALT JAN 1 HYPERBOLIC FORECAST:				12	215800	0	275047	100000	175,047	35,086	20318
OIL: D B: De/Dt: /				13	207168	0	263452	100000	163,452	28,488	17071
GAS: D B: De/Dt: /				14	198881	0	252351	100000	152,351	23,090	14343
PRD: M B: De/Dt: /				15	190926	0	241722	100000	141,722	18,678	12053
				16	183289	0	231546	100000	131,546	15,076	10127
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	175957	0	221801	100000	121,801	12,138	8510
SERV WELLS: EQ SCH#: VAL:				18	168919	0	212471	100000	112,471	9,745	7151
INJ WELLS: EQ SCH#: VAL:				19	162162	0	203536	100000	103,536	7,802	6008
COMPRESSRS: HP: VAL:				20	155676	0	194981	100000	94,981	6,223	5049
OTHER EQ VALUE(RCNLD):				21	149449	0	186789	100000	86,789	4,945	4243
				22	143471	0	178944	100000	78,944	3,910	3566
				23	137732	0	171431	100000	71,431	3,077	2997
LAST YR WI VAL: 956,870				24	132223	0	164237	100000	64,237	2,407	2518
LAST YR RI VAL: 545,900				25	126934	0	157347	100000	57,347	1,868	2116
LAST YR 8/8 VAL: 1,502,770				26	121856	0	150749	100000	50,749	1,438	1779
				27	116982	0	144430	100000	44,430	1,094	1495
				28	112303	0	138379	100000	38,379	822	1256
LAST YR OIL PROD: 2,140				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 141,948					5794494	0	7357522	2800000	4,557,522	1,760,765	860187
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 15.87		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 85,990		WI OIL VAL: 374,055		RI OIL VAL: 182,737		
MC1: S					WI PAYOUT: 5.9		GAS VAL: 1,386,708		GAS VAL: 677,449		
MC2: 13A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,624,940		WI TOTAL: 1,764,750		RI TOTAL: 860,190		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401356 - HUFF RANCH 47 #7H				FULL WI DECIMAL = .756005				#WELLS: 1			
RRC#, WELL#.....: 267208 - 7H RRC DIST.: 10				FULL RI DECIMAL = .243995				DEPTH: 12760			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,904	32,018	0	61.89	2.31	2.31	.00 89087
ALT JOB#: UNIT.....:				2	1,795	30,417	0	62.98	2.29	2.29	.00 85466
ALT LSE#: HCG.....:				3	1,697	28,896	0	64.08	2.28	2.28	.00 82211
ALT RRC#: GRAPH.....:				4	1,610	27,451	0	65.21	2.26	2.26	.00 79372
				5	1,530	26,078	0	66.36	2.24	2.24	.00 76758
				6	1,454	24,774	0	67.53	2.22	2.22	.00 74231
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,381	23,536	0	67.53	2.22	2.22	.00 70504
---	---	---	---	8	1,312	22,359	0	67.53	2.22	2.22	.00 66982
01	WHEELER COUNTY APPRA	1.000000	551,290	9	1,246	21,241	0	67.53	2.22	2.22	.00 63612
02	WHEELER COUNTY	1.000000	551,290	10	1,184	20,179	0	67.53	2.22	2.22	.00 60447
03	WHEELER CO RD & BRID	1.000000	551,290	11	1,125	19,170	0	67.53	2.22	2.22	.00 57435
04	WHEELER CO LATERAL R	1.000000	551,290	12	1,069	18,211	0	67.53	2.22	2.22	.00 54576
05	WATER DISTRICT	1.000000	551,290	13	1,016	17,301	0	67.53	2.22	2.22	.00 51870
10	HOSPITAL DISTRICT #1	1.000000	551,290	14	965	16,436	0	67.53	2.22	2.22	.00 49266
25	KELTON ISD	1.000000	551,290	15	917	15,614	0	67.53	2.22	2.22	.00 46816
				=====	=====	=====					=====
					20,205	343,681	0				1,008,633
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	55915	0	145002	72000	73,002	68,075	43831
				2	52660	0	138126	72000	66,126	53,620	36624
				3	49808	0	132019	72000	60,019	42,320	30707
*** PARAMETERS ***				4	46903	0	126275	72000	54,275	33,278	25764
				5	44163	0	120921	72000	48,921	26,083	21641
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	41581	0	115812	72000	43,812	20,312	18182
YRS FLAT: FMVF: 8/8 RES:				7	39501	0	110005	72000	38,005	15,322	15150
				8	37526	0	104508	72000	32,508	11,396	12624
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.84				9	35650	0	99262	72000	27,262	8,311	10519
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84				10	33868	0	94315	72000	22,315	5,915	8767
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	32174	0	89609	72000	17,609	4,059	7306
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	30565	0	85141	72000	13,141	2,634	6089
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	29037	0	80907	72000	8,907	1,553	5076
				14	27585	0	76851	72000	4,851	735	4229
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	26206	0	73022	72000	1,022	135	3525
-----				=====	=====	=====	=====	=====	=====	=====	=====
72,000 90					583142	0	1591775	1080000	511,775	293,748	250034

5.0 99											
					\$/BBLRESV: 12.19		EQUIP VAL: 7,511				
					\$/BBLPROD: 0		WI OIL VAL: 186,134		RI OIL VAL: 158,435		
					WI PAYOUT: 5.0		GAS VAL: 107,614		GAS VAL: 91,599		
					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
ALT JAN 1 HYPERBOLIC FORECAST:					8/8 VALUE: 551,290		WI TOTAL: 301,260		RI TOTAL: 250,030		
OIL: 5.4 D B: 1.200 De/Dt: 6.0 / 5.0											
GAS: D B: De/Dt: /											
PRD: M B: De/Dt: /											
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:											
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:											
OTHER EQ VALUE(RCNLD):											
LAST YR WI VAL: 218,200											
LAST YR RI VAL: 180,370											
LAST YR 8/8 VAL: 398,570											
LAST YR OIL PROD: 1,484											
LAST YR GAS PROD: 39,745											
REMARKS1: PREV OP WAS TEMPLAR											
REMARKS2:											
MC1: S											
MC2: 13A											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401335 - MEEK KAREN 71 #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267215 - 3H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11086
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	551	38,782	0	61.89	2.17	2.17	.00	25576
ALT RRC#:	GRAPH.....:	2	503	34,903	0	62.98	2.15	2.15	.00	23759
		=====	=====	=====						=====
			1,054	73,685	0					49,335

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
01	WHEELER COUNTY APPRA	1.000000	80,630	1	63118	0	88694	75000	13,694	12,770	27689
02	WHEELER COUNTY	1.000000	80,630	2	56282	0	80041	75000	5,041	4,087	21920
03	WHEELER CO RD & BRID	1.000000	80,630		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	80,630		119400	0	168735	150000	18,735	16,857	49609
05	WATER DISTRICT	1.000000	80,630								
10	HOSPITAL DISTRICT #1	1.000000	80,630		\$/BBLRESV: 6.24		EQUIP VAL: 14,163				
28	FORT ELLIOTT ISD	1.000000	80,630		\$/BBLPROD: 0		WI OIL VAL: 4,929		RI OIL VAL: 14,505		
					WI PAYOUT: .0		GAS VAL: 11,928		GAS VAL: 35,104		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	80,630	WI TOTAL:	31,020		RI TOTAL:	49,610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		112	
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.6 D B: .700 De/Dt: 9.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,360
LAST YR RI VAL: 105,620
LAST YR 8/8 VAL: 166,980

LAST YR OIL PROD: 529
LAST YR GAS PROD: 41,004

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401431 - MEEK THOMAS 76 #2H FULL WI DECIMAL = .751094 #WELLS: 1
RRC#, WELL#.....: 267218 - 2H RRC DIST.: 10 FULL RI DECIMAL = .248906 DEPTH: 11326
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	1,324	91,691	0	61.69	3.33	3.33	.00	61347
2	1,220	72,779	0	62.78	3.30	3.30	.00	57528
3	1,132	61,362	0	63.88	3.27	3.27	.00	54313
4	1,052	53,581	0	65.00	3.26	3.26	.00	51360
5	985	47,882	0	66.15	3.23	3.23	.00	48940
6	922	43,490	0	67.32	3.20	3.20	.00	46620
7	867	39,984	0	67.32	3.20	3.20	.00	43839
8	818	37,109	0	67.32	3.20	3.20	.00	41361
9	773	34,703	0	67.32	3.20	3.20	.00	39086
10	733	32,651	0	67.32	3.20	3.20	.00	37063
11	696	30,878	0	67.32	3.20	3.20	.00	35192
12	662	29,327	0	67.32	3.20	3.20	.00	33473
=====								
	11,184	575,437	0					550,122

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	229332	0	290679	100000	190,679	177,808	90221
2	180391	0	237919	100000	137,919	111,835	64775
3	150710	0	205023	100000	105,023	74,053	48964
4	131197	0	182557	100000	82,557	50,619	38245
5	116163	0	165103	100000	65,103	34,710	30340
6	104528	0	151148	100000	51,148	23,713	24365
7	96102	0	139941	100000	39,941	16,102	19788
8	89192	0	130553	100000	30,553	10,711	16193
9	83409	0	122495	100000	22,495	6,858	13328
10	78477	0	115540	100000	15,540	4,120	11027
11	74215	0	109407	100000	9,407	2,169	9159
12	70487	0	103960	100000	3,960	794	7635
=====							
	1404203	0	1954325	1200000	754,325	513,492	374040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

\$/BBLRESV: 17.21 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 144,542 RI OIL VAL: 105,288
WI PAYOUT: 4.1 GAS VAL: 368,949 GAS VAL: 268,751
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 896,230 WI TOTAL: 522,190 RI TOTAL: 374,040

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .800 De/Dt: 8.0 / 3.0
GAS: 290.0 D B: 1.500 De/Dt: 24.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,309,260
LAST YR RI VAL: 602,440
LAST YR 8/8 VAL: 1,911,700

LAST YR OIL PROD: 1,401
LAST YR GAS PROD: 130,354

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401480 - TEXAS STRIP #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267232 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 17133
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
28 FORT ELLIOTT ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2: RECLASS OF RRC 100864
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

```
LEASE#, NAME.....: 401357 - STILES RANCH 5 SL #13H          FULL WI DECIMAL = .792313          #WELLS:      1
RRC#, WELL#.....: 267234 -      13H  RRC DIST.: 10          FULL RI DECIMAL = .207687          DEPTH: 10621
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	623	12,439	0	62.98	3.65	3.65	.00	31123
ALT JOB#:	UNIT.....:	3	561	11,568	0	64.08	3.62	3.62	.00	28500
ALT LSE#:	HCG.....:	4	505	10,759	0	65.21	3.60	3.60	.00	26102
ALT RRC#:	GRAPH.....:	5	454	10,005	0	66.36	3.57	3.57	.00	23906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	368	8,654	0	67.53	3.54	3.54	.00	19705
---	-----	-----	-----	8	331	8,048	0	67.53	3.54	3.54	.00	17735
01	WHEELER COUNTY APPRA	1.000000	199,030	9	298	7,484	0	67.53	3.54	3.54	.00	15961
02	WHEELER COUNTY	1.000000	199,030									
03	WHEELER CO RD & BRID	1.000000	199,030		4,242	91,638	0					218,909

05	WATER DISTRICT	1.000000	199,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10	HOSPITAL DISTRICT #1	1.000000	199,030	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
25	KELTON ISD	1.000000	199,030	--	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28							
YRS FLAT:	FMVF:	8/8 RES:							
			\$/BBLRESV: 14.90		EQUIP VAL: 10,065				
			\$/BBLPROD: 31,587		WI OIL VAL: 50,066		RI OIL VAL: 36,117		
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.93	WI PAYOUT: 4.3		GAS VAL: 59,713		GAS VAL: 43,076		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.93	RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
TYPE..(USNPQLHCT).. P		GAS %TAX ALLOW.: 12.5			=====		=====		
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y	8/8 VALUE: 199,030		WI TOTAL: 119,840		RI TOTAL: 79,190		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000	2.0	38	
	10.0 99	7.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	126,140
LAST YR	RI VAL:	64,230
LAST YR	8/8 VAL:	190,370

LAST YR OIL PROD: 819
LAST YR GAS PROD: 18,574

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401432 - BOWERS #104HC

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 267235 - 104HC RRC DIST.: 10

FULL RI DECIMAL = .250000

DEPTH: 11621

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 06794500

GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	2	948	54,011	0	62.78	2.99	2.99	.00	44637		
ALT JOB#:	UNIT.....:	3	870	49,566	0	63.88	2.97	2.97	.00	41682		
ALT LSE#:	HCG.....:	4	803	45,709	0	65.00	2.94	2.94	.00	39146		
ALT RRC#:	GRAPH.....:	5	745	42,336	0	66.15	2.92	2.92	.00	36961		
		6	694	39,364	0	67.32	2.90	2.90	.00	35040		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	649	36,731	0	67.32	2.90	2.90	.00	32768
---	-----	-----	-----	8	609	34,383	0	67.32	2.90	2.90	.00	30748
82	FT ELLIOTT CISD (HEM	1.000000	749,840	9	573	32,281	0	67.32	2.90	2.90	.00	28931
				10	541	30,389	0	67.32	2.90	2.90	.00	27315
				11	512	28,675	0	67.32	2.90	2.90	.00	25851
				12	484	27,122	0	67.32	2.90	2.90	.00	24437
				13	461	25,704	0	67.32	2.90	2.90	.00	23276
				14	438	24,411	0	67.32	2.90	2.90	.00	22115
				15	418	23,223	0	67.32	2.90	2.90	.00	21105
				16	400	22,132	0	67.32	2.90	2.90	.00	20196
				17	382	21,124	0	67.32	2.90	2.90	.00	19287
				18	366	20,190	0	67.32	2.90	2.90	.00	18479
				19	352	19,325	0	67.32	2.90	2.90	.00	17772
				20	338	18,521	0	67.32	2.90	2.90	.00	17066
				=====	=====	=====					=====	
					11,623	654,374	0					574,930

*** 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	133592	0	181710	78500*	103,210	96,244	56729
YRS FLAT:	FMVF:	8/8 RES:		2	121120	0	165757	75250*	90,507	73,389	45393
				3	110408	0	152090	58663	93,427	65,877	36536
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.40			4	100788	0	139934	55730	84,204	51,629	29487
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40			5	92716	0	129677	55730	73,947	39,426	23970
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	85617	0	120657	55730	64,927	30,101	19564
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	79890	0	112658	55730	56,928	22,950	16024
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	74783	0	105531	55730	49,801	17,458	13166
				9	70211	0	99142	55730	43,412	13,234	10850
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	66096	0	93411	55730	37,681	9,989	8967
-----	-----	-----	-----	11	62368	0	88219	55730	32,489	7,489	7429
65,000				12	58990	0	83427	55730	27,697	5,551	6163
-----	-----	-----	-----	13	55906	0	79182	55730	23,452	4,087	5131
1				14	53094	0	75209	55730	19,479	2,952	4275
5.0 3				15	50510	0	71615	55730	15,885	2,094	3570
				16	48137	0	68333	55730	12,603	1,444	2988
				17	45945	0	65232	55730	9,502	947	2503
				18	43913	0	62392	55730	6,662	577	2100
				19	42032	0	59804	55730	4,074	307	1766
				20	40283	0	57349	55730	1,619	106	1485
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 3.0 D B: .800 De/Dt: 9.0 / 3.0					1436399	0	2011329	1159823	851,506	445,851	298096
GAS: 170.0 D B: .700 De/Dt: 9.0 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 14.62	EQUIP VAL: 5,885	WI OIL VAL: 127,444	RI OIL VAL: 85,209
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 318,406	GAS VAL: 212,886	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 749,840	WI TOTAL: 451,740	RI TOTAL: 298,100	

LAST YR WI VAL: 227,120

LAST YR RI VAL: 200,450

LAST YR 8/8 VAL: 427,570

LAST YR OIL PROD: 1,105

LAST YR GAS PROD: 62,610

* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PREV OP APACHE

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401345 - SIMMONS #2H FULL WI DECIMAL = .793125 #WELLS: 1
RRC#, WELL#.....: 267238 - 2H RRC DIST.: 10 FULL RI DECIMAL = .206875 DEPTH: 13746
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	3542	0	3542	6000	-2,458	-2,292		865
01	WHEELER COUNTY APPRA	1.000000	15,740		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,740		3542	0	3542	6000	2,458-	2,292-		865
03	WHEELER CO RD & BRID	1.000000	15,740									
04	WHEELER CO LATERAL R	1.000000	15,740		\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,740		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,740		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			865
22	WHEELER ISD	1.000000	15,740		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
								=====				=====
				8/8 VALUE:	15,740	WI TOTAL:	14,870	RI TOTAL:	870			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 5

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,280
LAST YR RI VAL: 51,250
LAST YR 8/8 VAL: 169,530

LAST YR OIL PROD: 68
LAST YR GAS PROD: 1,401

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401481 - MILLS RANCH #1021 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 267242 - 1021 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 16400
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691175
GAS FIELD NAME...: MILLS RANCH (ATOKA)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398				
03	WHEELER CO RD & BRID	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	24,400				=====				=====
25	KELTON ISD	1.000000	24,400	8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 5

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 572

REMARKS1:
REMARKS2: RECLASS OF RRC 88323
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401482 - JILL 54 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267252 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16587
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

	8/8 ANNUAL	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	33	28,348	0	61.89	4.25	4.25	.00	1532
ALT JOB#:	2	26	26,148	0	62.98	4.23	4.23	.00	1247
ALT LSE#:	3	21	24,237	0	64.08	4.19	4.19	.00	1015
ALT RRC#:	4	16	22,563	0	65.21	4.16	4.16	.00	826
	5	13	21,087	0	66.36	4.13	4.13	.00	673
	6	10	19,777	0	67.53	4.10	4.10	.00	548

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	18,606	0	67.53	4.10	4.10	.00	438	
---	-----	-----	-----	8	6	17,554	0	67.53	4.10	4.10	.00	350	
01	WHEELER COUNTY APPRA	1.000000	501,920	9	5	16,606	0	67.53	4.10	4.10	.00	280	
02	WHEELER COUNTY	1.000000	501,920	10	4	15,745	0	67.53	4.10	4.10	.00	224	
03	WHEELER CO RD & BRID	1.000000	501,920	11	3	14,958	0	67.53	4.10	4.10	.00	179	
04	WHEELER CO LATERAL R	1.000000	501,920	12	2	14,210	0	67.53	4.10	4.10	.00	144	
05	WATER DISTRICT	1.000000	501,920	13	2	13,500	0	67.53	4.10	4.10	.00	115	
11	HOSPITAL DISTRICT #2	1.000000	501,920	14	1	12,825	0	67.53	4.10	4.10	.00	92	
25	KELTON ISD	1.000000	501,920	15	1	12,184	0	67.53	4.10	4.10	.00	73	
				16	1	11,575	0	67.53	4.10	4.10	.00	59	
				17	0	10,996	0	67.53	4.10	4.10	.00	47	
				18	0	10,446	0	67.53	4.10	4.10	.00	38	
				19	0	9,924	0	67.53	4.10	4.10	.00	30	
				20	0	9,428	0	67.53	4.10	4.10	.00	24	
				21	0	8,957	0	67.53	4.10	4.10	.00	19	
				22	0	8,509	0	67.53	4.10	4.10	.00	15	
				23	0	8,084	0	67.53	4.10	4.10	.00	12	
				24	0	7,680	0	67.53	4.10	4.10	.00	10	
	*** PARAMETERS ***			25	0	7,296	0	67.53	4.10	4.10	.00	8	
				26	0	6,931	0	67.53	4.10	4.10	.00	6	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	0	6,584	0	67.53	4.10	4.10	.00	5	
YRS FLAT:	FMVF:	8/8 RES:		28	0	6,255	0	67.53	4.10	4.10	.00	4	
				=====			152	=====			=====		

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.39	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.39	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	YR						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----	-----	-----	-----	1	90359	0	91891	15000	76,891	71,701	28689
				2	82955	0	84202	15000	69,202	56,114	23060
				3	76165	0	77180	15000	62,180	43,844	18540
15,000	.1			4	70397	0	71223	15000	56,223	34,472	15009
				5	65317	0	65990	15000	50,990	27,186	12197
20.0 99				6	60814	0	61362	15000	46,362	21,494	9949
				7	57213	0	57651	15000	42,651	17,195	8200
				8	53979	0	54329	15000	39,329	13,787	6779
				9	51063	0	51343	15000	36,343	11,078	5620
				10	48416	0	48640	15000	33,640	8,917	4670
				11	45996	0	46175	15000	31,175	7,185	3888
				12	43696	0	43840	15000	28,840	5,781	3239

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 81.0 D B: .800 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL:	25,000	17	33813	0	33860	15000	18,860	1,879	1299
SERV WELLS:		EQ SCH#:	VAL:		18	32121	0	32159	15000	17,159	1,487	1082
INJ WELLS:		EQ SCH#:	VAL:		19	30516	0	30546	15000	15,546	1,171	902
COMPRESSRS:	HP:		VAL:		20	28991	0	29015	15000	14,015	919	752
OTHER EQ VALUE(RCNLD):					21	27543	0	27562	15000	12,562	716	626
					22	26165	0	26180	15000	11,180	554	521
					23	24858	0	24870	15000	9,870	426	435
LAST YR WI VAL:		237,570			24	23616	0	23626	15000	8,626	323	362
LAST YR RI VAL:		105,630			25	22435	0	22443	15000	7,443	242	302
LAST YR 8/8 VAL:		343,200			26	21313	0	21319	15000	6,319	179	251
					27	20246	0	20251	15000	5,251	129	210
					28	19234	0	19238	15000	4,238	91	175
LAST YR OIL PROD:		69				=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:		29,581				1211230	0	1219243	420000	799,243	340,565	155133

REMARKS1: \$/BBLRESV: 19.63 EQUIP VAL: 6,224
REMARKS2: RECLASS OF RRC 215352 \$/BBLPROD: 29,840 WI OIL VAL: 2,238 RI OIL VAL: 1,020
MC1: WI PAYOUT: 5.7 GAS VAL: 338,326 GAS VAL: 154,113
MC2: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 501,920 WI TOTAL: 346,790 RI TOTAL: 155,130

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF			
LEASE#, NAME.....: 401334 - BRITT RANCH UNIT #4520H				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 267258 - 4520H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12752			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	2,867	51,941	0	61.89	3.96	3.96	.00 144169
ALT JOB#: UNIT.....:				2	2,694	49,343	0	62.98	3.92	3.92	.00 137905
ALT LSE#: HCG.....:				3	2,533	46,876	0	64.08	3.89	3.89	.00 131895
ALT RRC#: GRAPH.....:				4	2,381	44,532	0	65.21	3.87	3.87	.00 126168
				5	2,238	42,306	0	66.36	3.83	3.83	.00 120689
				6	2,104	40,190	0	67.53	3.81	3.81	.00 115448
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,977	38,181	0	67.53	3.81	3.81	.00 108521
---				8	1,859	36,272	0	67.53	3.81	3.81	.00 102010
01 WHEELER COUNTY APPRA 1.000000 1,510,180				9	1,747	34,458	0	67.53	3.81	3.81	.00 95889
02 WHEELER COUNTY 1.000000 1,510,180				10	1,642	32,735	0	67.53	3.81	3.81	.00 90136
03 WHEELER CO RD & BRID 1.000000 1,510,180				11	1,544	31,098	0	67.53	3.81	3.81	.00 84728
04 WHEELER CO LATERAL R 1.000000 1,510,180				12	1,451	29,544	0	67.53	3.81	3.81	.00 79644
05 WATER DISTRICT 1.000000 1,510,180				13	1,364	28,066	0	67.53	3.81	3.81	.00 74865
10 HOSPITAL DISTRICT #1 1.000000 1,510,180				14	1,282	26,663	0	67.53	3.81	3.81	.00 70373
25 KELTON ISD 1.000000 1,510,180				15	1,205	25,330	0	67.53	3.81	3.81	.00 66151
				16	1,133	24,063	0	67.53	3.81	3.81	.00 62182
				17	1,065	22,860	0	67.53	3.81	3.81	.00 58451
				18	1,001	21,717	0	67.53	3.81	3.81	.00 54944
				19	941	20,631	0	67.53	3.81	3.81	.00 51647
				20	884	19,600	0	67.53	3.81	3.81	.00 48548
				21	831	18,620	0	67.53	3.81	3.81	.00 45635
				22	781	17,689	0	67.53	3.81	3.81	.00 42897
				23	734	16,804	0	67.53	3.81	3.81	.00 40323
				24	690	15,964	0	67.53	3.81	3.81	.00 37904
*** PARAMETERS ***				25	649	15,166	0	67.53	3.81	3.81	.00 35630
				26	610	14,407	0	67.53	3.81	3.81	.00 33492
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====					=====
YRS FLAT: FMVF: 8/8 RES:					38,207	765,056	0				2,060,244
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	167120	0	311289	76000	235,289	219,407	67281
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	157160	0	295065	76000	219,065	177,634	55943
				3	148160	0	280055	76000	204,055	143,881	46575
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	140028	0	266196	76000	190,196	116,617	38834
-----				5	131652	0	252341	76000	176,341	94,018	32291
76,000 8.1 146				6	124416	0	239864	76000	163,864	75,971	26925
-----				7	118195	0	226716	76000	150,716	60,761	22325
6.0 99 5.0 99				8	112286	0	214296	76000	138,296	48,481	18510
				9	106671	0	202560	76000	126,560	38,580	15347
				10	101338	0	191474	76000	115,474	30,609	12726
				11	96271	0	180999	76000	104,999	24,202	10553
				12	91457	0	171101	76000	95,101	19,062	8750
				13	86884	0	161749	76000	85,749	14,945	7257
ALT JAN 1 HYPERBOLIC FORECAST:				14	82540	0	152913	76000	76,913	11,657	6017
OIL: D B: De/Dt: /				15	78413	0	144564	76000	68,564	9,036	4990
GAS: D B: De/Dt: /				16	74493	0	136675	76000	60,675	6,953	4139
PRD: M B: De/Dt: /				17	70768	0	129219	76000	53,219	5,303	3433
				18	67229	0	122173	76000	46,173	4,000	2846
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	63868	0	115515	76000	39,515	2,978	2361
SERV WELLS: EQ SCH#: VAL:				20	60675	0	109223	76000	33,223	2,177	1958
INJ WELLS: EQ SCH#: VAL:				21	57641	0	103276	76000	27,276	1,554	1625
COMPRESSRS: HP: VAL:				22	54759	0	97656	76000	21,656	1,073	1347
OTHER EQ VALUE(RCNLD):				23	52021	0	92344	76000	16,344	704	1118
				24	49420	0	87324	76000	11,324	424	927
				25	46949	0	82579	76000	6,579	215	769
LAST YR WI VAL: 834,940				26	44601	0	78093	76000	2,093	59	638
LAST YR RI VAL: 312,420				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 1,147,360					2385015	0	4445259	1976000	2,469,259	1,110,301	395485
LAST YR OIL PROD: 2,967				\$/BBLRESV: 16.58		EQUIP VAL: 4,391					
LAST YR GAS PROD: 53,425				\$/BBLPROD: 78,193		WI OIL VAL: 514,590		RI OIL VAL: 183,295			
				WI PAYOUT: 5.5		GAS VAL: 595,710		GAS VAL: 212,190			
				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			
							=====		=====		
REMARKS1: PREV OP WAS TEMPLAR				8/8 VALUE:	1,510,180	WI TOTAL:	1,114,690	RI TOTAL:	395,490		
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401433 - WASHITA RIVER 2 #4 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 267261 - 4 RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 13900
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	165	23,007	0	61.69	1.65	1.65	.00	8016
2	149	22,316	0	62.78	1.65	1.65	.00	7366
3	135	21,647	0	63.88	1.64	1.64	.00	6791
4	123	20,997	0	65.00	1.62	1.62	.00	6296
5	115	20,367	0	66.15	1.61	1.61	.00	5991
6	108	19,756	0	67.32	1.59	1.59	.00	5726
7	99	19,164	0	67.32	1.59	1.59	.00	5248
8	96	18,589	0	67.32	1.59	1.59	.00	5089
9	90	18,031	0	67.32	1.59	1.59	.00	4771
10	84	17,490	0	67.32	1.59	1.59	.00	4453
11	81	16,965	0	67.32	1.59	1.59	.00	4294
12	78	16,456	0	67.32	1.59	1.59	.00	4135
13	72	15,963	0	67.32	1.59	1.59	.00	3817
14	70	15,484	0	67.32	1.59	1.59	.00	3711
15	68	15,019	0	67.32	1.59	1.59	.00	3605
=====								
	1,533	281,251	0					79,309

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	29895	0	37911	22000	15,911	14,837	9581
2	28998	0	36364	22000	14,364	11,648	8062
3	27957	0	34748	22000	12,748	8,988	6758
4	26788	0	33084	22000	11,084	6,796	5644
5	25824	0	31815	22000	9,815	5,233	4761
6	24738	0	30464	22000	8,464	3,924	3999
7	23996	0	29244	22000	7,244	2,920	3367
8	23276	0	28365	22000	6,365	2,231	2865
9	22578	0	27349	22000	5,349	1,630	2423
10	21900	0	26353	22000	4,353	1,154	2048
11	21243	0	25537	22000	3,537	815	1741
12	20606	0	24741	22000	2,741	549	1479
13	19988	0	23805	22000	1,805	315	1249
14	19388	0	23099	22000	1,099	167	1063
15	18807	0	22412	22000	412	54	905
=====							
	355982	0	435291	330000	105,291	61,261	55945

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 64

3.0 99

\$/BBLRESV: 9.25 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 11,162 RI OIL VAL: 10,193
WI PAYOUT: 5.6 GAS VAL: 50,099 GAS VAL: 45,752
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 11.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,220
LAST YR RI VAL: 64,630
LAST YR 8/8 VAL: 165,850

LAST YR OIL PROD: 215
LAST YR GAS PROD: 23,637

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401331 - BRITT RANCH C 35SL 3519SL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 267271 - 19 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14193
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 9,760
02 WHEELER COUNTY 1.000000 9,760 \$/BBLRESV: .00 EQUIP VAL: 9,759
03 WHEELER CO RD & BRID 1.000000 9,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 9,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 9,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 9,760
25 KELTON ISD 1.000000 9,760 8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401330 - HUFF RANCH 48 #14H				FULL WI DECIMAL = .743460				#WELLS: 1			
RRC#, WELL#.....: 267277 - 14SL RRC DIST.: 10				FULL RI DECIMAL = .256540				DEPTH: 12747			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	2,026	76,825	0	61.89	3.26	3.26	.00 93222
ALT FRZ.: ALT G\$ RRC:				2	1,675	72,984	0	62.98	3.24	3.24	.00 78429
ALT JOB#: UNIT.....:				3	1,438	69,335	0	64.08	3.21	3.21	.00 68508
ALT LSE#: HCG.....:				4	1,263	65,868	0	65.21	3.19	3.19	.00 61232
ALT RRC#: GRAPH.....:				5	1,128	62,575	0	66.36	3.17	3.17	.00 55651
				6	1,021	59,446	0	67.53	3.14	3.14	.00 51260
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	934	56,474	0	67.53	3.14	3.14	.00 46892
---	-----	-----	-----	8	862	53,650	0	67.53	3.14	3.14	.00 43277
01	WHEELER COUNTY APPRA	1.000000	1,474,000	9	802	50,968	0	67.53	3.14	3.14	.00 40265
02	WHEELER COUNTY	1.000000	1,474,000	10	750	48,420	0	67.53	3.14	3.14	.00 37654
03	WHEELER CO RD & BRID	1.000000	1,474,000	11	704	45,999	0	67.53	3.14	3.14	.00 35345
04	WHEELER CO LATERAL R	1.000000	1,474,000	12	664	43,699	0	67.53	3.14	3.14	.00 33337
05	WATER DISTRICT	1.000000	1,474,000	13	629	41,514	0	67.53	3.14	3.14	.00 31579
10	HOSPITAL DISTRICT #1	1.000000	1,474,000	14	598	39,438	0	67.53	3.14	3.14	.00 30023
25	KELTON ISD	1.000000	1,474,000	15	568	37,466	0	67.53	3.14	3.14	.00 28517
				16	540	35,593	0	67.53	3.14	3.14	.00 27111
				17	513	33,813	0	67.53	3.14	3.14	.00 25756
				18	487	32,122	0	67.53	3.14	3.14	.00 24450
				19	463	30,516	0	67.53	3.14	3.14	.00 23245
				20	440	28,990	0	67.53	3.14	3.14	.00 22091
				21	418	27,541	0	67.53	3.14	3.14	.00 20986
				22	397	26,164	0	67.53	3.14	3.14	.00 19932
				23	377	24,856	0	67.53	3.14	3.14	.00 18928
				24	358	23,613	0	67.53	3.14	3.14	.00 17974
*** PARAMETERS ***				25	340	22,432	0	67.53	3.14	3.14	.00 17070
				26	323	21,310	0	67.53	3.14	3.14	.00 16217
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	307	20,245	0	67.53	3.14	3.14	.00 15413
YRS FLAT:	FMVF:	8/8 RES:		28	292	19,233	0	67.53	3.14	3.14	.00 14660
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.60					20,317	1,171,089	0				999,024
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	186199	0	279421	55000	224,421	209,272	90303
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	175805	0	254234	55000	199,234	161,553	72074
-----				3	165468	0	233976	55000	178,976	126,198	58184
55,000				4	156215	0	217447	55000	162,447	99,603	47433
-----				5	147475	0	203126	55000	148,126	78,975	38868
				6	138775	0	190035	55000	135,035	62,605	31897
				7	131837	0	178729	55000	123,729	49,881	26315
				8	125244	0	168521	55000	113,521	39,796	21765
				9	118983	0	159248	55000	104,248	31,779	18042
				10	113035	0	150689	55000	95,689	25,365	14976
				11	107383	0	142728	55000	87,728	20,221	12442
ALT JAN 1 HYPERBOLIC FORECAST:				12	102014	0	135351	55000	80,351	16,105	10350
OIL: 6.2 D B: 1.200 De/Dt: 19.0 / 5.0				13	96913	0	128492	55000	73,492	12,809	8619
GAS: 216.0 D B: 1.300 De/Dt: 5.0 / 5.0				14	92067	0	122090	55000	67,090	10,168	7184
PRD: M B: De/Dt: /				15	87463	0	115980	55000	60,980	8,036	5986
				16	83091	0	110202	55000	55,202	6,326	4989
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	78935	0	104691	55000	49,691	4,951	4158
SERV WELLS: EQ SCH#: VAL:				18	74988	0	99438	55000	44,438	3,850	3464
INJ WELLS: EQ SCH#: VAL:				19	71239	0	94484	55000	39,484	2,975	2887
COMPRESSRS: HP: VAL:				20	67676	0	89767	55000	34,767	2,278	2406
OTHER EQ VALUE(RCNLD):				21	64293	0	85279	55000	30,279	1,725	2006
				22	61079	0	81011	55000	26,011	1,288	1671
				23	58025	0	76953	55000	21,953	946	1392
LAST YR WI VAL: 472,490				24	55124	0	73098	55000	18,098	677	1160
LAST YR RI VAL: 290,400				25	52367	0	69437	55000	14,437	470	967
LAST YR 8/8 VAL: 762,890				26	49747	0	65964	55000	10,964	310	806
				27	47261	0	62674	55000	7,674	189	671
				28	44899	0	59559	55000	4,559	97	560
LAST YR OIL PROD: 1,547				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 72,654					2753600	0	3752624	1540000	2,212,624	978,448	491575
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 17.24		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 260,482		RI OIL VAL: 130,867		
MC1:					WI PAYOUT: 5.5		GAS VAL: 717,965		GAS VAL: 360,707		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,474,000		WI TOTAL: 982,430		RI TOTAL: 491,570		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401329 - HUFF RANCH 48 #15H FULL WI DECIMAL = .745851 #WELLS: 1
RRC#, WELL#.....: 267285 - 15H RRC DIST.: 10 FULL RI DECIMAL = .254149 DEPTH: 12734
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 8.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: REPORTING WELLBORE ?
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/11/2025 MNRLDSA

LEASE#, NAME.....: 401328 - BRITT RANCH I 4SL #16 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 267290 - 16SL RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12849
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	2,351,170	1	2,123	128,120	0	61.89	3.96	3.96	.00	106756
02	WHEELER COUNTY	1.000000	2,351,170	2	1,868	115,308	0	62.98	3.92	3.92	.00	95600
03	WHEELER CO RD & BRID	1.000000	2,351,170	3	1,644	103,777	0	64.08	3.89	3.89	.00	85597
04	WHEELER CO LATERAL R	1.000000	2,351,170	4	1,446	93,399	0	65.21	3.87	3.87	.00	76654
05	WATER DISTRICT	1.000000	2,351,170	5	1,273	84,059	0	66.36	3.83	3.83	.00	68645
10	HOSPITAL DISTRICT #1	1.000000	2,351,170	6	1,120	75,653	0	67.53	3.81	3.81	.00	61473
28	FORT ELLIOTT ISD	1.000000	2,351,170	7	985	68,088	0	67.53	3.81	3.81	.00	54096

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01	WHEELER COUNTY APPRA	1.000000	2,351,170	8	867	61,279	0	67.53	3.81	3.81	.00	47604
02	WHEELER COUNTY	1.000000	2,351,170	9	763	55,151	0	67.53	3.81	3.81	.00	41892
03	WHEELER CO RD & BRID	1.000000	2,351,170	10	671	49,636	0	67.53	3.81	3.81	.00	36865
04	WHEELER CO LATERAL R	1.000000	2,351,170	11	591	44,672	0	67.53	3.81	3.81	.00	32441
05	WATER DISTRICT	1.000000	2,351,170	12	520	40,205	0	67.53	3.81	3.81	.00	28548
10	HOSPITAL DISTRICT #1	1.000000	2,351,170	13	457	36,184	0	67.53	3.81	3.81	.00	25122
28	FORT ELLIOTT ISD	1.000000	2,351,170	14	402	32,566	0	67.53	3.81	3.81	.00	22108
				15	354	29,309	0	67.53	3.81	3.81	.00	19455
				16	312	26,378	0	67.53	3.81	3.81	.00	17120
				17	274	23,740	0	67.53	3.81	3.81	.00	15066
				18	241	21,366	0	67.53	3.81	3.81	.00	13258
				19	212	19,230	0	67.53	3.81	3.81	.00	11667
				20	187	17,307	0	67.53	3.81	3.81	.00	10267
				21	164	15,576	0	67.53	3.81	3.81	.00	9035
				22	144	14,018	0	67.53	3.81	3.81	.00	7951
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					16,618	1,155,021	0					887,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6.2 370

12.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
\$/BBLRESV: 26.69 EQUIP VAL: 5,338
\$/BBLPROD: 71,529 WI OIL VAL: 360,362 RI OIL VAL: 102,001
WI PAYOUT: 4.9 GAS VAL: 1,467,957 GAS VAL: 415,507
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 2,024,250
LAST YR RI VAL: 568,500
LAST YR 8/8 VAL: 2,592,750

LAST YR OIL PROD: 2,257
LAST YR GAS PROD: 161,982

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: DUMMY=R#267260,267298,267270
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401359 - THURMAN HORN SL #406H				FULL WI DECIMAL = .769111				#WELLS: 1			
RRC#, WELL#.....: 267317 - 406H RRC DIST.: 10				FULL RI DECIMAL = .230889				DEPTH: 10042			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	971	60,439	0	61.89	4.42	4.42	.00
ALT JOB#: UNIT.....:				2	941	58,021	0	62.98	4.38	4.38	.00
ALT LSE#: HCG.....:				3	913	55,700	0	64.08	4.35	4.35	.00
ALT RRC#: GRAPH.....:				4	886	53,472	0	65.21	4.31	4.31	.00
				5	859	51,333	0	66.36	4.29	4.29	.00
				6	833	49,280	0	67.53	4.25	4.25	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	808	47,309	0	67.53	4.25	4.25	.00
---				8	784	45,416	0	67.53	4.25	4.25	.00
01 WHEELER COUNTY APPRA 1.000000 1,530,110				9	761	43,600	0	67.53	4.25	4.25	.00
02 WHEELER COUNTY 1.000000 1,530,110				10	738	41,856	0	67.53	4.25	4.25	.00
03 WHEELER CO RD & BRID 1.000000 1,530,110				11	716	40,181	0	67.53	4.25	4.25	.00
04 WHEELER CO LATERAL R 1.000000 1,530,110				12	694	38,574	0	67.53	4.25	4.25	.00
05 WATER DISTRICT 1.000000 1,530,110				13	673	37,031	0	67.53	4.25	4.25	.00
10 HOSPITAL DISTRICT #1 1.000000 1,530,110				14	653	35,550	0	67.53	4.25	4.25	.00
28 FORT ELLIOTT ISD 1.000000 1,530,110				15	633	34,128	0	67.53	4.25	4.25	.00
				16	614	32,763	0	67.53	4.25	4.25	.00
				17	596	31,452	0	67.53	4.25	4.25	.00
				18	578	30,194	0	67.53	4.25	4.25	.00
				19	561	28,986	0	67.53	4.25	4.25	.00
				20	544	27,827	0	67.53	4.25	4.25	.00
				21	528	26,714	0	67.53	4.25	4.25	.00
				22	512	25,645	0	67.53	4.25	4.25	.00
				23	496	24,619	0	67.53	4.25	4.25	.00
				24	481	23,634	0	67.53	4.25	4.25	.00
*** PARAMETERS ***				25	467	22,689	0	67.53	4.25	4.25	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	453	21,782	0	67.53	4.25	4.25	.00
YRS FLAT: FMVF: 8/8 RES:				27	439	20,910	0	67.53	4.25	4.25	.00
				28	426	20,074	0	67.53	4.25	4.25	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.52					18,558	1,029,179	0				952,303
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	205461	0	251681	47500	204,181	190,399	70764
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	195457	0	241080	47500	193,580	156,968	59459
-----				3	186354	0	231381	47500	183,881	129,656	50058
47,500 2.7 169				4	177254	0	221700	47500	174,200	106,809	42074
-----				5	169375	0	213248	47500	165,748	88,370	35500
3.0 99 4.0 99				6	161084	0	204391	47500	156,891	72,737	29847
				7	154640	0	196648	47500	149,148	60,130	25190
				8	148455	0	189203	47500	141,703	49,676	21260
				9	142516	0	182041	47500	134,541	41,014	17943
				10	136816	0	175156	47500	127,656	33,839	15144
				11	131343	0	168532	47500	121,032	27,897	12782
ALT JAN 1 HYPERBOLIC FORECAST:				12	126089	0	162163	47500	114,663	22,983	10788
OIL: D B: De/Dt: /				13	121046	0	156037	47500	108,537	18,917	9106
GAS: M B: De/Dt: /				14	116204	0	150146	47500	102,646	15,557	7686
PRD: M B: De/Dt: /				15	111556	0	144479	47500	96,979	12,781	6487
				16	107094	0	139030	47500	91,530	10,489	5476
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	102810	0	133788	47500	86,288	8,599	4622
SERV WELLS: EQ SCH#: VAL:				18	98697	0	128745	47500	81,245	7,040	3902
INJ WELLS: EQ SCH#: VAL:				19	94750	0	123897	47500	76,397	5,756	3294
COMPRESSRS: HP: VAL:				20	90960	0	119232	47500	71,732	4,700	2780
OTHER EQ VALUE(RCNLD):				21	87321	0	114745	47500	67,245	3,832	2347
				22	83828	0	110429	47500	62,929	3,118	1981
				23	80475	0	106278	47500	58,778	2,532	1673
LAST YR WI VAL: 204,370				24	77256	0	102285	47500	54,785	2,053	1413
LAST YR RI VAL: 101,840				25	74166	0	98444	47500	50,944	1,660	1192
LAST YR 8/8 VAL: 306,210				26	71199	0	94749	47500	47,249	1,338	1006
				27	68351	0	91194	47500	43,694	1,076	850
				28	65617	0	87775	47500	40,275	862	717
LAST YR OIL PROD: 1,002				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 61,427					3386174	0	4338477	1330000	3,008,477	1,080,788	445341
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.62		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 14,220		WI OIL VAL: 237,234		RI OIL VAL: 97,753		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 843,553		GAS VAL: 347,588		
MC2: 13A					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,530,110		WI TOTAL: 1,084,770		RI TOTAL: 445,340		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401360 - MILLS RANCH #5024H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 267324 - 5024H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 11931
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	925	47,785	0	61.89	3.64	3.64	41219
				2	842	44,185	0	62.98	3.61	3.61	38181
				3	791	41,975	0	64.08	3.59	3.59	36517
				4	743	39,876	0	65.21	3.56	3.56	34931
				5	699	37,883	0	66.36	3.54	3.54	33414
				6	657	35,988	0	67.53	3.51	3.51	31963
				7	617	34,189	0	67.53	3.51	3.51	30045
				8	580	32,480	0	67.53	3.51	3.51	28243
01	WHEELER COUNTY APPRA	1.000000	818,490	9	546	30,856	0	67.53	3.51	3.51	26548
02	WHEELER COUNTY	1.000000	818,490	10	513	29,313	0	67.53	3.51	3.51	24955
03	WHEELER CO RD & BRID	1.000000	818,490	11	482	27,847	0	67.53	3.51	3.51	23458
04	WHEELER CO LATERAL R	1.000000	818,490	12	453	26,455	0	67.53	3.51	3.51	22050
05	WATER DISTRICT	1.000000	818,490	13	426	25,132	0	67.53	3.51	3.51	20727
11	HOSPITAL DISTRICT #2	1.000000	818,490	14	400	23,875	0	67.53	3.51	3.51	19484
25	KELTON ISD	1.000000	818,490	15	376	22,682	0	67.53	3.51	3.51	18315
				16	354	21,547	0	67.53	3.51	3.51	17216
				17	332	20,470	0	67.53	3.51	3.51	16183
				18	312	19,446	0	67.53	3.51	3.51	15212
				19	294	18,474	0	67.53	3.51	3.51	14299
				20	276	17,550	0	67.53	3.51	3.51	13441
				=====	=====	=====					=====
					10,618	598,008	0				506,401

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	125235	0	166454	55000	111,454	103,930	60628
YRS FLAT:	FMVF:	8/8 RES:	2	114846	0	153027	55000	98,027	79,487	48892
			3	108499	0	145016	55000	90,016	63,472	40642
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.90		4	102213	0	137144	55000	82,144	50,365	33715
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.90		5	96556	0	129970	55000	74,970	39,971	28029
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	90951	0	122914	55000	67,914	31,486	23251
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	86404	0	116449	55000	61,449	24,773	19324
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	82084	0	110327	55000	55,327	19,395	16059
			9	77979	0	104527	55000	49,527	15,098	13347
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	74080	0	99035	55000	44,035	11,673
-----	-----	-----	-----	11	70376	0	93834	55000	38,834	8,952
55,000	2.7	138		12	66858	0	88908	55000	33,908	6,797
-----	-----	-----	-----	13	63515	0	84242	55000	29,242	5,096
				14	60339	0	79823	55000	24,823	3,762
	12.0 1	10.0 1		15	57322	0	75637	55000	20,637	2,720
	6.0 99	5.0 99		16	54456	0	71672	55000	16,672	1,910
				17	51733	0	67916	55000	12,916	1,287
				18	49146	0	64358	55000	9,358	810
				19	46689	0	60988	55000	5,988	452
				20	44355	0	57796	55000	2,796	183
ALT JAN 1 HYPERBOLIC FORECAST:										
OIL:	D B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	D B:	De/Dt:	/	1523636	0	2030037	1100000	930,037	471,619	340992
PRD:	M B:	De/Dt:	/							

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 15.39 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 117,647 RI OIL VAL: 85,062
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.3 GAS VAL: 353,971 GAS VAL: 255,930
COMPRESSRS: HP: VAL: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 818,490 WI TOTAL: 477,500 RI TOTAL: 340,990

LAST YR WI VAL: 1,144,790
LAST YR RI VAL: 589,610
LAST YR 8/8 VAL: 1,734,400

LAST YR OIL PROD: 1,289
LAST YR GAS PROD: 69,821

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401363 - MILLS RANCH & CO #9017H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 267402 - 9017H RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 12646
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401364 - ZYBACH #6010H FULL WI DECIMAL = .770197 #WELLS: 1
RRC#, WELL#.....: 267421 - 6010H RRC DIST.: 10 FULL RI DECIMAL = .229803 DEPTH: 10182
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	149	11,072	0	67.53	4.17	4.17	.00	7750
-----	-----	-----	8	128	9,632	0	67.53	4.17	4.17	.00	6657
01 WHEELER COUNTY APPRA	1.000000	359,690	9	113	8,380	0	67.53	4.17	4.17	.00	5877
02 WHEELER COUNTY	1.000000	359,690	10	100	7,291	0	67.53	4.17	4.17	.00	5201
03 WHEELER CO RD & BRID	1.000000	359,690	=====								=====
04 WHEELER CO LATERAL R	1.000000	359,690	2,402		147,617	0	119,577				
05 WATER DISTRICT	1.000000	359,690									
10 HOSPITAL DISTRICT #1	1.000000	359,690	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28 FORT ELLIOTT ISD	1.000000	359,690	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***	1	85155	0	112230	27000	85,230	79,477	31363
	2	73571	0	93362	27000	66,362	53,811	22885
	3	63412	0	78810	27000	51,810	36,532	16946
	4	54909	0	67365	27000	40,365	24,750	12706
	5	47320	0	57798	27000	30,798	16,420	9562
	6	40875	0	49769	27000	22,769	10,556	7224
	7	35561	0	43311	27000	16,311	6,576	5514
	8	30938	0	37595	27000	10,595	3,714	4198
	9	26916	0	32793	27000	5,793	1,766	3213
	10	23417	0	28618	27000	1,618	429	2459

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.45 \$/BBLRESV: 25.14 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45 \$/BBLPROD: 0 WI OIL VAL: 46,513 RI OIL VAL: 23,069
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 187,518 GAS VAL: 93,001
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 359,690 WI TOTAL: 243,620 RI TOTAL: 116,070

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,000		75	
		13.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .740 De/Dt: 31.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 346,290
LAST YR RI VAL: 160,840
LAST YR 8/8 VAL: 507,130

LAST YR OIL PROD: 784
LAST YR GAS PROD: 26,158

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401365 - DAVIS 65 #21H FULL WI DECIMAL = .743729 #WELLS: 1
RRC#, WELL#.....: 267422 - 21SL RRC DIST.: 10 FULL RI DECIMAL = .256271 DEPTH: 12859
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,710	72,906	0	61.89	3.56	3.56	.00	78710
ALT JOB#:	UNIT.....:	2	1,579	64,497	0	62.98	3.54	3.54	.00	73960
ALT LSE#:	HCG.....:	3	1,477	57,616	0	64.08	3.51	3.51	.00	70391
ALT RRC#:	GRAPH.....:	4	1,390	51,893	0	65.21	3.48	3.48	.00	67413
		5	1,317	47,075	0	66.36	3.46	3.46	.00	64999
		6	1,251	42,972	0	67.53	3.43	3.43	.00	62830

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,188	39,442	0	67.53	3.43	3.43	.00	59666
---	-----	-----	-----	8	1,129	36,377	0	67.53	3.43	3.43	.00	56703
01	WHEELER COUNTY APPRA	1.000000	1,211,900	9	1,073	33,696	0	67.53	3.43	3.43	.00	53890
02	WHEELER COUNTY	1.000000	1,211,900	10	1,019	31,334	0	67.53	3.43	3.43	.00	51178
03	WHEELER CO RD & BRID	1.000000	1,211,900	11	968	29,243	0	67.53	3.43	3.43	.00	48617
04	WHEELER CO LATERAL R	1.000000	1,211,900	12	920	27,377	0	67.53	3.43	3.43	.00	46206
05	WATER DISTRICT	1.000000	1,211,900	13	874	25,704	0	67.53	3.43	3.43	.00	43896
10	HOSPITAL DISTRICT #1	1.000000	1,211,900	14	830	24,198	0	67.53	3.43	3.43	.00	41686
25	KELTON ISD	1.000000	1,211,900	15	789	22,836	0	67.53	3.43	3.43	.00	39627
				16	750	21,600	0	67.53	3.43	3.43	.00	37668
				17	713	20,475	0	67.53	3.43	3.43	.00	35810
				18	677	19,442	0	67.53	3.43	3.43	.00	34002
				19	643	18,470	0	67.53	3.43	3.43	.00	32294
				20	611	17,547	0	67.53	3.43	3.43	.00	30687
				21	580	16,670	0	67.53	3.43	3.43	.00	29130
				22	551	15,837	0	67.53	3.43	3.43	.00	27673
				23	523	15,045	0	67.53	3.43	3.43	.00	26267

*** PARAMETERS *** 22,562 752,252 0 1,113,303

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.84	1	193031	0	271741	77500	194,241	180,349	87315
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84	2	169808	0	243768	69750	174,018	139,285	68111
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	150406	0	220797	62775	158,022	109,037	53645
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	134308	0	201721	62775	138,946	82,651	42619
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	121138	0	186137	62775	123,362	63,258	34196
		6	109621	0	172451	62775	109,676	48,484	27549

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	100616	0	160282	62775	97,507	37,159	22266
-----	-----	-----	-----	8	92797	0	149500	62775	86,725	28,491	18059
77,500				9	85958	0	139848	62775	77,073	21,827	14690
-----	-----	-----	-----	10	79933	0	131111	62775	68,336	16,684	11976
1				11	74599	0	123216	62775	60,441	12,721	9786
10.0 2				12	69838	0	116044	62775	53,269	9,665	8015
				13	65571	0	109467	62775	46,692	7,304	6574
				14	61729	0	103415	62775	40,640	5,480	5401
				15	58254	0	97881	62775	35,106	4,081	4444
				16	55101	0	92769	62775	29,994	3,006	3663
				17	52232	0	88042	62775	25,267	2,182	3024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.900 De/Dt: 8.0 / 5.0
GAS: 213.0 D B: .700 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	22	40400	0	68073	62775	5,298	218	1162
SERV WELLS:	EQ SCH#:	VAL:	23	38380	0	64647	62775	1,872	67	960
INJ WELLS:	EQ SCH#:	VAL:								

COMPRESSRS: HP: VAL: 1937720 0 3051023 1465525 1,585,498 775,692 431123

OTHER EQ VALUE(RCNLD):

				\$/BBLRESV: 16.87	EQUIP VAL: 5,084				
				\$/BBLPROD: 0	WI OIL VAL: 283,045	RI OIL VAL: 157,314			
LAST YR WI VAL: 218,370				WI PAYOUT: 4.9	GAS VAL: 492,646	GAS VAL: 273,808			
LAST YR RI VAL: 162,320				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0			
LAST YR 8/8 VAL: 380,690									
				8/8 VALUE: 1,211,900	WI TOTAL: 780,780	RI TOTAL: 431,120			

LAST YR OIL PROD: 1,782
LAST YR GAS PROD: 78,065

REMARKS1: INCLUDES R#267057
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401366 - ZYBACH #7010H FULL WI DECIMAL = .769284 #WELLS: 1
RRC#, WELL#.....: 267431 - 7010H RRC DIST.: 10 FULL RI DECIMAL = .230716 DEPTH: 11818
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 397,100
02 WHEELER COUNTY 1.000000 397,100
03 WHEELER CO RD & BRID 1.000000 397,100
04 WHEELER CO LATERAL R 1.000000 397,100
05 WATER DISTRICT 1.000000 397,100
10 HOSPITAL DISTRICT #1 1.000000 397,100
28 FORT ELLIOTT ISD 1.000000 397,100

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
--- --
1 1,385 55,834 0 61.89 2.70 2.70 .00 65941
2 1,246 48,575 0 62.98 2.68 2.68 .00 60392
3 1,121 42,260 0 64.08 2.66 2.66 .00 55302
4 1,009 36,766 0 65.21 2.63 2.63 .00 50650
5 908 31,987 0 66.36 2.62 2.62 .00 46389
6 817 27,828 0 67.53 2.60 2.60 .00 42486
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 115971 0 181912 92000 89,912 83,843 51098
2 100147 0 160539 92000 68,539 55,576 39556
3 86478 0 141780 92000 49,780 35,101 30644
4 74387 0 125037 92000 33,037 20,256 23707
5 64471 0 110860 92000 18,860 10,056 18437
6 55662 0 98148 92000 6,148 2,851 14318
=====

8/8 VALUE: 397,100 WI TOTAL: 219,340 RI TOTAL: 177,760

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

92,000 4.0 164

10.0 99 13.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,730
LAST YR RI VAL: 168,480
LAST YR 8/8 VAL: 426,210

LAST YR OIL PROD: 1,331
LAST YR GAS PROD: 64,570

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

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LEASE#, NAME.....: 401367 - DAVIS 65 #22H          FULL WI DECIMAL = .747063          #WELLS:      1
RRC#, WELL#.....: 267462 -      22H  RRC DIST...: 10  FULL RI DECIMAL = .252937          DEPTH: 10739

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OPERATOR NAME....: UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	512	14,874	0	62.98	3.71	3.71	.00	24090
ALT JOB#:	UNIT.....:	3	442	12,643	0	64.08	3.68	3.68	.00	21159
ALT LSE#:	HCG.....:	4	392	10,746	0	65.21	3.66	3.66	.00	19097
ALT RRC#:	GRAPH.....:	5	355	9,134	0	66.36	3.63	3.63	.00	17599

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,317	64,896	0	110,426
-----	-------------------	---------	-----------	-------	--------	---	---------

01	WHEELER COUNTY APPRA	1.000000	158,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	158,180	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	158,180	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	158,180	1	48892	0	77373	40500	36,873	34,385	24536
05	WATER DISTRICT	1.000000	158,180	2	41225	0	65315	40500	24,815	20,122	18168
10	HOSPITAL DISTRICT #1	1.000000	158,180	3	34758	0	55917	40500	15,417	10,871	13644
25	KELTON ISD	1.000000	158,180	4	29384	0	48481	40500	7,981	4,893	10377
				5	24772	0	42371	40500	1,871	998	7955
					=====	=====	=====	=====	=====	=====	=====
					179031	0	289457	202500	86,957	71,269	74680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.98
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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		52	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.9	D	B:	1.500	De/Dt:	19.0	/	5.0
GAS:		D	B:		De/Dt:		/	
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	107,570
LAST YR	RI VAL:	74,480
LAST YR	8/8 VAL:	182,050

```

LAST YR OIL PROD:      745
LAST YR GAS PROD:     20,049

```

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401368 - MILLER #207H (WAS 2 #18-H) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 267465 - 207H RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 10743
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 273,250
02 WHEELER COUNTY 1.000000 273,250
03 WHEELER CO RD & BRID 1.000000 273,250
04 WHEELER CO LATERAL R 1.000000 273,250
05 WATER DISTRICT 1.000000 273,250
10 HOSPITAL DISTRICT #1 1.000000 273,250
28 FORT ELLIOTT ISD 1.000000 273,250

11,583 40,994 0 599,664

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 29673 0 109523 54500 55,023 51,309 26857
2 19702 0 96083 54500 41,583 33,718 20669
3 13874 0 86926 54500 32,426 22,864 16402
4 10186 0 80066 54500 25,566 15,676 13253
5 7726 0 74571 54500 20,071 10,701 10827
6 5994 0 69936 54500 15,436 7,156 8907
7 4797 0 64903 54500 10,403 4,194 7251
8 3911 0 60410 54500 5,910 2,072 5920
9 3240 0 56349 54500 1,849 564 4844

99103 0 698767 490500 208,267 148,254 114930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 4.6

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 41.0 D B: .400 De/Dt: 35.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,380
LAST YR RI VAL: 67,230
LAST YR 8/8 VAL: 168,610

LAST YR OIL PROD: 1,693
LAST YR GAS PROD: 11,442

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401369 - DAVIS 65 #23H FULL WI DECIMAL = .771190 #WELLS: 1
RRC#, WELL#.....: 267471 - 23H RRC DIST.: 10 FULL RI DECIMAL = .228810 DEPTH: 10744
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 166,030
02 WHEELER COUNTY 1.000000 166,030
03 WHEELER CO RD & BRID 1.000000 166,030
04 WHEELER CO LATERAL R 1.000000 166,030
05 WATER DISTRICT 1.000000 166,030
10 HOSPITAL DISTRICT #1 1.000000 166,030
25 KELTON ISD 1.000000 166,030

01 8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 602 15,066 0 61.89 3.71 3.71 .00 28733
2 565 13,258 0 62.98 3.68 3.68 .00 27485
3 531 11,667 0 64.08 3.66 3.66 .00 26287
4 500 10,267 0 65.21 3.63 3.63 .00 25145
5 470 9,035 0 66.36 3.61 3.61 .00 24053
6 441 7,950 0 67.53 3.58 3.58 .00 23009
7 415 6,996 0 67.53 3.58 3.58 .00 21628

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

01 3,524 74,239 0 176,340
02 3,524 74,239 0 176,340
03 3,524 74,239 0 176,340
04 3,524 74,239 0 176,340
05 3,524 74,239 0 176,340
10 3,524 74,239 0 176,340
25 3,524 74,239 0 176,340

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401370 - STILES 67 #24H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 267472 - 24H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 10715
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,062	21,873	0	61.89	3.68	3.68	.00	50841
ALT JOB#:	UNIT.....:	2	934	18,592	0	62.98	3.65	3.65	.00	45528
ALT LSE#:	HCG.....:	3	822	15,803	0	64.08	3.62	3.62	.00	40764
ALT RRC#:	GRAPH.....:	4	723	13,432	0	65.21	3.60	3.60	.00	36505
		5	636	11,417	0	66.36	3.57	3.57	.00	32691

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,177	81,117	0				206,329
-----	-------------------	---------	-----------	-------	--------	---	--	--	--	---------

01	WHEELER COUNTY APPRA	1.000000	219,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	219,450	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	219,450							
04	WHEELER CO LATERAL R	1.000000	219,450	1	62262	0	113103	59500	53,603	49,985
05	WATER DISTRICT	1.000000	219,450	2	52491	0	98019	59500	38,519	31,234
10	HOSPITAL DISTRICT #1	1.000000	219,450	3	44251	0	85015	59500	25,515	17,991
28	FORT ELLIOTT ISD	1.000000	219,450	4	37405	0	73910	59500	14,410	8,836
				5	31530	0	64221	59500	4,721	2,518
				227939	0	434268	297500	136,768	110,564	96645

\$/BBLRESV: 16.26	EQUIP VAL:	12,234		
\$/BBLPROD: 21,906	WI OIL VAL:	52,531	RI OIL VAL:	45,918
WI PAYOUT: 3.4	GAS VAL:	58,033	GAS VAL:	50,727
RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 219,450 WI TOTAL: 122,800 RI TOTAL: 96,650

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	3.1	65	
	12.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 189,240
LAST YR RI VAL: 123,570
LAST YR 8/8 VAL: 312,810

LAST YR OIL PROD: 1,390
LAST YR GAS PROD: 29,004

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED *TY26 47K*
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 401371 - BRITT RANCH UNIT #4415H				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 267478 - 4415H RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 12620			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON											
				1	6,027	52,224	0	61.89	3.61	3.61	.00 303071
ALT FRZ.: ALT G\$ RRC:				2	5,713	49,601	0	62.98	3.59	3.59	.00 292341
ALT JOB#: UNIT.....:				3	5,427	47,121	0	64.08	3.56	3.56	.00 282557
ALT LSE#: HCG.....:				4	5,156	44,765	0	65.21	3.54	3.54	.00 273181
ALT RRC#: GRAPH.....:				5	4,898	42,527	0	66.36	3.51	3.51	.00 264088
				6	4,653	40,401	0	67.53	3.48	3.48	.00 255301
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,420	38,381	0	67.53	3.48	3.48	.00 242517
---	-----	-----	-----	8	4,199	36,462	0	67.53	3.48	3.48	.00 230391
01	WHEELER COUNTY APPRA	1.000000	2,383,150	9	3,989	34,639	0	67.53	3.48	3.48	.00 218869
02	WHEELER COUNTY	1.000000	2,383,150	10	3,790	32,907	0	67.53	3.48	3.48	.00 207950
03	WHEELER CO RD & BRID	1.000000	2,383,150	11	3,601	31,262	0	67.53	3.48	3.48	.00 197580
04	WHEELER CO LATERAL R	1.000000	2,383,150	12	3,421	29,699	0	67.53	3.48	3.48	.00 187704
05	WATER DISTRICT	1.000000	2,383,150	13	3,250	28,214	0	67.53	3.48	3.48	.00 178321
10	HOSPITAL DISTRICT #1	1.000000	2,383,150	14	3,088	26,803	0	67.53	3.48	3.48	.00 169433
28	FORT ELLIOTT ISD	1.000000	2,383,150	15	2,934	25,463	0	67.53	3.48	3.48	.00 160983
				16	2,787	24,190	0	67.53	3.48	3.48	.00 152917
				17	2,648	22,981	0	67.53	3.48	3.48	.00 145291
				18	2,516	21,832	0	67.53	3.48	3.48	.00 138048
				19	2,390	20,740	0	67.53	3.48	3.48	.00 131135
				20	2,271	19,703	0	67.53	3.48	3.48	.00 124606
				21	2,157	18,718	0	67.53	3.48	3.48	.00 118351
				22	2,049	17,782	0	67.53	3.48	3.48	.00 112425
				23	1,947	16,893	0	67.53	3.48	3.48	.00 106828
				24	1,850	16,048	0	67.53	3.48	3.48	.00 101506
*** PARAMETERS ***				25	1,758	15,246	0	67.53	3.48	3.48	.00 96458
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,670	14,484	0	67.53	3.48	3.48	.00 91630
YRS FLAT: FMVF: 8/8 RES:				27	1,587	13,760	0	67.53	3.48	3.48	.00 87076
				28	1,508	13,072	0	67.53	3.48	3.48	.00 82741
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.88				91,704	795,918	0					4,953,299
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	-----	-----	-----	-----	-----	-----	-----
				1	153180	0	456251	103500	352,751	328,941	98613
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	144680	0	437021	103500	333,521	270,442	82857
-----				3	136297	0	418854	103500	315,354	222,359	69658
103,500				4	128755	0	401936	103500	298,436	182,983	58637
-----				5	121282	0	385370	103500	281,870	150,281	49315
				6	114234	0	369535	103500	266,035	123,339	41482
				7	108522	0	351039	103500	247,539	99,795	34566
				8	103096	0	333487	103500	229,987	80,624	28805
				9	97942	0	316811	103500	213,311	65,025	24004
				10	93045	0	300995	103500	197,495	52,352	20005
				11	88393	0	285973	103500	182,473	42,060	16672
ALT JAN 1 HYPERBOLIC FORECAST:				12	83974	0	271678	103500	168,178	33,709	13894
OIL: 17.0 D B: 1.400 De/Dt: 5.4 / 5.0				13	79775	0	258096	103500	154,596	26,945	11579
GAS: 147.0 D B: 1.400 De/Dt: 5.2 / 5.0				14	75785	0	245218	103500	141,718	21,479	9649
PRD: M B: De/Dt: /				15	71997	0	232980	103500	129,480	17,065	8042
				16	68397	0	221314	103500	117,814	13,501	6701
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	64979	0	210270	103500	106,770	10,639	5585
SERV WELLS: EQ SCH#: VAL:				18	61730	0	199778	103500	96,278	8,343	4654
INJ WELLS: EQ SCH#: VAL:				19	58642	0	189777	103500	86,277	6,501	3878
COMPRESSRS: HP: VAL:				20	55710	0	180316	103500	76,816	5,033	3233
OTHER EQ VALUE(RCNLD):				21	52925	0	171276	103500	67,776	3,862	2693
				22	50279	0	162704	103500	59,204	2,933	2245
				23	47765	0	154593	103500	51,093	2,201	1871
LAST YR WI VAL: 1,669,100				24	45376	0	146882	103500	43,382	1,625	1560
LAST YR RI VAL: 571,940				25	43108	0	139566	103500	36,066	1,176	1299
LAST YR 8/8 VAL: 2,241,040				26	40954	0	132584	103500	29,084	824	1082
				27	38906	0	125982	103500	22,482	554	903
				28	36961	0	119702	103500	16,202	347	752
LAST YR OIL PROD: 6,195				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 54,119					2266689	0	7219988	2898000	4,321,988	1,774,938	604234
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 16.34		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 1,217,702		RI OIL VAL: 414,537		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 557,235		GAS VAL: 189,697		
MC2: 13A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,383,150		WI TOTAL: 1,778,920		RI TOTAL: 604,230		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401372 - BRITT RANCH UNIT #4417H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 267497 - 4417H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12629
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,232	38,487	0	67.53	3.81	3.81	.00	122472
---	-----	-----	-----	8	2,075	35,793	0	67.53	3.81	3.81	.00 <td>113899</td>	113899
01	WHEELER COUNTY APPRA	1.000000	1,540,800	9	1,930	33,287	0	67.53	3.81	3.81	.00	105926
02	WHEELER COUNTY	1.000000	1,540,800	10	1,795	30,957	0	67.53	3.81	3.81	.00	98511
03	WHEELER CO RD & BRID	1.000000	1,540,800	11	1,669	28,790	0	67.53	3.81	3.81	.00	91615
04	WHEELER CO LATERAL R	1.000000	1,540,800	12	1,552	26,775	0	67.53	3.81	3.81	.00	85202
05	WATER DISTRICT	1.000000	1,540,800	13	1,444	24,901	0	67.53	3.81	3.81	.00	79238
10	HOSPITAL DISTRICT #1	1.000000	1,540,800	14	1,343	23,157	0	67.53	3.81	3.81	.00	73691
28	FORT ELLIOTT ISD	1.000000	1,540,800	15	1,249	21,536	0	67.53	3.81	3.81	.00	68533
				16	1,161	20,029	0	67.53	3.81	3.81	.00	63736
				17	1,080	18,627	0	67.53	3.81	3.81	.00	59274
				18	1,004	17,323	0	67.53	3.81	3.81	.00	55125
				19	934	16,110	0	67.53	3.81	3.81	.00	51266
					=====	=====	=====					=====
					36,864	635,762	0					1,979,382

				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	191399	0	364884	99000	265,884	247,937	78864
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	176203	0	340386	99000	241,386	195,733	64535
YRS FLAT:	FMVF:	8/8 RES:		3	162615	0	317972	99000	218,972	154,400	52882
				4	150455	0	297485	99000	198,485	121,699	43399
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.15			5	138476	0	277625	99000	178,625	95,235	35528
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15			6	128111	0	259801	99000	160,801	74,551	29164
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	119143	0	241615	99000	142,615	57,495	23792
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	110803	0	224702	99000	125,702	44,066	19409
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	103047	0	208973	99000	109,973	33,525	15834
				10	95833	0	194344	99000	95,344	25,274	12916
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	89125	0	180740	99000	81,740	18,841	10537
				12	82886	0	168088	99000	69,088	13,848	8596
99,000	9.8	169		13	77084	0	156322	99000	57,322	9,990	7013
				14	71688	0	145379	99000	46,379	7,029	5721
7.0 99	7.0 99			15	66670	0	135203	99000	36,203	4,771	4667
				16	62003	0	125739	99000	26,739	3,064	3807
				17	57663	0	116937	99000	17,937	1,788	3106
				18	53627	0	108752	99000	9,752	845	2533
				19	49873	0	101139	99000	2,139	161	2067
					=====	=====	=====	=====	=====	=====	=====
					1986704	0	3966086	1881000	2,085,086	1,110,252	424370

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 943,700
LAST YR RI VAL: 363,560
LAST YR 8/8 VAL: 1,307,260

LAST YR OIL PROD: 3,627
LAST YR GAS PROD: 59,913

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 5/28/2025 MASSUPSH			
LEASE#, NAME.....: 401434 - FILLINGIM #1609HC				FULL WI DECIMAL = .713875			#WELLS: 1			
RRC#, WELL#.....: 267511 - 1609HC RRC DIST.: 10				FULL RI DECIMAL = .286125			DEPTH: 11315			
OPERATOR#, AGENT#: 676084 - 40										
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)										WI OIL
										REVENUE
ALT FRZ.: ALT G\$ RRC:				1	684	69,184	0	61.69	3.12	3.12
ALT JOB#: UNIT.....:				2	663	62,728	0	62.78	3.10	3.10
ALT LSE#: HCG.....:				3	643	57,598	0	63.88	3.08	3.08
ALT RRC#: GRAPH.....:				4	624	53,404	0	65.00	3.05	3.05
				5	605	49,896	0	66.15	3.03	3.03
				6	587	46,916	0	67.32	3.01	3.01
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	569	44,340	0	67.32	3.01	3.01
---				8	552	42,095	0	67.32	3.01	3.01
82 FT ELLIOTT CISD (HEM 1.000000 1,003,940				9	536	40,115	0	67.32	3.01	3.01
				10	519	38,348	0	67.32	3.01	3.01
				11	504	36,766	0	67.32	3.01	3.01
				12	489	35,340	0	67.32	3.01	3.01
				13	474	34,042	0	67.32	3.01	3.01
				14	460	32,859	0	67.32	3.01	3.01
				15	446	31,769	0	67.32	3.01	3.01
				16	433	30,770	0	67.32	3.01	3.01
				17	420	29,843	0	67.32	3.01	3.01
				18	407	28,948	0	67.32	3.01	3.01
				19	395	28,080	0	67.32	3.01	3.01
				20	383	27,238	0	67.32	3.01	3.01
				21	371	26,421	0	67.32	3.01	3.01
				22	360	25,628	0	67.32	3.01	3.01
				23	349	24,859	0	67.32	3.01	3.01
				24	339	24,113	0	67.32	3.01	3.01
*** PARAMETERS ***				25	329	23,390	0	67.32	3.01	3.01
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	319	22,688	0	67.32	3.01	3.01
YRS FLAT: FMVF: 8/8 RES:				27	309	22,007	0	67.32	3.01	3.01
				28	300	21,347	0	67.32	3.01	3.01
				=====	=====	=====				=====
OIL WELLHEAD PRICE: 74.34					13,069	1,010,732	0			620,707
OIL %TAX ALLOWABLE: 9.6										
TYPE..(USNPQLHCT): P					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
GRAV SCHED#/DEGREE: /					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				YR						
				1	154093	0	184216	47000	137,216	127,954
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	138818	0	168553	47000	121,553	98,564
-----				3	126643	0	155992	47000	108,992	76,851
47,000 1.9				4	116278	0	145245	47000	98,245	60,238
-----				5	107927	0	136522	47000	89,522	47,729
3.0 99				6	100811	0	129039	47000	82,039	38,035
				7	95276	0	122657	47000	75,657	30,501
				8	90452	0	117012	47000	70,012	24,544
				9	86198	0	111961	47000	64,961	19,802
				10	82401	0	107391	47000	60,391	16,008
				11	79001	0	103241	47000	56,241	12,963
ALT JAN 1 HYPERBOLIC FORECAST:				12	75937	0	99450	47000	52,450	10,513
OIL: D B: De/Dt: /				13	73148	0	95956	47000	48,956	8,533
GAS: 200.0 D B: 1.500 De/Dt: 10.0 / 3.0				14	70606	0	92729	47000	45,729	6,930
PRD: M B: De/Dt: /				15	68264	0	89724	47000	42,724	5,631
				16	66117	0	86933	47000	39,933	4,576
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	64126	0	84317	47000	37,317	3,719
SERV WELLS: EQ SCH#: VAL:				18	62202	0	81787	47000	34,787	3,015
INJ WELLS: EQ SCH#: VAL:				19	60337	0	79335	47000	32,335	2,436
COMPRESSRS: HP: VAL:				20	58528	0	76956	47000	29,956	1,962
OTHER EQ VALUE(RCNLD):				21	56772	0	74647	47000	27,647	1,575
				22	55069	0	72408	47000	25,408	1,258
				23	53416	0	70235	47000	23,235	1,001
LAST YR WI VAL: 299,140				24	51813	0	68127	47000	21,127	791
LAST YR RI VAL: 248,930				25	50260	0	66085	47000	19,085	622
LAST YR 8/8 VAL: 548,070				26	48751	0	64101	47000	17,101	485
				27	47288	0	62177	47000	15,177	374
				28	45870	0	60313	47000	13,313	285
LAST YR OIL PROD: 688				=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 67,944					2186402	0	2807109	1316000	1,491,109	606,895
										393056
REMARKS1: PREV OP APACHE					\$/BBLRESV: 14.38		EQUIP VAL: 3,983			
REMARKS2:					\$/BBLPROD: 98,965		WI OIL VAL: 134,196		RI OIL VAL: 86,912	
MC1: S					WI PAYOUT: 5.7		GAS VAL: 472,698		GAS VAL: 306,143	
MC2: 13A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE: 1,003,940		WI TOTAL: 610,880		RI TOTAL: 393,060	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401374 - BYRD #5042HD FULL WI DECIMAL = .755208 #WELLS: 1
RRC#, WELL#.....: 267512 - 5042HD RRC DIST.: 10 FULL RI DECIMAL = .244792 DEPTH: 13652
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----	-----	-----	-----	-----	-----	-----	-----	
		1	332	11,979	0	61.89	2.63	2.63	.00	15518
ALT FRZ.:	ALT G\$ RRC:	2	285	10,575	0	62.98	2.62	2.62	.00	13555
ALT JOB#:	UNIT.....:	3	246	9,390	0	64.08	2.60	2.60	.00	11905
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		863	31,944	0					40,978

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
01	WHEELER COUNTY APPRA	1.000000	54,240	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	54,240	1	23793	0	39311	30000	9,311	8,682	11934
03	WHEELER CO RD & BRID	1.000000	54,240	2	20924	0	34479	30000	4,479	3,632	9182
04	WHEELER CO LATERAL R	1.000000	54,240	3	18438	0	30343	30000	343	242	7088
05	WATER DISTRICT	1.000000	54,240		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	54,240		63155	0	104133	90000	14,133	12,556	28204
28	FORT ELLIOTT ISD	1.000000	54,240								
					\$/BBLRESV:	7.58	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	4,941	RI OIL VAL:	11,099	
					WI PAYOUT:	.0	GAS VAL:	7,615	GAS VAL:	17,105	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	54,240	WI TOTAL:	26,040	RI TOTAL:	28,200	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.10		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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: 1.0 D B: .200 De/Dt: 14.0 / 5.0
GAS: 35.0 D B: .400 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,020
LAST YR RI VAL: 45,150
LAST YR 8/8 VAL: 87,170

LAST YR OIL PROD: 255
LAST YR GAS PROD: 12,760

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 13A

APPB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 7/03/2025 MNRLTSIF				
LEASE#, NAME.....: 401326 - DUPONT 1 #2H				FULL WI DECIMAL = .771542				#WELLS: 1			
RRC#, WELL#.....: 267531 - 2H RRC DIST.: 10				FULL RI DECIMAL = .228458				DEPTH: 12000			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L											
GAS FIELD#.....: 86125250											
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON											
ALT FRZ.: ALT G\$ RRC:											
ALT JOB#: UNIT.....:											
ALT LSE#: HCG.....:											
ALT RRC#: GRAPH.....:											
JUR JURISDICTION NAME PERCENT 8/8 VALUE											

01 WHEELER COUNTY APPRA 1.000000 1,967,820											
02 WHEELER COUNTY 1.000000 1,967,820											
03 WHEELER CO RD & BRID 1.000000 1,967,820											
04 WHEELER CO LATERAL R 1.000000 1,967,820											
05 WATER DISTRICT 1.000000 1,967,820											
10 HOSPITAL DISTRICT #1 1.000000 1,967,820											
28 FORT ELLIOTT ISD 1.000000 1,967,820											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

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LEASE#, NAME.....: 401485 - DAVIS 64 SL #9H          FULL WI DECIMAL = .760165          #WELLS:      1
RRC#, WELL#.....: 267543 -      9H  RRC DIST...: 10    FULL RI DECIMAL = .239835          DEPTH: 10828
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 61691235	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	380	17,224	0	62.98	4.79	4.79	.00	18193
ALT JOB#:	UNIT.....:	3	335	15,294	0	64.08	4.74	4.74	.00	16318
ALT LSE#:	HCG.....:	4	297	13,654	0	65.21	4.71	4.71	.00	14722
ALT RRC#:	GRAPH.....:	5	265	12,251	0	66.36	4.67	4.67	.00	13368
		6	237	11,039	0	67.53	4.64	4.64	.00	12166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	1,950	88,976	0	95,279

02	WHEELER COUNTY	1.000000	200,420		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	200,420	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	200,420	--	-----	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	200,420	1	71499	0	92011	49500	42,511	39,641	27190
10	HOSPITAL DISTRICT #1	1.000000	200,420	2	62716	0	80909	49500	31,409	25,469	20972
25	KELTON ISD	1.000000	200,420	3	55107	0	71425	49500	21,925	15,459	16241
				4	48886	0	63608	49500	14,108	8,650	12687
				5	43491	0	56859	49500	7,359	3,923	9948
				6	38936	0	51102	49500	1,602	742	7843
					=====	=====	=====	=====	=====	=====	=====
					320635	0	415914	297000	118,914	93,884	94881

	\$/BBLRESV:	14.51	EQUIP VAL:	11,652			
	\$/BBLPROD:	0	WI OIL VAL:	21,507	RI OIL VAL:	21,736	
	WI PAYOUT:	3.7	GAS VAL:	72,377	GAS VAL:	73,145	
*** PARAMETERS ***	RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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:          1.3 D  B:  .500  De/Dt: 13.0 /  5.0
GAS:          57.0 D  B:  .400  De/Dt: 12.0 /  5.0
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	80,320
LAST YR	RI VAL:	69,470
LAST YR	8/8 VAL:	149,790

LAST YR OIL PROD: 461
LAST YR GAS PROD: 22,445

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401325 - DUPONT 1 #3H FULL WI DECIMAL = .764155 #WELLS: 1
RRC#, WELL#.....: 267614 - 3H RRC DIST.: 10 FULL RI DECIMAL = .235845 DEPTH: 12038
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	597	15,901	0	67.53	7.20	7.20	.00	30857
---	-----	-----	-----	8	496	13,993	0	67.53	7.20	7.20	.00	25612
01	WHEELER COUNTY APPRA	1.000000	1,010,220	9	411	12,313	0	67.53	7.20	7.20	.00	21258
02	WHEELER COUNTY	1.000000	1,010,220	10	341	10,836	0	67.53	7.20	7.20	.00	17644
03	WHEELER CO RD & BRID	1.000000	1,010,220	11	283	9,535	0	67.53	7.20	7.20	.00	14644
04	WHEELER CO LATERAL R	1.000000	1,010,220									
05	WATER DISTRICT	1.000000	1,010,220		9,367	215,399	0					464,579
10	HOSPITAL DISTRICT #1	1.000000	1,010,220									
28	FORT ELLIOTT ISD	1.000000	1,010,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

				1	195712	0	282212	60000	222,212	207,213	81577
				2	170845	0	243904	60000	183,904	149,123	61847
				3	149330	0	211028	60000	151,028	106,491	46938
				4	130341	0	182454	60000	122,454	75,081	35599
				5	113759	0	157775	60000	97,775	52,129	27003
				6	99417	0	136595	60000	76,595	35,511	20507
				7	87487	0	118344	60000	58,344	23,522	15586
*** PARAMETERS ***				8	76989	0	102601	60000	42,601	14,934	11853
				9	67750	0	89008	60000	29,008	8,843	9019
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	59620	0	77264	60000	17,264	4,577	6868
YRS FLAT:	FMVF:	8/8 RES:		11	52466	0	67110	60000	7,110	1,639	5233

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.96									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.96									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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	5.5	100								
	17.0 99	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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 735,170
LAST YR RI VAL: 333,750
LAST YR 8/8 VAL: 1,068,920

LAST YR OIL PROD: 1,781
LAST YR GAS PROD: 48,933

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401375 - STILES 67 #25H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 267650 - 25H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 10662

OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	16996	0	39400	40500	-1,100	-1,025	10804				
01	WHEELER COUNTY APPRA	1.000000	25,670	=====	=====	=====	=====	=====	=====	=====	=====				
02	WHEELER COUNTY	1.000000	25,670		16996	0	39400	40500	1,100-	1,025-	10804				
03	WHEELER CO RD & BRID	1.000000	25,670												
04	WHEELER CO LATERAL R	1.000000	25,670		\$/BBLRESV:	1.61	EQUIP VAL:	14,871							
05	WATER DISTRICT	1.000000	25,670		\$/BBLPROD:	538	WI OIL VAL:	0	RI OIL VAL:	6,143					
10	HOSPITAL DISTRICT #1	1.000000	25,670		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,661					
28	FORT ELLIOTT ISD	1.000000	25,670		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0					
				=====										=====	
				8/8 VALUE:	25,670	WI TOTAL:	14,870	RI TOTAL:	10,800						

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 87.85 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,500	1.4	19	
-----	-----	-----	-----
	16.0 99	19.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,380
LAST YR RI VAL: 12,430
LAST YR 8/8 VAL: 31,810

LAST YR OIL PROD: 653
LAST YR GAS PROD: 8,401

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401376 - DAVIS 65 #24H FULL WI DECIMAL = .747309 #WELLS: 1
RRC#, WELL#.....: 267652 - 24H RRC DIST.: 10 FULL RI DECIMAL = .252691 DEPTH: 10754
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	355	13,397	0	67.53	3.62	3.62	.00	17915
---	-----	-----	-----	8	337	12,727	0	67.53	3.62	3.62	.00	17007
01	WHEELER COUNTY APPRA	1.000000	395,490	9	320	12,091	0	67.53	3.62	3.62	.00	16149
02	WHEELER COUNTY	1.000000	395,490	10	304	11,486	0	67.53	3.62	3.62	.00	15342
03	WHEELER CO RD & BRID	1.000000	395,490	11	289	10,912	0	67.53	3.62	3.62	.00	14585
04	WHEELER CO LATERAL R	1.000000	395,490	12	275	10,366	0	67.53	3.62	3.62	.00	13878
05	WATER DISTRICT	1.000000	395,490	13	261	9,848	0	67.53	3.62	3.62	.00	13172
10	HOSPITAL DISTRICT #1	1.000000	395,490	14	248	9,356	0	67.53	3.62	3.62	.00	12516
25	KELTON ISD	1.000000	395,490	15	236	8,888	0	67.53	3.62	3.62	.00	11910
				16	224	8,444	0	67.53	3.62	3.62	.00	11304
				17	213	8,022	0	67.53	3.62	3.62	.00	10749
				18	202	7,621	0	67.53	3.62	3.62	.00	10194
				19	192	7,240	0	67.53	3.62	3.62	.00	9689
				20	182	6,878	0	67.53	3.62	3.62	.00	9185
				21	173	6,534	0	67.53	3.62	3.62	.00	8731
				22	164	6,207	0	67.53	3.62	3.62	.00	8276
				23	156	5,897	0	67.53	3.62	3.62	.00	7873
				=====	=====	=====						=====

*** PARAMETERS *** 6,918 255,273 0 342,597

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 3.00				1	55048	0	81781	23000	58,781	54,813	25900
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.00				2	50597	0	75024	23000	52,024	42,184	20841
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5				3	46747	0	69350	23000	46,350	32,682	16900
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y				4	43468	0	64666	23000	41,666	25,547	13823
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				5	40631	0	60716	23000	37,716	20,109	11385
								6	38150	0	57226	23000	34,226	15,868	9412
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	36242	0	54157	23000	31,157	12,561	7814				
-----	-----	-----	-----	8	34430	0	51437	23000	28,437	9,969	6510				
23,000				9	32709	0	48858	23000	25,858	7,882	5424				
-----	-----	-----	-----	10	31073	0	46415	23000	23,415	6,207	4520				
				11	29520	0	44105	23000	21,105	4,865	3768				
				12	28043	0	41921	23000	18,921	3,793	3141				
				13	26641	0	39813	23000	16,813	2,930	2617				
				14	25310	0	37826	23000	14,826	2,247	2181				
				15	24044	0	35954	23000	12,954	1,707	1818				
				16	22843	0	34147	23000	11,147	1,277	1514				
ALT JAN 1 HYPERBOLIC FORECAST:				17	21702	0	32451	23000	9,451	942	1263				
OIL:	1.7 D	B: 1.500	De/Dt: 11.0 / 5.0	18	20617	0	30811	23000	7,811	677	1052				
GAS:	56.0 D	B: 1.400	De/Dt: 8.0 / 5.0	19	19586	0	29275	23000	6,275	472	877				
PRD:	M	B:	De/Dt: /	20	18607	0	27792	23000	4,792	314	730				
				21	17676	0	26407	23000	3,407	194	608				
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	22	16792	0	25068	23000	2,068	102	506				
SERV WELLS:		EQ SCH#:	VAL:	23	15953	0	23826	23000	826	35	423				
				=====											
COMPRESSRS: HP: VAL:					696429	0	1039026	529000	510,026	247,377	143027				

OTHER EQ VALUE(RCNLD):
\$/BBLRESV: 15.78 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 81,567 RI OIL VAL: 47,160
WI PAYOUT: 5.5 GAS VAL: 165,810 GAS VAL: 95,867
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
LAST YR WI VAL: 16,800
LAST YR RI VAL: 7,940
LAST YR 8/8 VAL: 24,740
8/8 VALUE: 395,490 WI TOTAL: 252,460 RI TOTAL: 143,030

LAST YR OIL PROD: 657
LAST YR GAS PROD: 20,685

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401377 - LEE 42 WEL SL #7H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 267751 - 7H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 10234
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,597	12,562	0	67.53	2.94	2.94	.00	142493
---	-----	-----	-----	8 <td>2,423<th>11,054</th><td>0</td><th>67.53</th><th>2.94</th><th>2.94</th><th>.00</th><th>132946</th></td>	2,423 <th>11,054</th> <td>0</td> <th>67.53</th> <th>2.94</th> <th>2.94</th> <th>.00</th> <th>132946</th>	11,054	0	67.53	2.94	2.94	.00	132946
01	WHEELER COUNTY APPRA	1.000000	1,159,300	9	2,265	9,728	0	67.53	2.94	2.94	.00	124276
02	WHEELER COUNTY	1.000000	1,159,300	10	2,131	8,560	0	67.53	2.94	2.94	.00	116924
03	WHEELER CO RD & BRID	1.000000	1,159,300	11	2,005	7,533	0	67.53	2.94	2.94	.00	110011
04	WHEELER CO LATERAL R	1.000000	1,159,300	12	1,893	6,629	0	67.53	2.94	2.94	.00	103865
05	WATER DISTRICT	1.000000	1,159,300	13	1,792	5,833	0	67.53	2.94	2.94	.00	98324
10	HOSPITAL DISTRICT #1	1.000000	1,159,300	14	1,700	5,133	0	67.53	2.94	2.94	.00	93276
22	WHEELER ISD	1.000000	1,159,300	15	1,615	4,517	0	67.53	2.94	2.94	.00	88612
				16	1,534	3,975	0	67.53	2.94	2.94	.00	84168
				17	1,457	3,498	0	67.53	2.94	2.94	.00	79943
				18	1,384	3,078	0	67.53	2.94	2.94	.00	75937
				19	1,315	2,709	0	67.53	2.94	2.94	.00	72152
				20	1,249	2,384	0	67.53	2.94	2.94	.00	68530
				=====	=====	=====						=====
					46,328	207,923	0					2,488,325

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	67033	0	286127	72000	214,127	199,674	61842
YRS FLAT:	FMVF:	8/8 RES:	2	58602	0	260012	72000	188,012	152,454	49297
			3	51060	0	237505	72000	165,505	116,699	39500
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.43		4	44633	0	218365	72000	146,365	89,742	31856
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43		5	39013	0	201844	72000	129,844	69,227	25829
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	34100	0	187456	72000	115,456	53,528	21043
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	30008	0	172501	72000	100,501	40,517	16986
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	26407	0	159353	72000	87,353	30,622	13764
			9	23238	0	147514	72000	75,514	23,020	11177
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	20449	0	137373	72000	65,373	17,329
				11	17996	0	128007	72000	56,007	12,910
72,000		79		12	15836	0	119701	72000	47,701	9,561
				13	13936	0	112260	72000	40,260	7,017
		12.0	99	14	12263	0	105539	72000	33,539	5,083
				15	10792	0	99404	72000	27,404	3,612
				16	9497	0	93665	72000	21,665	2,483
				17	8357	0	88300	72000	16,300	1,624
				18	7354	0	83291	72000	11,291	978
				19	6472	0	78624	72000	6,624	499
				20	5695	0	74225	72000	2,225	146
ALT JAN 1 HYPERBOLIC FORECAST:										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.6 D B: .760 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 18.49 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 696,087 RI OIL VAL: 263,459
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 140,637 GAS VAL: 53,229
COMPRESSRS: HP: VAL: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,159,300 WI TOTAL: 842,610 RI TOTAL: 316,690

LAST YR WI VAL: 733,950
LAST YR RI VAL: 275,090
LAST YR 8/8 VAL: 1,009,040

LAST YR OIL PROD: 4,905
LAST YR GAS PROD: 24,695

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401378 - HUFF 32 #5H FULL WI DECIMAL = .784198 #WELLS: 1
RRC#, WELL#.....: 267781 - 5H RRC DIST.: 10 FULL RI DECIMAL = .215802 DEPTH: 12007
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .65	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D 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: REPORTING WELLBORE R#282373
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401487 - LOTT 2 #11H				FULL WI DECIMAL = .807422				#WELLS: 1			
RRC#, WELL#.....: 267791 - 11H RRC DIST.: 10				FULL RI DECIMAL = .192578				DEPTH: 10216			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	2,093	40,500	0	61.89	4.19	4.19	.00 104590
ALT FRZ.: ALT G\$ RRC:				2	1,870	36,583	0	62.98	4.16	4.16	.00 95092
ALT JOB#: UNIT.....:				3	1,685	33,269	0	64.08	4.13	4.13	.00 87181
ALT LSE#: HCG.....:				4	1,530	30,434	0	65.21	4.10	4.10	.00 80558
ALT RRC#: GRAPH.....:				5	1,396	27,987	0	66.36	4.07	4.07	.00 74798
				6	1,282	25,857	0	67.53	4.03	4.03	.00 69901
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,182	23,988	0	67.53	4.03	4.03	.00 64449
---				8	1,094	22,338	0	67.53	4.03	4.03	.00 59651
01 WHEELER COUNTY APPRA 1.000000 1,157,830				9	1,020	20,873	0	67.53	4.03	4.03	.00 55616
02 WHEELER COUNTY 1.000000 1,157,830				10	950	19,564	0	67.53	4.03	4.03	.00 51799
03 WHEELER CO RD & BRID 1.000000 1,157,830				11	888	18,386	0	67.53	4.03	4.03	.00 48418
04 WHEELER CO LATERAL R 1.000000 1,157,830				12	835	17,326	0	67.53	4.03	4.03	.00 45529
05 WATER DISTRICT 1.000000 1,157,830				13	786	16,366	0	67.53	4.03	4.03	.00 42857
10 HOSPITAL DISTRICT #1 1.000000 1,157,830				14	740	15,492	0	67.53	4.03	4.03	.00 40349
22 WHEELER ISD 1.000000 1,157,830				15	701	14,695	0	67.53	4.03	4.03	.00 38222
				16	663	13,960	0	67.53	4.03	4.03	.00 36150
				17	630	13,262	0	67.53	4.03	4.03	.00 34351
				18	599	12,599	0	67.53	4.03	4.03	.00 32661
				19	569	11,969	0	67.53	4.03	4.03	.00 31025
				20	541	11,371	0	67.53	4.03	4.03	.00 29498
				21	514	10,802	0	67.53	4.03	4.03	.00 28026
				22	488	10,262	0	67.53	4.03	4.03	.00 26608
				23	464	9,749	0	67.53	4.03	4.03	.00 25300
				24	441	9,262	0	67.53	4.03	4.03	.00 24046
*** PARAMETERS ***				25	419	8,799	0	67.53	4.03	4.03	.00 22846
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	398	8,359	0	67.53	4.03	4.03	.00 21701
YRS FLAT: FMVF: 8/8 RES:				27	378	7,941	0	67.53	4.03	4.03	.00 20611
				28	359	7,544	0	67.53	4.03	4.03	.00 19575
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.34					24,515	499,537	0				1,311,408
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	137015	0	241605	45000	196,605	183,334	53972
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	122878	0	217970	33750	184,220	149,378	42712
-----				3	110941	0	198122	33750	164,372	115,900	34055
45,000				4	100750	0	181308	33750	147,558	90,473	27338
-----				5	91971	0	166769	33750	133,019	70,920	22057
1				6	84136	0	154037	33750	120,287	55,768	17871
25.0 1				7	78055	0	142504	33750	108,754	43,845	14503
				8	72686	0	132337	33750	98,587	34,560	11814
				9	67919	0	123535	33750	89,785	27,370	9674
				10	63660	0	115459	33750	81,709	21,659	7931
				11	59826	0	108244	33750	74,494	17,171	6522
ALT JAN 1 HYPERBOLIC FORECAST:				12	56377	0	101906	33750	68,156	13,661	5386
OIL: 6.1 D B: .700 De/Dt: 11.0 / 5.0				13	53254	0	96111	33750	62,361	10,869	4456
GAS: 117.0 D B: .700 De/Dt: 10.0 / 5.0				14	50410	0	90759	33750	57,009	8,640	3691
PRD: M B: De/Dt: /				15	47816	0	86038	33750	52,288	6,891	3070
				16	45425	0	81575	33750	47,825	5,480	2553
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	43153	0	77504	33750	43,754	4,360	2128
SERV WELLS: EQ SCH#: VAL:				18	40996	0	73657	33750	39,907	3,458	1773
INJ WELLS: EQ SCH#: VAL:				19	38946	0	69971	33750	36,221	2,729	1478
COMPRESSRS: HP: VAL:				20	37000	0	66498	33750	32,748	2,146	1233
OTHER EQ VALUE(RCNLD):				21	35149	0	63175	33750	29,425	1,677	1027
				22	33392	0	60000	33750	26,250	1,300	855
				23	31722	0	57022	33750	23,272	1,002	713
LAST YR WI VAL: 175,330				24	30138	0	54184	33750	20,434	765	595
LAST YR RI VAL: 66,370				25	28631	0	51477	33750	17,727	577	496
LAST YR 8/8 VAL: 241,700				26	27199	0	48900	33750	15,150	429	413
				27	25839	0	46450	33750	12,700	313	344
				28	24548	0	44123	33750	10,373	222	286
LAST YR OIL PROD: 2,221				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 42,767					1639832	0	2951240	956250	1,994,990	874,897	278946
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 19.64		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 388,767		RI OIL VAL: 123,952		
MC1:					WI PAYOUT: 5.4		GAS VAL: 486,129		GAS VAL: 154,994		
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,157,830		WI TOTAL: 878,880		RI TOTAL: 278,950		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401379 - LEDBETTER 66 #15H FULL WI DECIMAL = .798958 #WELLS: 1
RRC#, WELL#.....: 267810 - 15H RRC DIST.: 10 FULL RI DECIMAL = .201042 DEPTH: 10666
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

39.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 10

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401483 - DAVIS 64 SL #8H FULL WI DECIMAL = .760165 #WELLS: 1
RRC#, WELL#.....: 267830 - 8H RRC DIST.: 10 FULL RI DECIMAL = .239835 DEPTH: 10815
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	820	23,884	0	61.89	4.38	4.38	.00
				2	733	21,562	0	62.98	4.35	4.35	.00
				3	660	19,581	0	64.08	4.31	4.31	.00
				4	595	17,880	0	65.21	4.28	4.28	.00
				5	542	16,398	0	66.36	4.25	4.25	.00
				6	496	15,108	0	67.53	4.22	4.22	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	454	13,969	0	67.53	4.22	4.22	.00
---				8	420	12,964	0	67.53	4.22	4.22	.00
01 WHEELER COUNTY APPRA 1.000000 379,170				9	387	12,069	0	67.53	4.22	4.22	.00
02 WHEELER COUNTY 1.000000 379,170				10	360	11,269	0	67.53	4.22	4.22	.00
03 WHEELER CO RD & BRID 1.000000 379,170				11	336	10,552	0	67.53	4.22	4.22	.00
04 WHEELER CO LATERAL R 1.000000 379,170				=====	=====	=====					=====
05 WATER DISTRICT 1.000000 379,170					5,803	175,236	0				
10 HOSPITAL DISTRICT #1 1.000000 379,170											288,578
25 KELTON ISD 1.000000 379,170											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	79522	0	118100	49500	68,600	63,969
				2	71299	0	106392	49500	56,892	46,132
				3	64153	0	96303	49500	46,803	33,002
				4	58173	0	87667	49500	38,167	23,402
				5	52977	0	80318	49500	30,818	16,431
				6	48465	0	73927	49500	24,427	11,325
				7	44811	0	68117	49500	18,617	7,506
*** PARAMETERS ***				8	41587	0	63147	49500	13,647	4,784
				9	38716	0	58582	49500	9,082	2,769
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				10	36150	0	54630	49500	5,130	1,360
YRS FLAT: FMVF: 8/8 RES:				11	33850	0	51098	49500	1,598	368
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.49				569703	0	858281	544500	313,781	211,048	158989
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49										
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 16.09		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL:	70,960	RI OIL VAL:	53,456	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				WI PAYOUT: 4.3		GAS VAL:	140,088	GAS VAL:	105,532	
				RI PAYOUT: 5.2		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D						=====	=====	=====	=====	=====
-----				8/8 VALUE:	379,170	WI TOTAL:	220,180	RI TOTAL:	158,990	
49,500										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .600 De/Dt: 11.0 / 5.0
GAS: 69.0 D B: .600 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,580
LAST YR RI VAL: 73,350
LAST YR 8/8 VAL: 165,930

LAST YR OIL PROD: 988
LAST YR GAS PROD: 26,311

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401323 - HOLMES 17 #8H FULL WI DECIMAL = .750251 #WELLS: 1
RRC#, WELL#.....: 267846 - 8H RRC DIST.: 10 FULL RI DECIMAL = .249749 DEPTH: 12198
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	358	53,709	0	67.53	2.75	2.75	.00	18138
---	-----	-----	-----	8	329	50,486	0	67.53	2.75	2.75	.00	16669
01	WHEELER COUNTY APPRA	1.000000	1,050,020	9	303	47,457	0	67.53	2.75	2.75	.00	15351
02	WHEELER COUNTY	1.000000	1,050,020	10	279	44,609	0	67.53	2.75	2.75	.00	14135
03	WHEELER CO RD & BRID	1.000000	1,050,020	11	257	41,933	0	67.53	2.75	2.75	.00	13021
04	WHEELER CO LATERAL R	1.000000	1,050,020	12	236	39,417	0	67.53	2.75	2.75	.00	11957
05	WATER DISTRICT	1.000000	1,050,020	13	217	37,052	0	67.53	2.75	2.75	.00	10994
10	HOSPITAL DISTRICT #1	1.000000	1,050,020	14	200	34,829	0	67.53	2.75	2.75	.00	10133
28	FORT ELLIOTT ISD	1.000000	1,050,020	15	184	32,739	0	67.53	2.75	2.75	.00	9322
				16	169	30,775	0	67.53	2.75	2.75	.00	8562
				17	155	28,928	0	67.53	2.75	2.75	.00	7853
				18	143	27,192	0	67.53	2.75	2.75	.00	7245
				19	132	25,561	0	67.53	2.75	2.75	.00	6688
				20	121	24,027	0	67.53	2.75	2.75	.00	6130
				21	111	22,585	0	67.53	2.75	2.75	.00	5624
				22	102	21,230	0	67.53	2.75	2.75	.00	5168
				23	94	19,956	0	67.53	2.75	2.75	.00	4762
				24	86	18,759	0	67.53	2.75	2.75	.00	4357
	*** PARAMETERS ***			25	79	17,633	0	67.53	2.75	2.75	.00	4003
				26	73	16,575	0	67.53	2.75	2.75	.00	3698

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 6,533 1,037,864 0 324,173

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	134870	0	157375	36000	121,375	74,420	33119
-----	-----	-----	-----	5	126322	0	147382	36000	111,382	59,385	27207
36,000		220		6	117885	0	137593	36000	101,593	47,100	22279
-----	-----	-----	-----	7	110812	0	128950	36000	92,950	37,473	18316
		6.0 99		8	104163	0	120832	36000	84,832	29,739	15056
				9	97914	0	113265	36000	77,265	23,553	12380
				10	92039	0	106174	36000	70,174	18,602	10179
				11	86516	0	99537	36000	63,537	14,645	8371
				12	81325	0	93282	36000	57,282	11,482	6881
				13	76446	0	87440	36000	51,440	8,966	5659
				14	71859	0	81992	36000	45,992	6,970	4654

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .900 De/Dt: 8.0 / 8.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 514,060
LAST YR RI VAL: 239,610
LAST YR 8/8 VAL: 753,670

\$/BBLRESV: 18.97 EQUIP VAL: 4,391
\$/BBLPROD: 0 WI OIL VAL: 92,961 RI OIL VAL: 43,652
WI PAYOUT: 5.5 GAS VAL: 618,557 GAS VAL: 290,461
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12D

8/8 VALUE: 1,050,020 WI TOTAL: 715,910 RI TOTAL: 334,110

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401380 - BRITT 9 #4H FULL WI DECIMAL = .776895 #WELLS: 1
RRC#, WELL#.....: 267849 - 4H RRC DIST.: 10 FULL RI DECIMAL = .223105 DEPTH: 12882
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 324,970
02 WHEELER COUNTY 1.000000 324,970
03 WHEELER CO RD & BRID 1.000000 324,970
04 WHEELER CO LATERAL R 1.000000 324,970
05 WATER DISTRICT 1.000000 324,970
10 HOSPITAL DISTRICT #1 1.000000 324,970
28 FORT ELLIOTT ISD 1.000000 324,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 485 30,472 0 61.89 3.96 3.96 .00 23320
2 436 27,424 0 62.98 3.92 3.92 .00 21357
3 392 24,682 0 64.08 3.89 3.89 .00 19557
4 353 22,214 0 65.21 3.87 3.87 .00 17912
5 318 19,992 0 66.36 3.83 3.83 .00 16405
6 286 17,993 0 67.53 3.81 3.81 .00 15025
7 257 16,194 0 67.53 3.81 3.81 .00 13522
8 231 14,574 0 67.53 3.81 3.81 .00 12170

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 93747 0 117067 50000 67,067 62,540 31487
2 83520 0 104877 50000 54,877 44,498 24744
3 74593 0 94150 50000 44,150 31,131 19484
4 66789 0 84701 50000 34,701 21,277 15377
5 59488 0 75893 50000 25,893 13,805 12086
6 53260 0 68285 50000 18,285 8,477 9539
7 47934 0 61456 50000 11,456 4,619 7531
8 43141 0 55311 50000 5,311 1,862 5945

522472 0 661740 400000 261,740 188,209 126193

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.49 EQUIP VAL: 10,568
\$/BBLPROD: 36,406 WI OIL VAL: 39,610 RI OIL VAL: 26,558
WI PAYOUT: 3.9 GAS VAL: 148,599 GAS VAL: 99,635
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.4 88

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,550
LAST YR RI VAL: 95,510
LAST YR 8/8 VAL: 228,060

LAST YR OIL PROD: 382
LAST YR GAS PROD: 33,305

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401322 - HEFLEY 36 #6H FULL WI DECIMAL = .758265 #WELLS: 1
RRC#, WELL#.....: 267853 - 6H RRC DIST.: 10 FULL RI DECIMAL = .241735 DEPTH: 11532
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,135	76,802	0	61.89	3.26	3.26	.00
ALT RRC#:	GRAPH.....:	2	981	69,606	0	62.98	3.24	3.24	.00
		3	870	63,841	0	64.08	3.21	3.21	.00
		4	786	59,104	0	65.21	3.19	3.19	.00
		5	718	55,134	0	66.36	3.17	3.17	.00
		6	666	51,748	0	67.53	3.14	3.14	.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
---	-----	-----	-----	8			582	46,265	0		67.53	3.14	3.14	.00					29802
01	WHEELER COUNTY APPRA	1.000000	1,162,430	9			549	43,952	0		67.53	3.14	3.14	.00					28112
02	WHEELER COUNTY	1.000000	1,162,430	10			520	41,754	0		67.53	3.14	3.14	.00					26627
03	WHEELER CO RD & BRID	1.000000	1,162,430	11			494	39,666	0		67.53	3.14	3.14	.00					25296
04	WHEELER CO LATERAL R	1.000000	1,162,430	12			469	37,683	0		67.53	3.14	3.14	.00					24015
05	WATER DISTRICT	1.000000	1,162,430	13			446	35,799	0		67.53	3.14	3.14	.00					22838
10	HOSPITAL DISTRICT #1	1.000000	1,162,430	14			424	34,009	0		67.53	3.14	3.14	.00					21711
28	FORT ELLIOTT ISD	1.000000	1,162,430	15			403	32,309	0		67.53	3.14	3.14	.00					20636
				16			383	30,694	0		67.53	3.14	3.14	.00					19612
				17			364	29,159	0		67.53	3.14	3.14	.00					18639
				18			346	27,701	0		67.53	3.14	3.14	.00					17717
				19			329	26,316	0		67.53	3.14	3.14	.00					16847
				20			313	25,000	0		67.53	3.14	3.14	.00					16027
				21			297	23,750	0		67.53	3.14	3.14	.00					15208
				22			282	22,563	0		67.53	3.14	3.14	.00					14440
				23			268	21,435	0		67.53	3.14	3.14	.00					13723
				24			255	20,363	0		67.53	3.14	3.14	.00					13057
*** PARAMETERS ***				25			242	19,345	0		67.53	3.14	3.14	.00					12392
				26			230	18,378	0		67.53	3.14	3.14	.00					11777

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	12,971	1,001,199	0	651,654

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.60	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.60	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	189850	0	243114	54000	189,114	176,349
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	171007	0	217855	54000	163,855	132,865
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	155391	0	197664	54000	143,664	101,299

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
-----	-----	-----	-----	142965	132526	123210	116245	110155	104648	99414	94443	89721	85236	80974	76926	73081	69426	65955	62657	59524	56548	53721	51036	48483	46060	43757
54,000				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				181830	168655	157313	147941	139957	132760	126041	119739	113736	108074	102685	97562	92693	88065	83672	79504	75551	71756	68161	64759	61540	58452	55534
				54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000	54000
				127,830	114,655	103,313	93,941	85,957	78,760	72,041	65,739	59,736	54,074	48,685	43,562	38,693	34,065	29,672	25,504	21,551	17,756	14,161	10,759	7,540	4,452	1,534
				78,377	61,129	47,898	37,872	30,133	24,009	19,097	15,152	11,974	9,425	7,379	5,741	4,435	3,395	2,571	1,922	1,412	1,011	701	463	282	145	43
				36645	29815	24394	20125	16700	13896	11573	9643	8036	6697	5582	4652	3877	3232	2693	2245	1871	1559	1299	1082	902	751	627

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.500 De/Dt: 15.0 / 5.0
GAS: 222.0 D B: 1.400 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	624,710																									
LAST YR RI VAL:	301,990																									
LAST YR 8/8 VAL:	926,700																									

LAST YR OIL PROD:	1,259																									
LAST YR GAS PROD:	86,649																									

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401484 - LOTT #5015H FULL WI DECIMAL = .712500 #WELLS: 1
RRC#, WELL#.....: 267856 - 5015H RRC DIST.: 10 FULL RI DECIMAL = .287500 DEPTH: 10294
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 215,330

02 WHEELER COUNTY 1.000000 215,330

03 WHEELER CO RD & BRID 1.000000 215,330

04 WHEELER CO LATERAL R 1.000000 215,330

05 WATER DISTRICT 1.000000 215,330

10 HOSPITAL DISTRICT #1 1.000000 215,330

22 WHEELER ISD 1.000000 215,330

01 1,214 11,356 0 61.89 3.82 3.82 .00 53533

02 1,108 10,144 0 62.98 3.80 3.80 .00 49720

03 1,017 9,128 0 64.08 3.77 3.77 .00 46433

04 936 8,265 0 65.21 3.75 3.75 .00 43489

05 871 7,525 0 66.36 3.71 3.71 .00 41182

06 811 6,886 0 67.53 3.68 3.68 .00 39021

07 758 6,329 0 67.53 3.68 3.68 .00 36471

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

01 6,715 59,633 0 309,849

02 6,715 59,633 0 309,849

03 6,715 59,633 0 309,849

04 6,715 59,633 0 309,849

05 6,715 59,633 0 309,849

10 6,715 59,633 0 309,849

22 6,715 59,633 0 309,849

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401435 - PEAK BOURASSA #186H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267875 - 186H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11290
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	529	40,574	0	61.69	3.42	3.42	.00	24476
ALT JOB#:	UNIT.....:	2	450	35,247	0	62.78	3.40	3.40	.00	21188
ALT LSE#:	HCG.....:	3	391	31,159	0	63.88	3.38	3.38	.00	18733
ALT RRC#:	GRAPH.....:	4	345	27,922	0	65.00	3.35	3.35	.00	16819
		=====	=====	=====	=====					=====
			1,715	134,902	0					81,216

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
82	FT ELLIOTT CISD (HEM	1.000000	201,720	1	104072	0	128548	83500	45,048	42,008	40133

2	89880	0	111068	83500	27,568	22,355	30417
3	78988	0	97721	83500	14,221	10,028	23475
4	70154	0	86973	83500	3,473	2,129	18327
=====	=====	=====	=====	=====	=====	=====	=====
	343094	0	424310	334000	90,310	76,520	112352

\$/BBLRESV:	11.39	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	14,646	RI OIL VAL:	21,505
WI PAYOUT:	3.7	GAS VAL:	61,873	GAS VAL:	90,847
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	201,720	WI TOTAL:	89,370	RI TOTAL:	112,350

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.73	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
83,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: 1.000	De/Dt: 16.0 / 3.0
GAS:	120.0 D	B: 1.000	De/Dt: 14.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,490
LAST YR RI VAL: 93,650
LAST YR 8/8 VAL: 157,140

LAST YR OIL PROD: 490
LAST YR GAS PROD: 45,051

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401381 - BRITT 4 #7H FULL WI DECIMAL = .792191 #WELLS: 1
RRC#, WELL#.....: 267877 - 7H RRC DIST.: 10 FULL RI DECIMAL = .207809 DEPTH: 12690
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---				---	---	---	---	---	---	---	---
01				1	2,315	80,464	0	61.89	3.50	3.50	113501
02				2	2,014	70,808	0	62.98	3.47	3.47	100485
03				3	1,752	62,311	0	64.08	3.45	3.45	88949
04				4	1,524	54,833	0	65.21	3.42	3.42	78750
05				5	1,326	48,253	0	66.36	3.40	3.40	69721
06				6	1,153	42,463	0	67.53	3.37	3.37	61727
07				7	1,003	37,367	0	67.53	3.37	3.37	53702
08				8	873	32,883	0	67.53	3.37	3.37	46721
09				9	759	28,937	0	67.53	3.37	3.37	40647
10				10	661	25,465	0	67.53	3.37	3.37	35363
---				---	---	---	---	---	---	---	---
01				13,380		483,784	0				
02											
03											
04											
05											
10											
28											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				223100	0	336601	100000	236,601	220,630	82699
2				194645	0	295130	100000	195,130	158,225	63606
3				170301	0	259250	100000	159,250	112,289	49010
4				148561	0	227311	100000	127,311	78,059	37695
5				129969	0	199690	100000	99,690	53,151	29048
6				113364	0	175091	100000	75,091	34,814	22341
7				99760	0	153462	100000	53,462	21,553	17177
8				87789	0	134510	100000	34,510	12,098	13207
9				77254	0	117901	100000	17,901	5,457	10155
10				67984	0	103347	100000	3,347	887	7808
---				---	---	---	---	---	---	---
1312727				0	2002293	1000000	1,002,293	697,163	332746	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.79 \$/BBLRESV: 22.65 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79 \$/BBLPROD: 44,569 WI OIL VAL: 240,095 RI OIL VAL: 114,594
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 457,068 GAS VAL: 218,152
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,039,500 WI TOTAL: 706,750 RI TOTAL: 332,750

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	6.8	235	
13.0 99	12.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 746,700
LAST YR RI VAL: 322,820
LAST YR 8/8 VAL: 1,069,520

LAST YR OIL PROD: 2,441
LAST YR GAS PROD: 84,144

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401321 - MEADOWS 1 SL #2H FULL WI DECIMAL = .714939 #WELLS: 1
RRC#, WELL#.....: 267889 - 2H RRC DIST.: 10 FULL RI DECIMAL = .285061 DEPTH: 11858
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,897	106,767	0	61.89	2.98	2.98	.00 128185
				2	2,781	103,563	0	62.98	2.95	2.95	.00 125225
				3	2,669	100,457	0	64.08	2.93	2.93	.00 122316
				4	2,563	97,443	0	65.21	2.91	2.91	.00 119494
				5	2,460	94,520	0	66.36	2.89	2.89	.00 116737
				6	2,325	90,255	0	67.53	2.86	2.86	.00 112251
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,162	84,839	0	67.53	2.86	2.86	.00 104393
				8	2,010	79,749	0	67.53	2.86	2.86	.00 97086
01	WHEELER COUNTY APPRA	1.000000	2,088,300	9	1,870	74,964	0	67.53	2.86	2.86	.00 90290
02	WHEELER COUNTY	1.000000	2,088,300	10	1,739	70,466	0	67.53	2.86	2.86	.00 83969
03	WHEELER CO RD & BRID	1.000000	2,088,300	11	1,617	66,238	0	67.53	2.86	2.86	.00 78091
04	WHEELER CO LATERAL R	1.000000	2,088,300	12	1,504	62,264	0	67.53	2.86	2.86	.00 72625
05	WATER DISTRICT	1.000000	2,088,300	13	1,398	58,528	0	67.53	2.86	2.86	.00 67541
10	HOSPITAL DISTRICT #1	1.000000	2,088,300	14	1,301	55,016	0	67.53	2.86	2.86	.00 62813
28	FORT ELLIOTT ISD	1.000000	2,088,300	15	1,209	51,715	0	67.53	2.86	2.86	.00 58416
				16	1,125	48,612	0	67.53	2.86	2.86	.00 54327
				17	1,046	45,695	0	67.53	2.86	2.86	.00 50524
				18	973	42,954	0	67.53	2.86	2.86	.00 46988
				19	905	40,376	0	67.53	2.86	2.86	.00 43698
				20	841	37,954	0	67.53	2.86	2.86	.00 40639
				21	782	35,677	0	67.53	2.86	2.86	.00 37795
				22	728	33,536	0	67.53	2.86	2.86	.00 35149
				23	677	31,524	0	67.53	2.86	2.86	.00 32689
				=====	=====	=====					=====
					37,582	1,513,112	0				1,781,241

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	173474	0	277867	95000	182,867	73,723	47275
				8	163065	0	260151	95000	165,151	57,895	38825
95,000	8.1	297		9	153282	0	243572	95000	148,572	45,291	31887
				10	144085	0	228054	95000	133,054	35,270	26189
	4.0 5	3.0 5		11	135440	0	213531	95000	118,531	27,321	21509
	7.0 99	6.0 99		12	127313	0	199938	95000	104,938	21,034	17666
				13	119674	0	187215	95000	92,215	16,072	14511
				14	112494	0	175307	95000	80,307	12,171	11920
				15	105744	0	164160	95000	69,160	9,115	9791
				16	99400	0	153727	95000	58,727	6,730	8042
				17	93436	0	143960	95000	48,960	4,879	6607

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 17.30 EQUIP VAL: 5,084
\$/BBLPROD: 80,272 WI OIL VAL: 464,854 RI OIL VAL: 292,199
WI PAYOUT: 5.5 GAS VAL: 814,306 GAS VAL: 511,860
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 2,917
LAST YR GAS PROD: 107,440

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401382 - DAVIS 3 #8H				FULL WI DECIMAL = .786927				#WELLS: 1			
RRC#, WELL#.....: 267909 - 8H RRC DIST.: 10				FULL RI DECIMAL = .213073				DEPTH: 13097			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	1,654	62,910	0	61.89	3.47	3.47	.00 80555
ALT FRZ.: ALT G\$ RRC:				2	1,604	61,022	0	62.98	3.45	3.45	.00 79514
ALT JOB#: UNIT.....:				3	1,556	59,192	0	64.08	3.42	3.42	.00 78476
ALT LSE#: HCG.....:				4	1,509	57,416	0	65.21	3.40	3.40	.00 77464
ALT RRC#: GRAPH.....:				5	1,464	55,693	0	66.36	3.37	3.37	.00 76465
				6	1,420	54,022	0	67.53	3.35	3.35	.00 75479
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,377	52,402	0	67.53	3.35	3.35	.00 73214
---				8	1,336	50,830	0	67.53	3.35	3.35	.00 71018
01 WHEELER COUNTY APPRA 1.000000 1,472,120				9	1,296	49,305	0	67.53	3.35	3.35	.00 68887
02 WHEELER COUNTY 1.000000 1,472,120				10	1,257	47,826	0	67.53	3.35	3.35	.00 66821
03 WHEELER CO RD & BRID 1.000000 1,472,120				11	1,219	46,391	0	67.53	3.35	3.35	.00 64816
04 WHEELER CO LATERAL R 1.000000 1,472,120				12	1,183	44,999	0	67.53	3.35	3.35	.00 62872
05 WATER DISTRICT 1.000000 1,472,120				13	1,147	43,649	0	67.53	3.35	3.35	.00 60985
10 HOSPITAL DISTRICT #1 1.000000 1,472,120				14	1,113	42,340	0	67.53	3.35	3.35	.00 59156
25 KELTON ISD 1.000000 1,472,120				15	1,079	41,069	0	67.53	3.35	3.35	.00 57381
				16	1,047	39,837	0	67.53	3.35	3.35	.00 55660
				17	1,015	38,642	0	67.53	3.35	3.35	.00 53990
				18	985	37,483	0	67.53	3.35	3.35	.00 52370
				19	955	36,358	0	67.53	3.35	3.35	.00 50799
				20	927	35,268	0	67.53	3.35	3.35	.00 49275
				21	899	34,210	0	67.53	3.35	3.35	.00 47797
				22	872	33,183	0	67.53	3.35	3.35	.00 46363
				23	846	32,188	0	67.53	3.35	3.35	.00 44972
				24	820	31,222	0	67.53	3.35	3.35	.00 43623
*** PARAMETERS ***				25	796	30,285	0	67.53	3.35	3.35	.00 42314
				26	772	29,377	0	67.53	3.35	3.35	.00 41044
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	749	28,496	0	67.53	3.35	3.35	.00 39813
YRS FLAT: FMVF: 8/8 RES:				28	726	27,641	0	67.53	3.35	3.35	.00 38619
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.77					31,623	1,203,256	0				1,659,742
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	171784	0	252339	76500	175,839	163,970	63992
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	165670	0	245184	68850	176,334	142,984	54542
-----				3	159303	0	237779	61965	175,814	123,968	46399
76,500 4.6 175				4	153620	0	231084	61965	169,119	103,694	39555
-----				5	147697	0	224162	61965	162,197	86,477	33657
1 3.0 99 3.0 99				6	142416	0	217895	61965	155,930	72,293	28698
10.0 2				7	138143	0	211357	61965	149,392	60,228	24419
				8	133999	0	205017	61965	143,052	50,148	20777
				9	129979	0	198866	61965	136,901	41,733	17679
				10	126080	0	192901	61965	130,936	34,709	15043
				11	122297	0	187113	61965	125,148	28,846	12800
ALT JAN 1 HYPERBOLIC FORECAST:				12	118628	0	181500	61965	119,535	23,960	10891
OIL: D B: De/Dt: /				13	115069	0	176054	61965	114,089	19,884	9267
GAS: D B: De/Dt: /				14	111617	0	170773	61965	108,808	16,491	7884
PRD: M B: De/Dt: /				15	108269	0	165650	61965	103,685	13,665	6709
				16	105021	0	160681	61965	98,716	11,313	5708
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	101870	0	155860	61965	93,895	9,357	4858
SERV WELLS: EQ SCH#: VAL:				18	98814	0	151184	61965	89,219	7,731	4133
INJ WELLS: EQ SCH#: VAL:				19	95850	0	146649	61965	84,684	6,381	3516
COMPRESSRS: HP: VAL:				20	92974	0	142249	61965	80,284	5,260	2993
OTHER EQ VALUE(RCNLD):				21	90185	0	137982	61965	76,017	4,332	2546
				22	87479	0	133842	61965	71,877	3,561	2166
				23	84855	0	129827	61965	67,862	2,924	1844
LAST YR WI VAL: 430,860				24	82309	0	125932	61965	63,967	2,396	1568
LAST YR RI VAL: 237,610				25	79840	0	122154	61965	60,189	1,961	1334
LAST YR 8/8 VAL: 668,470				26	77445	0	118489	61965	56,524	1,601	1135
				27	75121	0	114934	61965	52,969	1,305	967
				28	72868	0	111487	61965	49,522	1,061	822
LAST YR OIL PROD: 1,712				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 64,540					3189202	0	4848944	1756440	3,092,504	1,042,233	425902
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.34		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 98,548		WI OIL VAL: 356,745		RI OIL VAL: 145,782		
MC1: S					WI PAYOUT: 6.2		GAS VAL: 685,487		GAS VAL: 280,120		
MC2: 13A					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,472,120		WI TOTAL: 1,046,220		RI TOTAL: 425,900		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401488 - DAVIS 65 #25H FULL WI DECIMAL = .771190 #WELLS: 1
RRC#, WELL#.....: 267920 - 25H RRC DIST.: 10 FULL RI DECIMAL = .228810 DEPTH: 11512
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 427,090
02 WHEELER COUNTY 1.000000 427,090
03 WHEELER CO RD & BRID 1.000000 427,090
04 WHEELER CO LATERAL R 1.000000 427,090
05 WATER DISTRICT 1.000000 427,090
10 HOSPITAL DISTRICT #1 1.000000 427,090
25 KELTON ISD 1.000000 427,090

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 1,710 25,450 0 61.89 3.84 3.84 .00 81617
2 1,197 20,869 0 62.98 3.81 3.81 .00 58138
3 837 17,112 0 64.08 3.78 3.78 .00 41407
4 586 14,032 0 65.21 3.75 3.75 .00 29496
5 410 11,506 0 66.36 3.73 3.73 .00 21011
6 287 9,435 0 67.53 3.70 3.70 .00 14967
7 201 7,736 0 67.53 3.70 3.70 .00 10477

01 WHEELER COUNTY APPRA 1.000000 427,090
02 WHEELER COUNTY 1.000000 427,090
03 WHEELER CO RD & BRID 1.000000 427,090
04 WHEELER CO LATERAL R 1.000000 427,090
05 WATER DISTRICT 1.000000 427,090
10 HOSPITAL DISTRICT #1 1.000000 427,090
25 KELTON ISD 1.000000 427,090

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
27,000 5.6 77
30.0 99 18.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,300
LAST YR RI VAL: 40,910
LAST YR 8/8 VAL: 108,210

LAST YR OIL PROD: 2,013
LAST YR GAS PROD: 26,178

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401383 - LEDBETTER SL 66 #21H FULL WI DECIMAL = .800917 #WELLS: 1
RRC#, WELL#.....: 267940 - 21H RRC DIST.: 10 FULL RI DECIMAL = .199083 DEPTH: 12720
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .22	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: REPORTING WELLBORE R#265458
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401320 - HOLMES 17 #6H FULL WI DECIMAL = .766128 #WELLS: 1
RRC#, WELL#.....: 267972 - 6H RRC DIST.: 10 FULL RI DECIMAL = .233872 DEPTH: 12154
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	496	37,149	0	67.53	2.70	2.70	.00	25708
---	-----	-----	-----	8 <td>447<th>34,177</th><td>0<th>67.53</th><th>2.70</th><th>2.70</th><th>.00</th><th>23137</th></td></td>	447 <th>34,177</th> <td>0<th>67.53</th><th>2.70</th><th>2.70</th><th>.00</th><th>23137</th></td>	34,177	0 <th>67.53</th> <th>2.70</th> <th>2.70</th> <th>.00</th> <th>23137</th>	67.53	2.70	2.70	.00	23137
01	WHEELER COUNTY APPRA	1.000000	911,030	9	402	31,443	0	67.53	2.70	2.70	.00	20823
02	WHEELER COUNTY	1.000000	911,030	10	362	28,927	0	67.53	2.70	2.70	.00	18741
03	WHEELER CO RD & BRID	1.000000	911,030	11	326	26,613	0	67.53	2.70	2.70	.00	16867
04	WHEELER CO LATERAL R	1.000000	911,030	12	293	24,484	0	67.53	2.70	2.70	.00	15180
05	WATER DISTRICT	1.000000	911,030	13	264	22,525	0	67.53	2.70	2.70	.00	13662
10	HOSPITAL DISTRICT #1	1.000000	911,030	14	237	20,723	0	67.53	2.70	2.70	.00	12296
28	FORT ELLIOTT ISD	1.000000	911,030	15	213	19,065	0	67.53	2.70	2.70	.00	11066
				16	192	17,540	0	67.53	2.70	2.70	.00	9960
				17	173	16,137	0	67.53	2.70	2.70	.00	8964
				18	155	14,846	0	67.53	2.70	2.70	.00	8067
				19	140	13,658	0	67.53	2.70	2.70	.00	7260
				20	126	12,565	0	67.53	2.70	2.70	.00	6534
				21	113	11,560	0	67.53	2.70	2.70	.00	5881
				22	102	10,635	0	67.53	2.70	2.70	.00	5293
				23	92	9,784	0	67.53	2.70	2.70	.00	4763
				24	82	9,002	0	67.53	2.70	2.70	.00	4287

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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	76846	0	102554	21000	81,554	32,878	13359
21,000	2.7	175		8	70698	0	93835	21000	72,835	25,533	10722
-----	-----	-----	-----	9	65042	0	85865	21000	64,865	19,773	8606
10.0 99	8.0 99			10	59839	0	78580	21000	57,580	15,263	6909
				11	55052	0	71919	21000	50,919	11,737	5547
				12	50647	0	65827	21000	44,827	8,985	4453
				13	46596	0	60258	21000	39,258	6,842	3576
				14	42868	0	55164	21000	34,164	5,178	2871
				15	39439	0	50505	21000	29,505	3,888	2306
				16	36283	0	46243	21000	25,243	2,893	1852

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):
1384692 0 1819104 504000 1,315,104 653,130 253062

LAST YR WI VAL: 455,550 \$/BBLRESV: 23.69 EQUIP VAL: 4,842
LAST YR RI VAL: 193,790 \$/BBLPROD: 75,385 WI OIL VAL: 155,971 RI OIL VAL: 60,432
LAST YR 8/8 VAL: 649,340 WI PAYOUT: 5.2 GAS VAL: 497,159 GAS VAL: 192,629
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 848 8/8 VALUE: 911,030 WI TOTAL: 657,970 RI TOTAL: 253,060
LAST YR GAS PROD: 49,968

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401436 - HUFF 9 #11HD FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267982 - 11HD RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11371
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	755	93,466	0	61.69	3.01	3.01	.00	34932
ALT JOB#:	UNIT.....:	2	732	90,662	0	62.78	2.99	2.99	.00	34483
ALT LSE#:	HCG.....:	3	710	87,942	0	63.88	2.97	2.97	.00	34034
ALT RRC#:	GRAPH.....:	4	689	85,303	0	65.00	2.94	2.94	.00	33592
		5	668	82,744	0	66.15	2.92	2.92	.00	33161

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	628	77,854	0	67.32	2.90	2.90	.00	31753
---	-----	-----	-----	8	610 <th>75,518</th> <td>0</td> <th>67.32</th> <th>2.90</th> <th>2.90</th> <th>.00</th> <th>30800</th>	75,518	0	67.32	2.90	2.90	.00	30800
82	FT ELLIOTT CISD (HEM	1.000000	1,425,160	9	591	73,253	0	67.32	2.90	2.90	.00	29876
				10	573	71,055	0	67.32	2.90	2.90	.00	28980
				11	556	68,924	0	67.32	2.90	2.90	.00	28110
				12	540	66,856	0	67.32	2.90	2.90	.00	27267
				13	523	64,850	0	67.32	2.90	2.90	.00	26449
				14	508	62,905	0	67.32	2.90	2.90	.00	25656
				15	492	61,017	0	67.32	2.90	2.90	.00	24886
				16	478	59,187	0	67.32	2.90	2.90	.00	24139
				17	463	57,411	0	67.32	2.90	2.90	.00	23415
				18	449	55,689	0	67.32	2.90	2.90	.00	22713
				19	436	54,018	0	67.32	2.90	2.90	.00	22031
				20	423	52,398	0	67.32	2.90	2.90	.00	21370
				21	410	50,826	0	67.32	2.90	2.90	.00	20729
				22	398	49,301	0	67.32	2.90	2.90	.00	20107
				23	386	47,822	0	67.32	2.90	2.90	.00	19504
				24	374	46,387	0	67.32	2.90	2.90	.00	18919
				25	363	44,996	0	67.32	2.90	2.90	.00	18351
				26	352	43,646	0	67.32	2.90	2.90	.00	17801
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	341	42,336	0	67.32	2.90	2.90	.00	17267
YRS FLAT:	FMVF:	8/8 RES:		28	331	41,066	0	67.32	2.90	2.90	.00	16749
			</									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.40	14,427	1,787,694	0	719,809
---------------------------	-----------------------	--------	-----------	---	---------

OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	YR	YR	YR	YR	YR	YR	YR
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	203310	0	237793	78850	158,943	128,882	65121
				3	195891	0	229925	74908	155,017	109,304	55234
83,000	2.1	260		4	188095	0	221687	71163	150,524	92,292	46714
				5	181211	0	214372	71163	143,209	76,353	39626
1	3.0 99	3.0 99		6	174571	0	207306	71163	136,143	63,119	33613
5.0 3				7	169334	0	201087	71163	129,924	52,379	28601

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	124871	0	148286	71163	77,123	7,685	5689
SERV WELLS: EQ SCH#: VAL:	18	121125	0	143838	71163	72,675	6,297	4840
INJ WELLS: EQ SCH#: VAL:	19	117491	0	139522	71163	68,359	5,151	4118
COMPRESSRS: HP: VAL:	20	113966	0	135336	71163	64,173	4,204	3504
OTHER EQ VALUE(RCNLD):	21	110547	0	131276	71163	60,113	3,425	2982
	22	107231	0	127338	71163	56,175	2,783	2538
	23	104014	0	123518	71163	52,355	2,256	2159
LAST YR WI VAL: 344,910	24	100893	0	119812	71163	48,649	1,823	1837
LAST YR RI VAL: 265,290	25	97867	0	116218	71163	45,055	1,468	1563
LAST YR 8/8 VAL: 610,200	26	94931	0	112732	71163	41,569	1,178	1330
	27	92083	0	109350	71163	38,187	940	1132
	28	89320	0	106069	71163	34,906	748	963
LAST YR OIL PROD: 824								
LAST YR GAS PROD: 96,357								

REMARKS1: PREV OP APACHE	\$/BBLRESV: 13.19	EQUIP VAL: 3,983	WI OIL VAL: 142,674	RI OIL VAL: 78,254
REMARKS2:	\$/BBLPROD: 90,587	WI PAYOUT: 6.1	GAS VAL: 775,111	GAS VAL: 425,131
MC1: S	RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0	
MC2: 13A				
	8/8 VALUE: 1,425,160	WI TOTAL: 921,770	RI TOTAL: 503,390	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401384 - D BRITT 4 #8H FULL WI DECIMAL = .803344 #WELLS: 1
RRC#, WELL#.....: 267990 - 8H RRC DIST.: 10 FULL RI DECIMAL = .196656 DEPTH: 17520
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 318,310
02 WHEELER COUNTY 1.000000 318,310
03 WHEELER CO RD & BRID 1.000000 318,310
04 WHEELER CO LATERAL R 1.000000 318,310
05 WATER DISTRICT 1.000000 318,310
10 HOSPITAL DISTRICT #1 1.000000 318,310
28 FORT ELLIOTT ISD 1.000000 318,310

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
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01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

01 7,122 290,255 0 61.89 2.63 2.63 .00 62397
02 1,157 46,570 0 62.98 2.62 2.62 .00 58538
03 1,072 43,776 0 64.08 2.60 2.60 .00 55185
04 999 41,149 0 65.21 2.57 2.57 .00 52334
05 935 38,680 0 66.36 2.56 2.56 .00 49845
06 878 36,359 0 67.53 2.54 2.54 .00 47631
07 826 34,178 0 67.53 2.54 2.54 .00 44810

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401385 - HUFF RANCH 47 #8H FULL WI DECIMAL = .756005 #WELLS: 1
RRC#, WELL#.....: 267992 - 8H RRC DIST.: 10 FULL RI DECIMAL = .243995 DEPTH: 18834
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	11,019	0	61.89	2.17	2.17	.00
				2	0	9,806	0	62.98	2.15	2.15	.00
				=====	=====	=====					=====
					0	20,825	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	35,450	1	18077	0	18077	15000	3,077	2,869	5464
02	WHEELER COUNTY	1.000000	35,450	2	15940	0	15940	15000	940	762	4227
03	WHEELER CO RD & BRID	1.000000	35,450	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	35,450		34017	0	34017	30000	4,017	3,631	9691
05	WATER DISTRICT	1.000000	35,450								
10	HOSPITAL DISTRICT #1	1.000000	35,450								
25	KELTON ISD	1.000000	35,450								
				\$/BBLRESV: .00		EQUIP VAL: 22,129					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 3,631		GAS VAL: 9,691			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		35,450	WI TOTAL:		25,760	RI TOTAL:	
										9,690	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 32

11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,710
LAST YR RI VAL: 149,760
LAST YR 8/8 VAL: 271,470

LAST YR OIL PROD: 11
LAST YR GAS PROD: 11,544

REMARKS1: 60K24
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401386 - BRITT 9 #5H FULL WI DECIMAL = .808144 #WELLS: 1
RRC#, WELL#.....: 267993 - 5H RRC DIST.: 10 FULL RI DECIMAL = .191856 DEPTH: 12999
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	342	25,333	0	67.53	3.61	3.61	.00	18709
---	-----	-----	-----	8	291	21,787	0	67.53	3.61	3.61	.00	15903
01	WHEELER COUNTY APPRA	1.000000	765,910	9	247	18,737	0	67.53	3.61	3.61	.00	13517
02	WHEELER COUNTY	1.000000	765,910	10	210	16,113	0	67.53	3.61	3.61	.00	11490
03	WHEELER CO RD & BRID	1.000000	765,910	11	178	13,857	0	67.53	3.61	3.61	.00	9766
04	WHEELER CO LATERAL R	1.000000	765,910		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	765,910		5,040	362,153	0					265,062
10	HOSPITAL DISTRICT #1	1.000000	765,910									
28	FORT ELLIOTT ISD	1.000000	765,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD		1.000000	765,910	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	189772	0	235237	48000	187,237	174,598	52305
					2	162334	0	201659	48000	153,659	124,598	39332
					3	138110	0	172120	48000	124,120	87,518	29448
					4	118131	0	147550	48000	99,550	61,038	22144
					5	100762	0	126209	48000	78,209	41,698	16615
					6	85941	0	107952	48000	59,952	27,795	12467
					7	73909	0	92618	48000	44,618	17,988	9382
		*** PARAMETERS ***			8	63562	0	79465	48000	31,465	11,031	7061
					9	54663	0	68180	48000	20,180	6,151	5315
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			10	47011	0	58501	48000	10,501	2,784	4000
YRS FLAT:	FMVF:	8/8 RES:			11	40429	0	50195	48000	2,195	506	3011

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.99			1074624	0	1339686	528000	811,686	555,705	201080
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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	2.7	185								
-----	-----	-----	-----							
	15.0 99	14.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 573,340
LAST YR RI VAL: 226,310
LAST YR 8/8 VAL: 799,650

LAST YR OIL PROD: 1,045
LAST YR GAS PROD: 67,843

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401344 - PURYEAR 13 #7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267997 - 7H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14545
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	64787	0	64787	63000	1,787	1,666
01	WHEELER COUNTY APPRA	1.000000	36,770	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	36,770		64787	0	64787	63000	1,787	1,666
03	WHEELER CO RD & BRID	1.000000	36,770							
04	WHEELER CO LATERAL R	1.000000	36,770		\$/BBLRESV:	.00	EQUIP VAL:	14,871		
05	WATER DISTRICT	1.000000	36,770		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	36,770		WI PAYOUT:	.0	GAS VAL:	1,666	GAS VAL:	20,227
25	KELTON ISD	1.000000	36,770		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	36,770	WI TOTAL:	16,540	RI TOTAL:	20,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000 170

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,060
LAST YR RI VAL: 23,080
LAST YR 8/8 VAL: 48,140

LAST YR OIL PROD: 1
LAST YR GAS PROD: 68,056

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401387 - LEDBETTER SL 66 #16H FULL WI DECIMAL = .800946 #WELLS: 1
RRC#, WELL#.....: 268000 - 16H RRC DIST.: 10 FULL RI DECIMAL = .199054 DEPTH: 10679
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	743	12,881	0	67.53	3.48	3.48	.00	40208
---	-----	-----	-----	8	683	11,593	0	67.53	3.48	3.48	.00	36992
01	WHEELER COUNTY APPRA	1.000000	582,750	9	629	10,434	0	67.53	3.48	3.48	.00	34032
02	WHEELER COUNTY	1.000000	582,750	10	578	9,390	0	67.53	3.48	3.48	.00	31310
03	WHEELER CO RD & BRID	1.000000	582,750	11	532	8,451	0	67.53	3.48	3.48	.00	28805
04	WHEELER CO LATERAL R	1.000000	582,750	12	489	7,606	0	67.53	3.48	3.48	.00	26500
05	WATER DISTRICT	1.000000	582,750	13	450	6,845	0	67.53	3.48	3.48	.00	24380
10	HOSPITAL DISTRICT #1	1.000000	582,750	14	414	6,161	0	67.53	3.48	3.48	.00	22430
25	KELTON ISD	1.000000	582,750	15	381	5,545	0	67.53	3.48	3.48	.00	20635
				16	350	4,990	0	67.53	3.48	3.48	.00	18985
				17	322	4,491	0	67.53	3.48	3.48	.00	17466
				18	297	4,042	0	67.53	3.48	3.48	.00	16069
				19	273	3,638	0	67.53	3.48	3.48	.00	14783
				=====			=====	=====			=====	
				12,171			209,639	0			643,773	

				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	70085	0	130859	24000	106,859	99,646	30460
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	62727	0	119623	24000	95,623	77,538	24424
YRS FLAT:	FMVF:	8/8 RES:		3	55983	0	109242	24000	85,242	60,105	19566
				4	50101	0	99963	24000	75,963	46,576	15705
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.88		5	44709	0	91391	24000	67,391	35,930	12595
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.88		6	39894	0	83599	24000	59,599	27,631	10107
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		7	35905	0	76113	24000	52,113	21,009	8071
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		8	32314	0	69306	24000	45,306	15,882	6447
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		9	29083	0	63115	24000	39,115	11,924	5150
				10	26175	0	57485	24000	33,485	8,876	4115
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	23557	0	52362	24000	28,362	6,537	3288
-----	-----	-----	-----	12	21201	0	47701	24000	23,701	4,751	2628
24,000	3.5	70		13	19081	0	43461	24000	19,461	3,392	2100
-----	-----	-----	-----	14	17173	0	39603	24000	15,603	2,365	1678
8.0 99	10.0 99			15	15456	0	36091	24000	12,091	1,593	1342
				16	13910	0	32895	24000	8,895	1,020	1073
				17	12519	0	29985	24000	5,985	597	858
				18	11267	0	27336	24000	3,336	289	686
				19	10141	0	24924	24000	924	70	548
				=====							
ALT JAN 1 HYPERBOLIC FORECAST:				591281 0 1235054 456000							
OIL: D B: De/Dt: /											
GAS: D B: De/Dt: /											
PRD: M B: De/Dt: /											
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:											
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:											
OTHER EQ VALUE(RCNLD):											

LAST YR WI VAL: 439,090
LAST YR RI VAL: 153,610
LAST YR 8/8 VAL: 592,700

LAST YR OIL PROD: 1,277
LAST YR GAS PROD: 24,773

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401388 - DOBSON RANCH 40 #3H

FULL WI DECIMAL = .786333

#WELLS: 1

RRC#, WELL#.....: 268002 - 3H RRC DIST.: 10

FULL RI DECIMAL = .213667

DEPTH: 12711

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1

377

60,947

0

61.89

2.57

2.57

.00

18347

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 495,560

02 WHEELER COUNTY 1.000000 495,560

03 WHEELER CO RD & BRID 1.000000 495,560

04 WHEELER CO LATERAL R 1.000000 495,560

05 WATER DISTRICT 1.000000 495,560

10 HOSPITAL DISTRICT #1 1.000000 495,560

28 FORT ELLIOTT ISD 1.000000 495,560

1

377

60,947

0

61.89

2.57

2.57

.00

18347

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

1

123166

0

141513

34000

107,513

100,256

36014

2

107965

0

124395

34000

90,395

73,298

27769

3

94267

0

108978

34000

74,978

52,867

21341

4

81975

0

95149

34000

61,149

37,493

16345

5

71563

0

83360

34000

49,360

26,317

12561

6

62723

0

73288

34000

39,288

18,214

9687

7

55196

0

64493

34000

30,493

12,293

7478

8

48572

0

56753

34000

22,753

7,977

5772

9

42744

0

49943

34000

15,943

4,860

4456

10

37614

0

43949

34000

9,949

2,637

3440

11

33101

0

38676

34000

4,676

1,078

2655

12

29129

0

34035

34000

35

7

2049

\$/BBLRESV: 24.15

EQUIP VAL: 8,695

\$/BBLPROD: 53,945

WI OIL VAL: 46,662

RI OIL VAL: 20,691

WI PAYOUT: 4.2

GAS VAL: 290,635

GAS VAL: 128,876

RI PAYOUT: 5.0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 495,560

WI TOTAL: 345,990

RI TOTAL: 149,570

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,940

LAST YR RI VAL: 9,220

LAST YR 8/8 VAL: 26,160

LAST YR OIL PROD: 387

LAST YR GAS PROD: 50,314

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401389 - ATHERTON DE #5057H FULL WI DECIMAL = .806606 #WELLS: 1
RRC#, WELL#.....: 268028 - 5057H RRC DIST.: 10 FULL RI DECIMAL = .193394 DEPTH: 9835
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	7,810						
02	WHEELER COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
03	WHEELER CO RD & BRID	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	7,810			=====		=====	
28	FORT ELLIOTT ISD	1.000000	7,810	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	8,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 91
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2025 MNRLKLUM			
LEASE#, NAME.....: 401390 - LEDBETTER 66 #22H				FULL WI DECIMAL = .798991				#WELLS: 1			
RRC#, WELL#.....: 268035 - 22H RRC DIST.: 10				FULL RI DECIMAL = .201009				DEPTH: 12677			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	1,483	108,416	0	61.89	3.87	3.87	.00 73334
ALT FRZ.: ALT G\$ RRC:				2	1,263	91,947	0	62.98	3.83	3.83	.00 63555
ALT JOB#: UNIT.....:				3	1,114	80,590	0	64.08	3.81	3.81	.00 57036
ALT LSE#: HCG.....:				4	1,006	72,200	0	65.21	3.78	3.78	.00 52415
ALT RRC#: GRAPH.....:				5	924	65,702	0	66.36	3.75	3.75	.00 48991
				6	857	60,494	0	67.53	3.72	3.72	.00 46240
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	802	56,210	0	67.53	3.72	3.72	.00 43273
---	-----	-----	-----	8	756	52,612	0	67.53	3.72	3.72	.00 40791
01	WHEELER COUNTY APPRA	1.000000	1,719,040	9	717	49,540	0	67.53	3.72	3.72	.00 38686
02	WHEELER COUNTY	1.000000	1,719,040	10	681	46,880	0	67.53	3.72	3.72	.00 36744
03	WHEELER CO RD & BRID	1.000000	1,719,040	11	647	44,536	0	67.53	3.72	3.72	.00 34909
04	WHEELER CO LATERAL R	1.000000	1,719,040	12	615	42,309	0	67.53	3.72	3.72	.00 33183
05	WATER DISTRICT	1.000000	1,719,040	13	584	40,194	0	67.53	3.72	3.72	.00 31510
10	HOSPITAL DISTRICT #1	1.000000	1,719,040	14	555	38,184	0	67.53	3.72	3.72	.00 29946
25	KELTON ISD	1.000000	1,719,040	15	527	36,275	0	67.53	3.72	3.72	.00 28435
				16	501	34,461	0	67.53	3.72	3.72	.00 27032
				17	476	32,738	0	67.53	3.72	3.72	.00 25683
				18	452	31,101	0	67.53	3.72	3.72	.00 24388
				19	429	29,546	0	67.53	3.72	3.72	.00 23147
				20	408	28,069	0	67.53	3.72	3.72	.00 22014
				21	388	26,666	0	67.53	3.72	3.72	.00 20935
				22	369	25,333	0	67.53	3.72	3.72	.00 19910
				23	351	24,066	0	67.53	3.72	3.72	.00 18939
				24	333	22,863	0	67.53	3.72	3.72	.00 17967
*** PARAMETERS ***				25	316	21,720	0	67.53	3.72	3.72	.00 17050
				26	300	20,634	0	67.53	3.72	3.72	.00 16187
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	285	19,602	0	67.53	3.72	3.72	.00 15377
YRS FLAT:	FMVF:	8/8 RES:		28	271	18,622	0	67.53	3.72	3.72	.00 14622
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08					17,410	1,221,510	0				922,299
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	335233	0	408567	70000	338,567	315,714	96268
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	281370	0	344925	70000	274,925	222,929	71292
-----				3	245329	0	302365	70000	232,365	163,843	54820
70,000				4	218057	0	270472	70000	200,472	122,917	43016
-----				5	196857	0	245848	70000	175,848	93,755	34298
				6	179803	0	226043	70000	156,043	72,345	27663
				7	167070	0	210343	70000	140,343	56,579	22580
				8	156376	0	197167	70000	127,167	44,580	18566
				9	147245	0	185931	70000	115,931	35,341	15359
				10	139339	0	176083	70000	106,083	28,121	12758
				11	132372	0	167281	70000	97,281	22,423	10632
ALT JAN 1 HYPERBOLIC FORECAST:				12	125753	0	158936	70000	88,936	17,827	8861
OIL: 4.5 D B: 1.800 De/Dt: 17.0 / 5.0				13	119466	0	150976	70000	80,976	14,113	7384
GAS: 327.0 D B: 1.500 De/Dt: 17.0 / 5.0				14	113492	0	143438	70000	73,438	11,130	6154
PRD: M B: De/Dt: /				15	107818	0	136253	70000	66,253	8,731	5127
				16	102427	0	129459	70000	59,459	6,814	4273
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	97305	0	122988	70000	52,988	5,280	3562
SERV WELLS: EQ SCH#: VAL:				18	92440	0	116828	70000	46,828	4,058	2967
INJ WELLS: EQ SCH#: VAL:				19	87818	0	110965	70000	40,965	3,087	2473
COMPRESSRS: HP: VAL:				20	83428	0	105442	70000	35,442	2,322	2061
OTHER EQ VALUE(RCNLD):				21	79258	0	100193	70000	30,193	1,720	1718
				22	75296	0	95206	70000	25,206	1,249	1431
				23	71530	0	90469	70000	20,469	882	1194
LAST YR WI VAL: 1,171,610				24	67954	0	85921	70000	15,921	596	994
LAST YR RI VAL: 419,430				25	64557	0	81607	70000	11,607	378	828
LAST YR 8/8 VAL: 1,591,040				26	61329	0	77516	70000	7,516	213	690
				27	58262	0	73639	70000	3,639	89	575
				28	55349	0	69971	70000	-29	0	479
LAST YR OIL PROD: 990				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 136,297					3662533	0	4584832	1960000	2,624,832	1,257,036	458023
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 18.18		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 252,869		RI OIL VAL: 92,137		
MC1: S					WI PAYOUT: 5.2		GAS VAL: 1,004,166		GAS VAL: 365,885		
MC2: 13A					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,719,040		WI TOTAL: 1,261,020		RI TOTAL: 458,020		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401391 - DAVIS 64 #6H FULL WI DECIMAL = .731694 #WELLS: 1
RRC#, WELL#.....: 268037 - 6H RRC DIST.: 10 FULL RI DECIMAL = .268306 DEPTH: 11626
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	369	27,638	0	67.53	1.11	1.11	.00	18233
---	-----	-----	-----	8	339	26,256	0	67.53	1.11	1.11	.00	16750
01	WHEELER COUNTY APPRA	1.000000	257,630	9	312	24,943	0	67.53	1.11	1.11	.00	15416
02	WHEELER COUNTY	1.000000	257,630	10	290	23,696	0	67.53	1.11	1.11	.00	14329
03	WHEELER CO RD & BRID	1.000000	257,630	11	270	22,511	0	67.53	1.11	1.11	.00	13341
04	WHEELER CO LATERAL R	1.000000	257,630	12	251	21,385	0	67.53	1.11	1.11	.00	12402
05	WATER DISTRICT	1.000000	257,630	13	235	20,316	0	67.53	1.11	1.11	.00	11612
10	HOSPITAL DISTRICT #1	1.000000	257,630	14	220	19,300	0	67.53	1.11	1.11	.00	10871
25	KELTON ISD	1.000000	257,630	15	207	18,335	0	67.53	1.11	1.11	.00	10228

=====

5,648 404,832 0 271,682

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	32574	0	63413	25000	38,413	35,820	21779
2	30354	0	58280	25000	33,280	26,986	17558
3	28396	0	53715	25000	28,715	20,247	14195
4	26656	0	49845	25000	24,845	15,233	11554
5	25096	0	46460	25000	21,460	11,442	9447
6	23629	0	43492	25000	18,492	8,573	7757
7	22447	0	40680	25000	15,680	6,321	6365
8	21325	0	38075	25000	13,075	4,584	5226
9	20258	0	35674	25000	10,674	3,254	4295
10	19245	0	33574	25000	8,574	2,273	3545
11	18283	0	31624	25000	6,624	1,527	2930
12	17368	0	29770	25000	4,770	956	2419
13	16500	0	28112	25000	3,112	542	2004
14	15675	0	26546	25000	1,546	234	1660
15	14891	0	25119	25000	119	16	1378

=====

25,000 332697 0 604379 375000 229,379 138,008 112112

\$/BBLRESV: 15.01 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 62,038 RI OIL VAL: 50,397
WI PAYOUT: 4.9 GAS VAL: 75,970 GAS VAL: 61,715
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 257,630 WI TOTAL: 145,520 RI TOTAL: 112,110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .610 De/Dt: 11.5 / 5.0
GAS: 108.6 D B: 1.100 De/Dt: 6.2 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 273,740
LAST YR RI VAL: 167,410
LAST YR 8/8 VAL: 441,150

LAST YR OIL PROD: 870
LAST YR GAS PROD: 37,083

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

```
LEASE#, NAME.....: 401319 - CHILDRENS HOME 2 #3          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 268042 -      3      RRC DIST...: 10    FULL RI DECIMAL = .200000          DEPTH: 15278
```

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...	--	-----	-----	-----	-----	-----	-----	-----
UNBRIDLED RESOURCES,								
33151200								
FRYE RANCH (CONSOLIDATED)								

ALT FRZ.:	ALT G\$ RRC:	2	0	4,436	0	62.98	2.30	2.30	.00	0
ALT JOB#:	UNIT.....:	3	0	4,036	0	64.08	2.28	2.28	.00	0
ALT LSE#:	HCG.....:	4	0	3,673	0	65.21	2.27	2.27	.00	0
ALT RRC#:	GRAPH.....:	5	0	3,343	0	66.36	2.25	2.25	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	20,363	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	32,100		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	32,100	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	32,100	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	32,100	1	9048	0	9048	6000	3,048	2,842	2119
05	WATER DISTRICT	1.000000	32,100	2	8163	0	8163	6000	2,163	1,754	1677
10	HOSPITAL DISTRICT #1	1.000000	32,100	3	7363	0	7363	6000	1,363	961	1327
22	WHEELER ISD	1.000000	32,100	4	6671	0	6671	6000	671	411	1054
				5	6017	0	6017	6000	17	9	834
					=====	=====	=====	=====	=====	=====	=====
					37262	0	37262	30000	7,262	5,977	7011

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,977	GAS VAL:	7,011
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 32,100 WI TOTAL: 25,090 RI TOTAL: 7,010

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000		14	
		9.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 18
LAST YR GAS PROD: 5,288

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 11E

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401392 - MCCOY 27 #12H FULL WI DECIMAL = .804649 #WELLS: 1
RRC#, WELL#.....: 268057 - 12H RRC DIST.: 10 FULL RI DECIMAL = .195351 DEPTH: 19124
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	REVENUE
				1	33	157,439	0	61.89	1.56	1.56	1643
				2	26	148,311	0	62.98	1.55	1.55	1338
				3	21	140,275	0	64.08	1.53	1.53	1089
				4	16	133,139	0	65.21	1.52	1.52	887
				5	13	126,482	0	66.36	1.51	1.51	722
				6	10	120,158	0	67.53	1.50	1.50	588
				7	8	114,150	0	67.53	1.50	1.50	470
				8	6	108,443	0	67.53	1.50	1.50	376
01 WHEELER COUNTY APPRA				9	5	103,021	0	67.53	1.50	1.50	301
02 WHEELER COUNTY				10	4	97,870	0	67.53	1.50	1.50	241
03 WHEELER CO RD & BRID				11	3	92,977	0	67.53	1.50	1.50	192
04 WHEELER CO LATERAL R				12	2	88,328	0	67.53	1.50	1.50	154
05 WATER DISTRICT				13	2	83,912	0	67.53	1.50	1.50	123
10 HOSPITAL DISTRICT #1				14	1	79,716	0	67.53	1.50	1.50	98
28 FORT ELLIOTT ISD				15	1	75,730	0	67.53	1.50	1.50	79
				16	1	71,944	0	67.53	1.50	1.50	63
				17	0	68,347	0	67.53	1.50	1.50	50
				18	0	64,930	0	67.53	1.50	1.50	40
				=====	=====	=====					=====
					152	1,875,172	0				8,454

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	197626	0	199269	76000	123,269	45311
				2	184974	0	186312	76000	110,312	37162
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				3	172694	0	173783	76000	97,783	30405
YRS FLAT: FMVF: 8/8 RES:				4	162838	0	163725	76000	87,725	25128
				5	153678	0	154400	76000	78,400	20787
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.24				6	145028	0	145616	76000	69,616	17197
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24				7	137776	0	138246	76000	62,246	14322
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				8	130888	0	131264	76000	55,264	11928
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				9	124344	0	124645	76000	48,645	9936
PRD WELLHEAD PRICE: 46.93 ADDL GAS PRICES? N				10	118126	0	118367	76000	42,367	8277
				11	112221	0	112413	76000	36,413	6895
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				12	106610	0	106764	76000	30,764	5744
				13	101280	0	101403	76000	25,403	4786
76,000 .1				14	96215	0	96313	76000	20,313	3987
				15	91404	0	91483	76000	15,483	3322
20.0 99				16	86835	0	86898	76000	10,898	2768
				17	82493	0	82543	76000	6,543	2306
				18	78369	0	78409	76000	2,409	1922
				=====	=====	=====	=====	=====	=====	=====
					2283399	0	2291853	1368000	923,853	252183

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 15.11 EQUIP VAL: 10,138
GAS: 445.0 D B: 1.200 De/Dt: 6.0 / 5.0 \$/BBLPROD: 22,950 WI OIL VAL: 1,836 RI OIL VAL: 930
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 496,113 GAS VAL: 251,253
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 760,270 WI TOTAL: 508,090 RI TOTAL: 252,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,290
LAST YR RI VAL: 209,650
LAST YR 8/8 VAL: 630,940

LAST YR OIL PROD: 43
LAST YR GAS PROD: 162,996

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLKLUM

LEASE#, NAME.....: 900800 - MCMAHAN -22- SL #1SL FULL WI DECIMAL = .793706 #WELLS: 1
RRC#, WELL#.....: 268068 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .206294 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 443,840
02 WHEELER COUNTY 1.000000 443,840
03 WHEELER CO RD & BRID 1.000000 443,840
04 WHEELER CO LATERAL R 1.000000 443,840
05 WATER DISTRICT 1.000000 443,840
10 HOSPITAL DISTRICT #1 1.000000 443,840
28 FORT ELLIOTT ISD 1.000000 443,840

	8/8 ANNUAL	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	1,346	39,709	0	61.89	2.87	2.87	.00	66119
2	1,144	33,752	0	62.98	2.85	2.85	.00	57191
3	972	28,689	0	64.08	2.83	2.83	.00	49461
4	826	24,386	0	65.21	2.81	2.81	.00	42783
5	702	20,728	0	66.36	2.79	2.79	.00	37007
6	597	17,619	0	67.53	2.77	2.77	.00	32011
7	507	14,976	0	67.53	2.77	2.77	.00	27209
8	431	12,729	0	67.53	2.77	2.77	.00	23128
=====	=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	443,840	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	443,840	6,525	192,588	0		334,909
03	WHEELER CO RD & BRID	1.000000	443,840					
04	WHEELER CO LATERAL R	1.000000	443,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
05	WATER DISTRICT	1.000000	443,840	REVENUE	REVENUE	REVENUE	EXPENSES	PV WI NET
10	HOSPITAL DISTRICT #1	1.000000	443,840	YR				PV RI NET
28	FORT ELLIOTT ISD	1.000000	443,840	-----	-----	-----	-----	-----
				1	90455	0	156574	45000
				2	76351	0	133542	45000
				3	64443	0	113904	45000
				4	54389	0	97172	45000
				5	45902	0	82909	45000
				6	38737	0	70748	45000
				7	32926	0	60135	45000
				8	27987	0	51115	45000
				=====	=====	=====	=====	=====
					431190	0	766099	360000
								406,099
								296,805
								136469

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 25.06 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,867 WI OIL VAL: 129,752 RI OIL VAL: 59,659
WI PAYOUT: 3.7 GAS VAL: 167,053 GAS VAL: 76,810
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	4.0	118	
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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,810
LAST YR RI VAL: 101,540
LAST YR 8/8 VAL: 326,350

LAST YR OIL PROD: 1,374
LAST YR GAS PROD: 43,183

REMARKS1: INCLUDES 268075,265739
REMARKS2: 268068 IS DUMMY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401318 - DAVIS 65 #19H FULL WI DECIMAL = .746620 #WELLS: 1
RRC#, WELL#.....: 268119 - 19H RRC DIST.: 10 FULL RI DECIMAL = .253380 DEPTH: 10774
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 278,000
02 WHEELER COUNTY 1.000000 278,000
03 WHEELER CO RD & BRID 1.000000 278,000
04 WHEELER CO LATERAL R 1.000000 278,000
05 WATER DISTRICT 1.000000 278,000
10 HOSPITAL DISTRICT #1 1.000000 278,000
25 KELTON ISD 1.000000 278,000

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 1,192 18,454 0 61.89 3.58 3.58 .00 55080
2 1,037 16,793 0 62.98 3.55 3.55 .00 48764
3 902 15,281 0 64.08 3.53 3.53 .00 43165
4 784 13,906 0 65.21 3.50 3.50 .00 38216
5 682 12,654 0 66.36 3.47 3.47 .00 33834
6 594 11,515 0 67.53 3.45 3.45 .00 29955
7 516 10,479 0 67.53 3.45 3.45 .00 26061

01 WHEELER COUNTY APPRA 1.000000 278,000
02 WHEELER COUNTY 1.000000 278,000
03 WHEELER CO RD & BRID 1.000000 278,000
04 WHEELER CO LATERAL R 1.000000 278,000
05 WATER DISTRICT 1.000000 278,000
10 HOSPITAL DISTRICT #1 1.000000 278,000
25 KELTON ISD 1.000000 278,000

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
49,500 3.5 53
13.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,590
LAST YR RI VAL: 100,870
LAST YR 8/8 VAL: 230,460

LAST YR OIL PROD: 1,391
LAST YR GAS PROD: 20,931

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401395 - LOTT 2 #8H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 268150 - 8H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 10229
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,129	11,997	0	67.53	3.65	3.65	.00	61559
---	-----	-----	-----	8	1,057	11,259	0	67.53	3.65	3.65	.00	57633
01	WHEELER COUNTY APPRA	1.000000	616,470	9	994	10,602	0	67.53	3.65	3.65	.00	54198
02	WHEELER COUNTY	1.000000	616,470	10	941	10,010	0	67.53	3.65	3.65	.00	51308
03	WHEELER CO RD & BRID	1.000000	616,470	11	894	9,475	0	67.53	3.65	3.65	.00	48746
04	WHEELER CO LATERAL R	1.000000	616,470	12	849	8,989	0	67.53	3.65	3.65	.00	46292
05	WATER DISTRICT	1.000000	616,470	13	807	8,540	0	67.53	3.65	3.65	.00	44002
10	HOSPITAL DISTRICT #1	1.000000	616,470	14	767	8,113	0	67.53	3.65	3.65	.00	41821
22	WHEELER ISD	1.000000	616,470	15	729	7,707	0	67.53	3.65	3.65	.00	39749
				16	693	7,322	0	67.53	3.65	3.65	.00	37786
				17	658	6,956	0	67.53	3.65	3.65	.00	35878
				18	625	6,608	0	67.53	3.65	3.65	.00	34078
				19	594	6,278	0	67.53	3.65	3.65	.00	32388
				=====			=====	=====			=====	
				20,381			207,940	0			1,086,049	

				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	58571	0	167758	49500	118,258	110,276	37475
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	53056	0	147182	49500	97,682	79,208	28840
YRS FLAT:	FMVF:	8/8 RES:		3	48482	0	132352	49500	82,852	58,420	22749
				4	44295	0	120640	49500	71,140	43,618	18190
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.02			5	40891	0	111671	49500	62,171	33,147	14770
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02			6	37793	0	104096	49500	54,596	25,312	12077
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	35356	0	96915	49500	47,415	19,115	9863
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	33181	0	90814	49500	41,314	14,483	8107
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	31245	0	85443	49500	35,943	10,957	6691
				10	29500	0	80808	49500	31,308	8,300	5551
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	27924	0	76670	49500	27,170	6,262	4620
-----	-----	-----	-----	12	26491	0	72783	49500	23,283	4,667	3847
49,500				13	25168	0	69170	49500	19,670	3,428	3207
-----	-----	-----	-----	14	23910	0	65731	49500	16,231	2,460	2673
				15	22713	0	62462	49500	12,962	1,709	2228
				16	21579	0	59365	49500	9,865	1,131	1857
				17	20500	0	56378	49500	6,878	685	1548
				18	19474	0	53552	49500	4,052	351	1290
				19	18502	0	50890	49500	1,390	104	1075

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.500 De/Dt: 17.0 / 5.0
GAS: 55.0 D B: .800 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,340
LAST YR RI VAL: 62,400
LAST YR 8/8 VAL: 214,740
LAST YR OIL PROD: 2,749
LAST YR GAS PROD: 21,744

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401396 - LOTT 2 #9H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 268170 - 9H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 10047
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	824	14,256	0	67.53	4.00	4.00	.00	44929
---	-----	-----	-----	8	774	13,346	0	67.53	4.00	4.00	.00	42203
01	WHEELER COUNTY APPRA	1.000000	483,300	9	727	12,528	0	67.53	4.00	4.00	.00	39640
02	WHEELER COUNTY	1.000000	483,300	10	686	11,795	0	67.53	4.00	4.00	.00	37404
03	WHEELER CO RD & BRID	1.000000	483,300	11	648	11,129	0	67.53	4.00	4.00	.00	35332
04	WHEELER CO LATERAL R	1.000000	483,300	12	616	10,524	0	67.53	4.00	4.00	.00	33588
05	WATER DISTRICT	1.000000	483,300	13	585	9,977	0	67.53	4.00	4.00	.00	31897
10	HOSPITAL DISTRICT #1	1.000000	483,300	14	556	9,474	0	67.53	4.00	4.00	.00	30316
22	WHEELER ISD	1.000000	483,300	15	528	9,000	0	67.53	4.00	4.00	.00	28789

=====

12,414 214,659 0 660,578

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***	1	77160	0	143022	56000	87,022	81,148	31949
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	69745	0	130868	56000	74,868	60,708	25645
YRS FLAT: FMVF: 8/8 RES:	3	63689	0	120861	56000	64,861	45,735	20775
	4	58157	0	111809	56000	55,809	34,219	16859
	5	53468	0	104102	56000	48,102	25,647	13769
	6	49350	0	97387	56000	41,387	19,188	11298
	7	46042	0	90971	56000	34,971	14,098	9259
	8	43103	0	85306	56000	29,306	10,273	7616
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.31	9	40462	0	80102	56000	24,102	7,348	6272
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31	10	38094	0	75498	56000	19,498	5,168	5186
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	11	35943	0	71275	56000	15,275	3,521	4295
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12	33989	0	67577	56000	11,577	2,321	3572
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13	32223	0	64120	56000	8,120	1,415	2973
	14	30598	0	60914	56000	4,914	745	2477
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15	29067	0	57856	56000	1,856	245	2064

=====

56,000 701090 0 1361668 840000 521,668 311,779 164009

\$/BBLRESV: 15.09 EQUIP VAL: 7,511

\$/BBLPROD: 0 WI OIL VAL: 151,251 RI OIL VAL: 79,565

WI PAYOUT: 4.8 GAS VAL: 160,527 GAS VAL: 84,444

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 483,300 WI TOTAL: 319,290 RI TOTAL: 164,010

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.8 D B: .800 De/Dt: 9.0 / 5.0

GAS: 66.0 D B: .700 De/Dt: 9.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 369,900

LAST YR RI VAL: 163,510

LAST YR 8/8 VAL: 533,410

LAST YR OIL PROD: 1,389

LAST YR GAS PROD: 24,737

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401489 - LARA 54 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268179 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 16554
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 61691178

GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691178				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS				-----		-----		-----		-----	-----	-----	-----	-----	
				1	690		36,526		0	61.89	4.22	4.22	.00	32028	
ALT FRZ.:		ALT G\$ RRC:		2	631		33,440		0	62.98	4.18	4.18	.00	29805	
ALT JOB#:		UNIT.....:		3	583		30,933		0	64.08	4.16	4.16	.00	28019	
ALT LSE#:		HCG.....:		4	543		28,848		0	65.21	4.12	4.12	.00	26557	
ALT RRC#:		GRAPH.....:		5	510		27,082		0	66.36	4.10	4.10	.00	25383	
				6	481		25,566		0	67.53	4.06	4.06	.00	24361	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	456	24,242		0	67.53	4.06	4.06	.00	23095	
---	-----		-----	-----	8	433	23,030		0	67.53	4.06	4.06	.00	21930	
01	WHEELER COUNTY APPRA	1.000000	867,290	9	411	21,879		0	67.53	4.06	4.06	.00	20816		
02	WHEELER COUNTY	1.000000	867,290	10	390	20,785		0	67.53	4.06	4.06	.00	19753		
03	WHEELER CO RD & BRID	1.000000	867,290	11	371	19,746		0	67.53	4.06	4.06	.00	18790		
04	WHEELER CO LATERAL R	1.000000	867,290	12	352	18,759		0	67.53	4.06	4.06	.00	17828		
05	WATER DISTRICT	1.000000	867,290	13	334	17,821		0	67.53	4.06	4.06	.00	16916		
11	HOSPITAL DISTRICT #2	1.000000	867,290	14	317	16,930		0	67.53	4.06	4.06	.00	16055		
25	KELTON ISD	1.000000	867,290	15	301	16,084		0	67.53	4.06	4.06	.00	15245		
				16	286	15,280		0	67.53	4.06	4.06	.00	14485		
				17	272	14,516		0	67.53	4.06	4.06	.00	13776		
				18	258	13,790		0	67.53	4.06	4.06	.00	13067		
				19	245	13,101		0	67.53	4.06	4.06	.00	12409		
				20	233	12,446		0	67.53	4.06	4.06	.00	11801		
				21	221	11,824		0	67.53	4.06	4.06	.00	11193		
				22	210	11,233		0	67.53	4.06	4.06	.00	10636		
				23	200	10,671		0	67.53	4.06	4.06	.00	10130		
				24	190	10,137		0	67.53	4.06	4.06	.00	9623		
*** PARAMETERS ***				25	181	9,630		0	67.53	4.06	4.06	.00	9167		
				26	172	9,149		0	67.53	4.06	4.06	.00	8711		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	163	8,692		0	67.53	4.06	4.06	.00	8256		
YRS FLAT:	FMVF:	8/8 RES:		28	155	8,257		0	67.53	4.06	4.06	.00	7850		
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 74.58						9,589		0						477,685	
GAS WI GR PRICE: 3.36															
OIL %TAX ALLOWABLE: 9.6															
GAS RI GR PRICE: 3.36															
PRD WELLHEAD PRICE:															
OP EXP \$/YR															
OIL BOPD															
GAS MCF/D															
PROD BBL/D															

18,000															

LAST YR WI VAL: 486,660															
LAST YR RI VAL: 205,470															
LAST YR 8/8 VAL: 692,130															

REMARKS1: \$/BBLRESV: 19.70 EQUIP VAL: 6,224
REMARKS2: RECLASSED FROM RRC 214675 WI OIL VAL: 141,643 RI OIL VAL: 59,622
MC1: WI PAYOUT: 5.8 GAS VAL: 464,345 GAS VAL: 195,456
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 867,290 WI TOTAL: 612,210 RI TOTAL: 255,080

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401317 - BRITT RANCH UNIT #4617H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268245 - 4617H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	50,350	1	60666	0	60666	50000	10,666	9,946	13112
02	WHEELER COUNTY	1.000000	50,350	2	53647	0	53647	50000	3,647	2,957	10171
03	WHEELER CO RD & BRID	1.000000	50,350		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	50,350		114313	0	114313	100000	14,313	12,903	23283
05	WATER DISTRICT	1.000000	50,350								
10	HOSPITAL DISTRICT #1	1.000000	50,350		\$/BBLRESV: .00		EQUIP VAL: 14,163				
25	KELTON ISD	1.000000	50,350		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 12,903		GAS VAL: 23,283		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 50,350		WI TOTAL: 27,070		RI TOTAL: 23,280		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000 139

11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,690
LAST YR RI VAL: 116,780
LAST YR 8/8 VAL: 274,470

LAST YR OIL PROD:
LAST YR GAS PROD: 50,788

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401397 - LOTT 1 SL #5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268256 - 5H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11380
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
22	WHEELER ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.95	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.95	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2: REPORTING WELLBORE 266498
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401398 - DAVIS 64 SL #7H FULL WI DECIMAL = .731694 #WELLS: 1
RRC#, WELL#.....: 268264 - 7H RRC DIST.: 10 FULL RI DECIMAL = .268306 DEPTH: 11614
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 214,380
02 WHEELER COUNTY 1.000000 214,380
03 WHEELER CO RD & BRID 1.000000 214,380
04 WHEELER CO LATERAL R 1.000000 214,380
05 WATER DISTRICT 1.000000 214,380
10 HOSPITAL DISTRICT #1 1.000000 214,380
25 KELTON ISD 1.000000 214,380

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 900 30,916 0 61.89 1.68 1.68 .00 40756
2 810 29,988 0 62.98 1.67 1.67 .00 37326
3 729 29,088 0 64.08 1.65 1.65 .00 34181
4 656 27,776 0 65.21 1.65 1.65 .00 31305
5 590 26,109 0 66.36 1.64 1.64 .00 28671
6 531 24,542 0 67.53 1.62 1.62 .00 26259
7 478 23,070 0 67.53 1.62 1.62 .00 23633

01 WHEELER COUNTY APPRA 1.000000 214,380
02 WHEELER COUNTY 1.000000 214,380
03 WHEELER CO RD & BRID 1.000000 214,380
04 WHEELER CO LATERAL R 1.000000 214,380
05 WATER DISTRICT 1.000000 214,380
10 HOSPITAL DISTRICT #1 1.000000 214,380
25 KELTON ISD 1.000000 214,380

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
47,000 2.6 86
10.0 99 3.0 3
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,400
LAST YR RI VAL: 191,400
LAST YR 8/8 VAL: 474,800

LAST YR OIL PROD: 966
LAST YR GAS PROD: 24,611

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401399 - MEEK 41 SL #10H				FULL WI DECIMAL = .781523				#WELLS: 1			
RRC#, WELL#.....: 268269 - 10H RRC DIST.: 10				FULL RI DECIMAL = .218477				DEPTH: 10363			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	4,322	24,018	0	61.89	3.42	3.42	.00 209048
ALT FRZ.: ALT G\$ RRC:				2	4,029	18,341	0	62.98	3.40	3.40	.00 198309
ALT JOB#: UNIT.....:				3	3,774	14,464	0	64.08	3.38	3.38	.00 189002
ALT LSE#: HCG.....:				4	3,548	11,697	0	65.21	3.35	3.35	.00 180817
ALT RRC#: GRAPH.....:				5	3,348	9,657	0	66.36	3.33	3.33	.00 173634
				6	3,169	8,105	0	67.53	3.30	3.30	.00 167248
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,008	6,900	0	67.53	3.30	3.30	.00 158751
---				8	2,858	5,946	0	67.53	3.30	3.30	.00 150835
01 WHEELER COUNTY APPRA 1.000000 1,307,440				9	2,715	5,176	0	67.53	3.30	3.30	.00 143288
02 WHEELER COUNTY 1.000000 1,307,440				10	2,579	4,549	0	67.53	3.30	3.30	.00 136110
03 WHEELER CO RD & BRID 1.000000 1,307,440				11	2,450	4,026	0	67.53	3.30	3.30	.00 129302
04 WHEELER CO LATERAL R 1.000000 1,307,440				12	2,328	3,589	0	67.53	3.30	3.30	.00 122863
05 WATER DISTRICT 1.000000 1,307,440				13	2,212	3,221	0	67.53	3.30	3.30	.00 116741
10 HOSPITAL DISTRICT #1 1.000000 1,307,440				14	2,101	2,904	0	67.53	3.30	3.30	.00 110883
22 WHEELER ISD 1.000000 1,307,440				15	1,996	2,633	0	67.53	3.30	3.30	.00 105341
				16	1,896	2,398	0	67.53	3.30	3.30	.00 100064
				17	1,801	2,193	0	67.53	3.30	3.30	.00 95050
				18	1,711	2,013	0	67.53	3.30	3.30	.00 90300
				19	1,625	1,854	0	67.53	3.30	3.30	.00 85761
				20	1,544	1,714	0	67.53	3.30	3.30	.00 81487
				21	1,467	1,589	0	67.53	3.30	3.30	.00 77423
				22	1,394	1,476	0	67.53	3.30	3.30	.00 73570
				23	1,324	1,376	0	67.53	3.30	3.30	.00 69876
				24	1,258	1,285	0	67.53	3.30	3.30	.00 66393
*** PARAMETERS ***				25	1,195	1,203	0	67.53	3.30	3.30	.00 63068
				26	1,135	1,128	0	67.53	3.30	3.30	.00 59901
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	1,078	1,061	0	67.53	3.30	3.30	.00 56893
YRS FLAT: FMVF: 8/8 RES:				28	1,024	999	0	67.53	3.30	3.30	.00 54043
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.73					62,889	145,515	0				3,266,001
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	64196	0	273244	59500	213,744	199,316	71542
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	48735	0	247044	59500	187,544	152,074	56739
-----				3	38207	0	227209	59500	167,709	118,253	45774
59,500				4	30624	0	211441	59500	151,941	93,161	37367
-----				5	25132	0	198766	59500	139,266	74,251	30813
				6	20903	0	188151	59500	128,651	59,645	25585
				7	17795	0	176546	59500	117,046	47,187	21060
				8	15335	0	166170	59500	106,670	37,394	17387
				9	13349	0	156637	59500	97,137	29,612	14377
				10	11732	0	147842	59500	88,342	23,418	11904
				11	10383	0	139685	59500	80,185	18,482	9865
ALT JAN 1 HYPERBOLIC FORECAST:				12	9256	0	132119	59500	72,619	14,555	8186
OIL: 12.3 D B: 1.000 De/Dt: 7.0 / 5.0				13	8307	0	125048	59500	65,548	11,424	6795
GAS: 76.0 D B: .500 De/Dt: 25.0 / 5.0				14	7489	0	118372	59500	58,872	8,923	5643
PRD: M B: De/Dt: /				15	6791	0	112132	59500	52,632	6,937	4689
				16	6185	0	106249	59500	46,749	5,357	3897
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	5656	0	100706	59500	41,206	4,107	3240
SERV WELLS: EQ SCH#: VAL:				18	5192	0	95492	59500	35,992	3,118	2695
INJ WELLS: EQ SCH#: VAL:				19	4782	0	90543	59500	31,043	2,339	2241
COMPRESSRS: HP: VAL:				20	4420	0	85907	59500	26,407	1,730	1866
OTHER EQ VALUE(RCNLD):				21	4098	0	81521	59500	22,021	1,255	1553
				22	3807	0	77377	59500	17,877	885	1293
				23	3549	0	73425	59500	13,925	600	1076
LAST YR WI VAL: 598,190				24	3314	0	69707	59500	10,207	382	897
LAST YR RI VAL: 253,110				25	3103	0	66171	59500	6,671	217	746
LAST YR 8/8 VAL: 851,300				26	2909	0	62810	59500	3,310	94	622
				27	2736	0	59629	59500	129	3	518
				28	2576	0	56619	59500	-2,881	-62	431
LAST YR OIL PROD: 4,904				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,522					380561	0	3646562	1666000	1,980,562	914,657	388801
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.67		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 819,202		RI OIL VAL: 348,225		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 95,455		GAS VAL: 40,576		
MC2: 13A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,307,440		WI TOTAL: 918,640		RI TOTAL: 388,800		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401437 - WESNER 248 #1 FULL WI DECIMAL = .816797 #WELLS: 1
RRC#, WELL#.....: 268438 - 1 RRC DIST.: 10 FULL RI DECIMAL = .183203 DEPTH: 13950
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2	25.0 2	
	25.0 1	20.0 1	
	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401401 - LUNSFORD 3 #9H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268618 - 9H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15155
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	3,265	0	61.89	6.95	6.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,265	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				18437	0	18437	18000	437	408	3985	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				18437	0	18437	18000	437	408	3985	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
28				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				27,630		WI TOTAL:	23,640		RI TOTAL:	3,990	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 5.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 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#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,980
LAST YR RI VAL: 3,540
LAST YR 8/8 VAL: 28,520

LAST YR OIL PROD:
LAST YR GAS PROD: 2,510

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401426 - STEIN 1 #4H				FULL WI DECIMAL = .808612				#WELLS: 1			
RRC#, WELL#.....: 268628 - 4H RRC DIST.: 10				FULL RI DECIMAL = .191388				DEPTH: 14122			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: FRYE RANCH (CONSOLIDATED)				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	317	115,394	0	61.89	2.71	2.71	.00 15864
ALT JOB#: UNIT.....:				2	294	111,932	0	62.98	2.69	2.69	.00 15014
ALT LSE#: HCG.....:				3	274	108,574	0	64.08	2.67	2.67	.00 14207
ALT RRC#: GRAPH.....:				4	254	105,316	0	65.21	2.65	2.65	.00 13445
				5	237	102,157	0	66.36	2.63	2.63	.00 12724
				6	220	99,092	0	67.53	2.61	2.61	.00 12042
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	205	96,119	0	67.53	2.61	2.61	.00 11199
---	---	---	---	8	190	93,236	0	67.53	2.61	2.61	.00 10415
01	WHEELER COUNTY APPRA	1.000000	1,448,020	9	177	90,439	0	67.53	2.61	2.61	.00 9686
02	WHEELER COUNTY	1.000000	1,448,020	10	164	87,726	0	67.53	2.61	2.61	.00 9008
03	WHEELER CO RD & BRID	1.000000	1,448,020	11	153	85,094	0	67.53	2.61	2.61	.00 8378
04	WHEELER CO LATERAL R	1.000000	1,448,020	12	142	82,541	0	67.53	2.61	2.61	.00 7791
05	WATER DISTRICT	1.000000	1,448,020	13	132	80,065	0	67.53	2.61	2.61	.00 7246
10	HOSPITAL DISTRICT #1	1.000000	1,448,020	14	123	77,663	0	67.53	2.61	2.61	.00 6738
25	KELTON ISD	1.000000	1,448,020	15	114	75,333	0	67.53	2.61	2.61	.00 6267
				16	106	73,073	0	67.53	2.61	2.61	.00 5828
				17	99	70,881	0	67.53	2.61	2.61	.00 5420
				18	92	68,754	0	67.53	2.61	2.61	.00 5041
				19	85	66,692	0	67.53	2.61	2.61	.00 4688
				20	79	64,691	0	67.53	2.61	2.61	.00 4360
				21	74	62,750	0	67.53	2.61	2.61	.00 4054
				22	69	60,868	0	67.53	2.61	2.61	.00 3771
				23	64	59,042	0	67.53	2.61	2.61	.00 3507
				24	59	57,270	0	67.53	2.61	2.61	.00 3261
*** PARAMETERS ***				25	55	55,552	0	67.53	2.61	2.61	.00 3033
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	51	53,886	0	67.53	2.61	2.61	.00 2820
YRS FLAT: FMVF: 8/8 RES:				27	48	52,269	0	67.53	2.61	2.61	.00 2623
				28	44	50,701	0	67.53	2.61	2.61	.00 2439
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16					3,921	2,207,110	0				210,869
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	252867	0	268731	68500	200,231	186,715	59572
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	243471	0	258485	68500	189,985	154,053	50264
				3	234411	0	248618	68500	180,118	127,003	42407
68,500 .9 321				4	225676	0	239121	68500	170,621	104,615	35779
				5	217253	0	229977	68500	161,477	86,093	30184
7.0 99 3.0 99				6	209133	0	221175	68500	152,675	70,783	25464
				7	202859	0	214058	68500	145,558	58,682	21619
				8	196773	0	207188	68500	138,688	48,618	18355
				9	190870	0	200556	68500	132,056	40,256	15586
				10	185144	0	194152	68500	125,652	33,308	13235
				11	179590	0	187968	68500	119,468	27,538	11240
ALT JAN 1 HYPERBOLIC FORECAST:				12	174202	0	181993	68500	113,493	22,748	9546
OIL: M B: De/Dt: /				13	168976	0	176222	68500	107,722	18,774	8108
GAS: D B: De/Dt: /				14	163907	0	170645	68500	102,145	15,481	6887
PRD: M B: De/Dt: /				15	158989	0	165256	68500	96,756	12,752	5851
				16	154220	0	160048	68500	91,548	10,491	4970
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	149593	0	155013	68500	86,513	8,621	4223
SERV WELLS: EQ SCH#: VAL:				18	145105	0	150146	68500	81,646	7,075	3587
INJ WELLS: EQ SCH#: VAL:				19	140752	0	145440	68500	76,940	5,797	3048
COMPRESSRS: HP: VAL:				20	136530	0	140890	68500	72,390	4,743	2591
OTHER EQ VALUE(RCNLD):				21	132434	0	136488	68500	67,988	3,874	2201
				22	128461	0	132232	68500	63,732	3,157	1871
				23	124607	0	128114	68500	59,614	2,568	1591
LAST YR WI VAL: 160,580				24	120869	0	124130	68500	55,630	2,083	1352
LAST YR RI VAL: 101,670				25	117243	0	120276	68500	51,776	1,687	1149
LAST YR 8/8 VAL: 262,250				26	113725	0	116545	68500	48,045	1,361	977
				27	110314	0	112937	68500	44,437	1,095	830
				28	107004	0	109443	68500	40,943	877	706
LAST YR OIL PROD: 319				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 117,425					4684978	0	4895847	1918000	2,977,847	1,060,848	383193
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.41		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 62,762		WI OIL VAL: 45,691		RI OIL VAL: 16,504		
MC1: S					WI PAYOUT: 6.1		GAS VAL: 1,015,156		GAS VAL: 366,688		
MC2: 13A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,448,020		WI TOTAL: 1,064,830		RI TOTAL: 383,190		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF			
LEASE#, NAME.....: 401491 - ALEXANDRA 47 #2				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 268630 - 2 RRC DIST.: 10				FULL RI DECIMAL = .187500				DEPTH: 13000			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 53923600				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LISTER (GRANITE WASH)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
JUR JURISDICTION NAME PERCENT 8/8 VALUE				=====	=====	=====	=====	=====	=====	=====	=====
---				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00		EQUIP VAL:	15,614			
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0		PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	15,610				=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610		RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.70	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.70	
TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,000		5
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:				
OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#:	31	VAL: 16,000
SERV WELLS:		EQ SCH#:		VAL:
INJ WELLS:		EQ SCH#:		VAL:
COMPRESSRS:	HP:			VAL:
OTHER EQ VALUE(RCNLD):				
LAST YR	WI	VAL:	15,610	
LAST YR	RI	VAL:		
LAST YR	8/8	VAL:	15,610	
LAST YR	OIL	PROD:		
LAST YR	GAS	PROD:	166	

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401421 - HUDSON #2HR FULL WI DECIMAL = .762704 #WELLS: 1
RRC#, WELL#.....: 268635 - 2HR RRC DIST.: 10 FULL RI DECIMAL = .237296 DEPTH: 11416

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
245,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH#:	31 VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: GROSSPRICE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401493 - TYLER 55 #1	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....: 268646 - 1 RRC DIST...: 10	FULL RI DECIMAL = .250000	DEPTH: 16215

OPERATOR NAME : MMGL TYPH LLC

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 61691178

GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.:	ALT G\$ RRC:	2	0	2,095	0	62.98	4.24	4.24	.00	0
ALT JOB#:	UNIT.....:	3	0	1,930	0	64.08	4.22	4.22	.00	0
ALT LSE#:	HCG.....:	4	0	1,795	0	65.21	4.18	4.18	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,677	0	66.36	4.15	4.15	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,485	0	67.53	4.12	4.12	.00	0
---	-----	-----	-----	8	0	1,405	0	67.53	4.12	4.12	.00	0
01	WHEELER COUNTY APPRA	1.000000	35,130	9	0	1,335	0	67.53	4.12	4.12	.00	0

05	WATER DISTRICT	1.000000	35,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
11	HOSPITAL DISTRICT #2	1.000000	35,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
25	KELTON ISD	1.000000	35,130	--	-----	-----	-----	-----	-----	-----	-----
				1	7357	0	7357	4000	3,357	3,130	2297
				2	6662	0	6662	4000	2,662	2,159	1825
				3	6108	0	6108	4000	2,108	1,486	1467
				4	5627	0	5627	4000	1,627	998	1186
				5	5220	0	5220	4000	1,220	650	965
				6	4870	0	4870	4000	870	403	789
				7	4589	0	4589	4000	589	237	653
				8	4341	0	4341	4000	341	120	542
				9	4125	0	4125	4000	125	38	451
	*** PARAMETERS ***			=====	=====		=====	=====	=====	=====	=====
					48899	0	48899	36000	12,899	9,221	10175

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.41	WI PAYOUT: .0	GAS VAL: 9,221	GAS VAL: 10,175
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 35,130	WI TOTAL: 24,950	RI TOTAL: 10,180
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	6.6 D	B: 1.200	De/Dt:	9.0 / 5.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	24,160
LAST YR	RI VAL:	8,270
LAST YR	8/8 VAL:	32,430

LAST YR OIL PROD:
LAST YR GAS PROD: 2,477

REMARKS1:
REMARKS2: RECLASSED FROM RRC 214665
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLKLUM

LEASE#, NAME.....: 401494 - REED #1A FULL WI DECIMAL = .816562 #WELLS: 1
RRC#, WELL#.....: 268652 - 1A RRC DIST.: 10 FULL RI DECIMAL = .183438 DEPTH: 16400
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 72,750
02 WHEELER COUNTY 1.000000 72,750
03 WHEELER CO RD & BRID 1.000000 72,750
04 WHEELER CO LATERAL R 1.000000 72,750
05 WATER DISTRICT 1.000000 72,750
10 HOSPITAL DISTRICT #1 1.000000 72,750
25 KELTON ISD 1.000000 72,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE

1 346 6,218 0 61.89 3.42 3.42 .00 17486
2 311 5,644 0 62.98 3.40 3.40 .00 16014
3 280 5,195 0 64.08 3.38 3.38 .00 14665
4 252 4,827 0 65.21 3.35 3.35 .00 13431
5 227 4,525 0 66.36 3.33 3.33 .00 12301
6 204 4,267 0 67.53 3.30 3.30 .00 11266
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 17365 0 34851 22500 12,351 11,517 7333
2 15669 0 31683 22500 9,183 7,446 5848
3 14338 0 29003 22500 6,503 4,586 4695
4 13204 0 26635 22500 4,135 2,535 3782
5 12304 0 24605 22500 2,105 1,122 3065
6 11498 0 22764 22500 264 123 2487
=====

8/8 VALUE: 72,750 WI TOTAL: 45,540 RI TOTAL: 27,210

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: 1.700 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,950
LAST YR RI VAL: 21,750
LAST YR 8/8 VAL: 68,700

LAST YR OIL PROD: 134
LAST YR GAS PROD: 7,612

REMARKS1: PREV OP APACHE
REMARKS2: RECLASSED FROM RRC 234119
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401402 - ATHERTON SL 69 #30H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 268673 - 30H RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 11450
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 139,350

02 WHEELER COUNTY 1.000000 139,350
03 WHEELER CO RD & BRID 1.000000 139,350
04 WHEELER CO LATERAL R 1.000000 139,350
05 WATER DISTRICT 1.000000 139,350
10 HOSPITAL DISTRICT #1 1.000000 139,350
28 FORT ELLIOTT ISD 1.000000 139,350

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 471 13,654 0 61.89 3.73 3.73 .00 22527
2 400 12,561 0 62.98 3.70 3.70 .00 19485
3 340 11,556 0 64.08 3.67 3.67 .00 16851
4 289 10,632 0 65.21 3.64 3.64 .00 14576
5 245 9,781 0 66.36 3.61 3.61 .00 12608
6 208 8,999 0 67.53 3.59 3.59 .00 10906

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 39357 0 61884 33500 28,384 26,469 17042
2 35917 0 55402 33500 21,902 17,760 13384
3 32776 0 49627 33500 16,127 11,372 10516
4 29908 0 44484 33500 10,984 6,735 8268
5 27288 0 39896 33500 6,396 3,410 6506
6 24966 0 35872 33500 2,372 1,100 5131
=====

190212 0 287165 201000 86,165 66,846 60847
\$/BBLRESV: 14.96 EQUIP VAL: 11,652
\$/BBLPROD: 20,859 WI OIL VAL: 22,569 RI OIL VAL: 20,543
WI PAYOUT: 4.2 GAS VAL: 44,277 GAS VAL: 40,304
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 139,350 WI TOTAL: 78,500 RI TOTAL: 60,850
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.4 39

15.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,760
LAST YR RI VAL: 53,490
LAST YR 8/8 VAL: 110,250

LAST YR OIL PROD: 509
LAST YR GAS PROD: 14,332

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....: 401496 - BARTZ 19 SL #1719H FULL WI DECIMAL = .812400 #WELLS: 1
RRC#, WELL#.....: 268691 - 1719SL RRC DIST.: 10 FULL RI DECIMAL = .187600 DEPTH: 13191
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 690,970
02 WHEELER COUNTY 1.000000 690,970
03 WHEELER CO RD & BRID 1.000000 690,970
04 WHEELER CO LATERAL R 1.000000 690,970
05 WATER DISTRICT 1.000000 690,970
10 HOSPITAL DISTRICT #1 1.000000 690,970
28 FORT ELLIOTT ISD 1.000000 690,970

01 1,974 90,217 0 61.89 2.94 2.94 .00 99252
02 1,776 80,293 0 62.98 2.91 2.91 .00 90900
03 1,598 71,460 0 64.08 2.90 2.90 .00 83239
04 1,439 63,600 0 65.21 2.87 2.87 .00 76236
05 1,295 56,604 0 66.36 2.85 2.85 .00 69822
06 1,165 50,377 0 67.53 2.83 2.83 .00 63948
07 1,049 44,836 0 67.53 2.83 2.83 .00 57553

01 10,296 457,387 0 540,950
02 1071910 0 1612860 1050000 562,860 422,157 257719
\$ /BBLRESV: 16.93 EQUIP VAL: 11,097
\$ /BBLPROD: 30,574 WI OIL VAL: 141,590 RI OIL VAL: 86,438
WI PAYOUT: 3.5 GAS VAL: 280,566 GAS VAL: 171,281
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 690,970 WI TOTAL: 433,250 RI TOTAL: 257,720

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
150,000 5.7 262
10.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 340,160
LAST YR RI VAL: 243,560
LAST YR 8/8 VAL: 583,720

LAST YR OIL PROD: 2,102
LAST YR GAS PROD: 94,286

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: 268928 *PREV OP TAPSTONE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401497 - HUFF BROS 2 #1H FULL WI DECIMAL = .763833 #WELLS: 1
RRC#, WELL#.....: 268693 - 1H RRC DIST.: 10 FULL RI DECIMAL = .236167 DEPTH: 14221
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 33151200				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	65	63,300	0	61.89	2.56	2.56	.00	3073
ALT FRZ.: ALT G\$ RRC:				2	52	60,768	0	62.98	2.54	2.54	.00	2502
ALT JOB#: UNIT.....:				3	41	58,337	0	64.08	2.52	2.52	.00	2036
ALT LSE#: HCG.....:				4	33	56,003	0	65.21	2.50	2.50	.00	1658
ALT RRC#: GRAPH.....:				5	26	53,763	0	66.36	2.49	2.49	.00	1349
				6	21	51,613	0	67.53	2.47	2.47	.00	1099
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17	49,548	0	67.53	2.47	2.47	.00	879
---	-----	-----	-----	8	13	47,566	0	67.53	2.47	2.47	.00	703
01	WHEELER COUNTY APPRA	1.000000	541,650	9	10	45,663	0	67.53	2.47	2.47	.00	562
02	WHEELER COUNTY	1.000000	541,650	10	8	43,837	0	67.53	2.47	2.47	.00	450
03	WHEELER CO RD & BRID	1.000000	541,650	11	6	42,083	0	67.53	2.47	2.47	.00	360
04	WHEELER CO LATERAL R	1.000000	541,650	12	5	40,400	0	67.53	2.47	2.47	.00	288
05	WATER DISTRICT	1.000000	541,650	13	4	38,784	0	67.53	2.47	2.47	.00	230
10	HOSPITAL DISTRICT #1	1.000000	541,650	14	3	37,233	0	67.53	2.47	2.47	.00	184
25	KELTON ISD	1.000000	541,650	15	2	35,743	0	67.53	2.47	2.47	.00	147
				16	2	34,314	0	67.53	2.47	2.47	.00	118
				17	1	32,941	0	67.53	2.47	2.47	.00	94
				18	1	31,623	0	67.53	2.47	2.47	.00	75
				19	1	30,358	0	67.53	2.47	2.47	.00	60
				20	0	29,144	0	67.53	2.47	2.47	.00	48
				21	0	27,978	0	67.53	2.47	2.47	.00	39
				=====	=====	=====	=====					=====
					311	910,999	0					15,954

*** 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	123778	0	126851	63000	63,851	59,541	36733
YRS FLAT:	FMVF:	8/8 RES:		2	117898	0	120400	56700	63,700	51,652	30584
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.04			3	112291	0	114327	51030	63,297	44,631	25475
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04			4	106944	0	108602	51030	57,572	35,299	21227
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	102255	0	103604	51030	52,574	28,031	17763
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	97377	0	98476	51030	47,446	21,997	14810
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	93482	0	94361	51030	43,331	17,469	12449
				8	89742	0	90445	51030	39,415	13,817	10466
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	86153	0	86715	51030	35,685	10,878	8803
-----	-----	-----	-----	10	82707	0	83157	51030	32,127	8,517	7405
63,000	.2	177		11	79398	0	79758	51030	28,728	6,622	6230
-----	-----	-----	-----	12	76222	0	76510	51030	25,480	5,107	5243
1	20.0 99	4.0 99		13	73174	0	73404	51030	22,374	3,899	4412
10.0 2				14	70247	0	70431	51030	19,401	2,941	3714
				15	67437	0	67584	51030	16,554	2,182	3126
				16	64739	0	64857	51030	13,827	1,585	2631
				17	62150	0	62244	51030	11,214	1,117	2215
				18	59664	0	59739	51030	8,709	755	1864
ALT JAN 1 HYPERBOLIC FORECAST:				19	57277	0	57337	51030	6,307	476	1570
OIL: D B: De/Dt: /				20	54986	0	55034	51030	4,004	263	1322
GAS: D B: De/Dt: /				21	52787	0	52826	51030	1,796	102	1113
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1730708	0	1746662	1089270	657,392	316,881	219155

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 12.22 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 18,915 WI OIL VAL: 2,894 RI OIL VAL: 2,002
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 313,987 GAS VAL: 217,153
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 541,650 WI TOTAL: 322,490 RI TOTAL: 219,160
LAST YR WI VAL: 94,550
LAST YR RI VAL: 95,100
LAST YR 8/8 VAL: 189,650

LAST YR OIL PROD: 57
LAST YR GAS PROD: 66,793

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401403 - HEFLEY #2037 FULL WI DECIMAL = .770159 #WELLS: 1
RRC#, WELL#.....: 268698 - 2037 RRC DIST.: 10 FULL RI DECIMAL = .229841 DEPTH: 14700
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----				1	15379	0	18096	22500	-4,404	-4,107	5058
=====					=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	19,930		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	19,930		15379	0	18096	22500	4,404-	4,107-	5058
03	WHEELER CO RD & BRID	1.000000	19,930								
04	WHEELER CO LATERAL R	1.000000	19,930		\$/BBLRESV: 14.05		EQUIP VAL: 14,871				
05	WATER DISTRICT	1.000000	19,930		\$/BBLPROD: 4,006		WI OIL VAL: 0		RI OIL VAL: 759		
10	HOSPITAL DISTRICT #1	1.000000	19,930		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,299		
28	FORT ELLIOTT ISD	1.000000	19,930		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
					=====		=====		=====		=====
					8/8 VALUE:		19,930	WI TOTAL:	14,870	RI TOTAL:	5,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.2	18	
-----	-----	-----	-----
	40.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,510
LAST YR RI VAL: 9,140
LAST YR 8/8 VAL: 28,650

LAST YR OIL PROD: 47
LAST YR GAS PROD: 5,535

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 168027
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

```
LEASE#, NAME.....: 401427 - THOMAS 3 #17H          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....: 268718 - 17H  RRC DIST.: 10      FULL RI DECIMAL = .225000          DEPTH: 14164
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	97	81,488	0	62.98	3.70	3.70	.00	4760
ALT JOB#:	UNIT.....:	3	89	74,969	0	64.08	3.67	3.67	.00	4456
ALT LSE#:	HCG.....:	4	82	68,971	0	65.21	3.64	3.64	.00	4171
ALT RRC#:	GRAPH.....:	5	75	63,453	0	66.36	3.61	3.61	.00	3905

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	64	53,707	0	67.53	3.59	3.59	.00	3364
---	-----	-----	-----	8	59	49,410	0	67.53	3.59	3.59	.00	3095
01	WHEELER COUNTY APPRA	1.000000	1,345,220	9	54	45,457	0	67.53	3.59	3.59	.00	2847
02	WHEELER COUNTY	1.000000	1,345,220	10	50	41,821	0	67.53	3.59	3.59	.00	2619
03	WHEELER CO RD & BRID	1.000000	1,345,220	11	46	38,475	0	67.53	3.59	3.59	.00	2410
04	WHEELER CO LATERAL R	1.000000	1,345,220	12	42	35,397	0	67.53	3.59	3.59	.00	2217
05	WATER DISTRICT	1.000000	1,345,220	13	38	32,565	0	67.53	3.59	3.59	.00	2040
10	HOSPITAL DISTRICT #1	1.000000	1,345,220	14	35	29,960	0	67.53	3.59	3.59	.00	1876
25	KELTON ISD	1.000000	1,345,220	15	32	27,563	0	67.53	3.59	3.59	.00	1726

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:		8/8 RES:		1,159	980,486	0		60,145

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5	--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	256045	0	261129	30000	231,129	215,527	71004
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	233667	0	238427	30000	208,427	169,007	56869

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	2125251	0	217637	30000	167,637	152,516	134,777
-----	-----	-----	-----	4	194569	0	198740	30000	168,740	103,461	364776
-----	-----	-----	-----	5	177528	0	181433	30000	151,433	80,738	292099
30,000	.3	253	-----	6	162421	0	166077	30000	136,077	63,088	234544
-----	-----	-----	-----	7	149427	0	152791	30000	122,791	49,503	189288
8.0 99	8.0 99	-----	-----	8	137473	0	140568	30000	110,568	38,761	152744

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	15	76689	0	78415	30000	48,415	6,380	3405
GAS:	D	B:	De/Dt:	/	16	70554	0	72142	30000	42,142	4,829	2748
PRD:	M	B:	De/Dt:	/	17	64909	0	66370	30000	36,370	3,624	2218

PROD WELLS:	1	EQ	SCH#: 31	VAL:	16,000	19	54939	0	56176	30000	26,176	1,972	1445
SERV WELLS:		EQ	SCH#:	VAL:		20	50544	0	51682	30000	21,682	1,420	1166
INJ WELLS:		EQ	SCH#:	VAL:		21	46501	0	47548	30000	17,548	1,000	941
COMPRESSRS:	HP:			VAL:		22	42781	0	43744	30000	13,744	681	759
OTHER EQ VALUE(RCNLD):						23	39358	0	40244	30000	10,244	442	612

LAST YR WI VAL:	180,900	26	30648	0	31338	30000	1,338	38	322
LAST YR RI VAL:	89,030		=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:	269,930		2752852	0	2812997	780000	2,032,997	981,536	359293

		\$/BBLRESV:	23.38	EQUIP VAL:	4,391		
LAST YR OIL PROD:	134	\$/BBLPROD:	90,069	WI OIL VAL:	20,986	RI OIL VAL:	7,682
LAST YR GAS PROD:	85,121	WI PAYOUT:	5.3	GAS VAL:	960,549	GAS VAL:	351,611
		RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0

REMARKS1: PREV OP WAS 4P ENERGY	8/8 VALUE:	1,345,220	WI TOTAL:	985,930	RI TOTAL:	359,290
REMARKS2:						
MC1: S						
MC2: 13A						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

```
LEASE#, NAME.....: 401438 - WESNER 246 #4          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 268724 -      4      RRC DIST...: 10      FULL RI DECIMAL = .187500          DEPTH: 13940
```

OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME.....: BCE-MACH II LLC

GAS FIELD#.....: 06794500

GAS FIELD NAME...: BEGERT (10,200)

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	174	27,321	0	61.69	1.76	1.76	.00	8721
2	156	26,501	0	62.78	1.74	1.74	.00	7988
3	140	25,706	0	63.88	1.73	1.73	.00	7315
4	126	24,935	0	65.00	1.72	1.72	.00	6699
5	114	24,187	0	66.15	1.71	1.71	.00	6136
6	102	23,461	0	67.32	1.69	1.69	.00	5620
7	92	22,757	0	67.32	1.69	1.69	.00	5058
8	83	22,074	0	67.32	1.69	1.69	.00	4552
9	74	21,412	0	67.32	1.69	1.69	.00	4097
	=====	=====	=====					=====
	1,061	218,354	0					56,186

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	39069	0	47790	33000	14,790	13,792	10329
2	37466	0	45454	33000	12,454	10,099	8617
3	36133	0	43448	33000	10,448	7,367	7225
4	34847	0	41546	33000	8,546	5,240	6061
5	33605	0	39741	33000	6,741	3,594	5085
6	32216	0	37836	33000	4,836	2,242	4247
7	31249	0	36307	33000	3,307	1,333	3575
8	30312	0	34864	33000	1,864	653	3011
9	29402	0	33499	33000	499	152	2538
=====	=====	=====	=====	=====	=====	=====	=====
	304299	0	360485	297000	63,485	44,472	50688

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.40

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5

GRAV 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	.5	76
--------	----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 120,200

LAST YR RI VAL: 63,480

LAST YR 8/8 VAL: 183,680

LAST YR OIL PROD: 211

LAST YR GAS PROD: 27,976

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1: S

MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401439 - WESNER 245 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268726 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14050
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	12.0 1	11.0 99	
	11.0 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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401440 - WESNER 247 #4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268727 - 4 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13976
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	290	40,687	0	61.69	1.52	1.52	.00	14536
2	247	38,303	0	62.78	1.51	1.51	.00	12599
3	221	36,156	0	63.88	1.50	1.50	.00	11470
4	200	34,218	0	65.00	1.49	1.49	.00	10563
5	187	32,461	0	66.15	1.47	1.47	.00	10051
6	177	30,859	0	67.32	1.46	1.46	.00	9681
7	168	29,392	0	67.32	1.46	1.46	.00	9189
8	159	28,047	0	67.32	1.46	1.46	.00	8697
9	154	26,808	0	67.32	1.46	1.46	.00	8423
10	146	25,666	0	67.32	1.46	1.46	.00	7986
11	142	24,608	0	67.32	1.46	1.46	.00	7767
12	138	23,626	0	67.32	1.46	1.46	.00	7548
13	132	22,711	0	67.32	1.46	1.46	.00	7220
14	128	21,861	0	67.32	1.46	1.46	.00	7001
15	124	21,064	0	67.32	1.46	1.46	.00	6782
=====								
	2,613	436,467	0					139,513

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	50248	0	64784	31000	33,784	31,504	14002
2	46993	0	59592	31000	28,592	23,184	11299
3	44065	0	55535	31000	24,535	17,300	9236
4	41425	0	51988	31000	20,988	12,868	7585
5	38771	0	48822	31000	17,822	9,502	6247
6	36606	0	46287	31000	15,287	7,088	5196
7	34866	0	44055	31000	13,055	5,264	4338
8	33271	0	41968	31000	10,968	3,845	3625
9	31801	0	40224	31000	9,224	2,812	3048
10	30446	0	38432	31000	7,432	1,970	2555
11	29191	0	36958	31000	5,958	1,374	2155
12	28026	0	35574	31000	4,574	917	1819
13	26941	0	34161	31000	3,161	551	1533
14	25933	0	32934	31000	1,934	293	1296
15	24987	0	31769	31000	769	102	1096
=====							
31,000	523570	0	663083	465000	198,083	118,574	75030

\$/BBLRESV: 11.75 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 24,948 RI OIL VAL: 15,786
WI PAYOUT: 5.0 GAS VAL: 93,626 GAS VAL: 59,244
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 2.700 De/Dt: 18.0 / 3.0
GAS: 115.0 D B: .800 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 217,100
LAST YR RI VAL: 87,990
LAST YR 8/8 VAL: 305,090

LAST YR OIL PROD: 333
LAST YR GAS PROD: 40,543

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401441 - WESNER 2 #3 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268728 - 3 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14350
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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
82	FT ELLIOTT CISD (HEM	1.000000	21,390	1	61	9,266	0	61.69	1.23	1.23	.00	3058
				2	49	7,897	0	62.78	1.22	1.22	.00	2499
					=====	=====	=====					=====
					110	17,163	0					5,557

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
82	FT ELLIOTT CISD (HEM	1.000000	21,390	1	9260	0	12318	9900	2,418	2,255	2662
				2	7828	0	10327	9900	427	347	1958
					=====	=====	=====	=====	=====	=====	=====
					17088	0	22645	19800	2,845	2,602	4620

\$/BBLRESV: 7.15 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 639 RI OIL VAL: 1,134
WI PAYOUT: .0 GAS VAL: 1,963 GAS VAL: 3,486
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,390 WI TOTAL: 16,770 RI TOTAL: 4,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .98
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 2.600 De/Dt: 17.0 / 3.0
GAS: 28.0 D B: 1.900 De/Dt: 17.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,970
LAST YR RI VAL: 10,030
LAST YR 8/8 VAL: 30,000

LAST YR OIL PROD: 52
LAST YR GAS PROD: 11,799

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401442 - WESNER 248 #3 FULL WI DECIMAL = .816797 #WELLS: 1
RRC#, WELL#.....: 268729 - 3 RRC DIST.: 10 FULL RI DECIMAL = .183203 DEPTH: 13825
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME.....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 95,230
=====

	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	
1	227	26,066	0	61.69	1.72	1.72	.00	11438
2	196	23,969	0	62.78	1.71	1.71	.00	10051
3	175	22,397	0	63.88	1.69	1.69	.00	9131
4	161	21,159	0	65.00	1.68	1.68	.00	8548
5	151	20,146	0	66.15	1.67	1.67	.00	8159
6	144	19,297	0	67.32	1.65	1.65	.00	7918
7	132	18,568	0	67.32	1.65	1.65	.00	7258
8	128	17,933	0	67.32	1.65	1.65	.00	7038
=====	=====	=====	=====	=====	=====	=====	=====	=====
1,314	169,535	0						69,541

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	36620	0	48058	31000	17,058	15,907	10096
2	33478	0	43529	31000	12,529	10,159	8021
3	30917	0	40048	31000	9,048	6,380	6473
4	29035	0	37583	31000	6,583	4,036	5329
5	27480	0	35639	31000	4,639	2,473	4433
6	26007	0	33925	31000	2,925	1,356	3701
7	25024	0	32282	31000	1,282	517	3090
8	24169	0	31207	31000	207	72	2620
=====	=====	=====	=====	=====	=====	=====	=====
232730	0	302271	248000	54,271	40,900	43763	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 2.600 De/Dt: 16.0 / 3.0
GAS: 75.0 D B: 2.800 De/Dt: 9.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,230
LAST YR RI VAL: 74,520
LAST YR 8/8 VAL: 242,750

LAST YR OIL PROD: 241
LAST YR GAS PROD: 28,887

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401443 - WESNER 248 #2 FULL WI DECIMAL = .816797 #WELLS: 1
RRC#, WELL#.....: 268730 - 2 RRC DIST.: 10 FULL RI DECIMAL = .183203 DEPTH: 13750
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	164	23,924	0	61.69	1.92	1.92	.00	8264
2	147	22,311	0	62.78	1.91	1.91	.00	7538
3	134	20,907	0	63.88	1.89	1.89	.00	6992
4	124	19,680	0	65.00	1.88	1.88	.00	6583
5	120	18,595	0	66.15	1.86	1.86	.00	6484
6	108	17,627	0	67.32	1.85	1.85	.00	5939
7	105	16,759	0	67.32	1.85	1.85	.00	5774
8	100	15,975	0	67.32	1.85	1.85	.00	5499
9	96	15,267	0	67.32	1.85	1.85	.00	5279
10	93	14,620	0	67.32	1.85	1.85	.00	5114
11	90	14,029	0	67.32	1.85	1.85	.00	4949
12	84	13,485	0	67.32	1.85	1.85	.00	4619
13	81	12,985	0	67.32	1.85	1.85	.00	4454
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,446	226,164	0					77,488

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	37519	0	45783	24000	21,783	20,312	9617
2	34807	0	42345	24000	18,345	14,875	7803
3	32275	0	39267	24000	15,267	10,765	6347
4	30220	0	36803	24000	12,803	7,850	5219
5	28250	0	34734	24000	10,734	5,723	4320
6	26636	0	32575	24000	8,575	3,975	3554
7	25324	0	31098	24000	7,098	2,861	2977
8	24139	0	29638	24000	5,638	1,977	2488
9	23070	0	28349	24000	4,349	1,325	2088
10	22092	0	27206	24000	3,206	850	1757
11	21199	0	26148	24000	2,148	495	1481
12	20377	0	24996	24000	996	200	1243
13	19621	0	24075	24000	75	13	1050
=====	=====	=====	=====	=====	=====	=====	=====
	345529	0	423017	312000	111,017	71,221	49944

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: 11.05	EQUIP VAL: 8,281		
24,000				\$/BBLPROD: 0	WI OIL VAL: 13,046	RI OIL VAL: 9,149	
				WI PAYOUT: 5.1	GAS VAL: 58,175	GAS VAL: 40,795	
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 129,440	WI TOTAL: 79,500	RI TOTAL: 49,940	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 2.600 De/Dt: 12.0 / 3.0
GAS: 68.0 D B: 1.100 De/Dt: 7.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,100
LAST YR RI VAL: 61,900
LAST YR 8/8 VAL: 183,000

LAST YR OIL PROD: 226
LAST YR GAS PROD: 26,995

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401444 - WESNER 2 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268731 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14150
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	121	26,682	0	61.69	1.70	1.70	.00	6065
2	93	25,347	0	62.78	1.68	1.68	.00	4744
3	78	24,080	0	63.88	1.67	1.67	.00	4048
4	69	22,876	0	65.00	1.65	1.65	.00	3644
5	60	21,732	0	66.15	1.65	1.65	.00	3225
6	56	20,646	0	67.32	1.64	1.64	.00	3063
7	48	19,613	0	67.32	1.64	1.64	.00	2625
8	47	18,633	0	67.32	1.64	1.64	.00	2571
9	46	17,701	0	67.32	1.64	1.64	.00	2516
10	36	16,816	0	67.32	1.64	1.64	.00	1969
11	35	15,975	0	67.32	1.64	1.64	.00	1914
12	34	15,176	0	67.32	1.64	1.64	.00	1860
13	33	14,417	0	67.32	1.64	1.64	.00	1805
14	32	13,696	0	67.32	1.64	1.64	.00	1750
15	31	13,012	0	67.32	1.64	1.64	.00	1696
=====								
819 286,402 0 43,495								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	36855	0	42920	19000	23,920	22,305	9277
2	34600	0	39344	19000	20,344	16,497	7460
3	32674	0	36722	19000	17,722	12,496	6107
4	30669	0	34313	19000	15,313	9,389	5006
5	29135	0	32360	19000	13,360	7,123	4142
6	27511	0	30574	19000	11,574	5,366	3432
7	26135	0	28760	19000	9,760	3,935	2832
8	24829	0	27400	19000	8,400	2,945	2367
9	23587	0	26103	19000	7,103	2,165	1978
10	22408	0	24377	19000	5,377	1,425	1620
11	21287	0	23201	19000	4,201	968	1353
12	20223	0	22083	19000	3,083	618	1129
13	19212	0	21017	19000	2,017	352	943
14	18251	0	20001	19000	1,001	152	787
15	17339	0	19035	19000	35	5	656
=====							
19,000 75 384715 0 428210 285000 143,210 85,741 49089							

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000 75

5.0 99

\$/BBLRESV: 13.09 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 8,709 RI OIL VAL: 4,986
WI PAYOUT: 5.2 GAS VAL: 77,032 GAS VAL: 44,103
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.700 De/Dt: 25.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,480
LAST YR RI VAL: 56,260
LAST YR 8/8 VAL: 175,740

LAST YR OIL PROD: 150
LAST YR GAS PROD: 27,656

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401445 - WESNER 2 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 268732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14200

OPERATOR#, AGENT#: 040205 - 574
OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	REVENUE
---				1	0	7,559	0	61.69	1.47	1.47	0
---				=====	=====	=====	=====	=====	=====	=====	=====
---				1	0	7,559	0				0
---				=====	=====	=====	=====	=====	=====	=====	=====
---				1	0	7,559	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	9028	0	9028	14500	-5,472	-5,103	1951
---				=====	=====	=====	=====	=====	=====	=====	=====
---				1	9028	0	9028	14500	-5,472	-5,103	1951
---				=====	=====	=====	=====	=====	=====	=====	=====

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,820
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,951
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,820 WI TOTAL: 14,870 RI TOTAL: 1,950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.600 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,050
LAST YR RI VAL: 3,170
LAST YR 8/8 VAL: 18,220

LAST YR OIL PROD:
LAST YR GAS PROD: 8,497

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 401499 - HIGHWAY 152 SWD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268762 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5600
OPERATOR#, AGENT#: 628574 -
OPERATOR NAME....: OVERFLOW ENERGY, LLC
GAS FIELD#.....: 00000000
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000		0	0	0					0
02	WHEELER COUNTY	1.000000									
03	WHEELER CO RD & BRID	1.000000									
04	WHEELER CO LATERAL R	1.000000									
05	WATER DISTRICT	1.000000									
10	HOSPITAL DISTRICT #1	1.000000									
22	WHEELER ISD	1.000000									

*** PARAMETERS ***

MO SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 ON PP DO NOT APPRAISE MIN
REMARKS2: PREV OPER WAS MB II MGMT
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401458 - WASHITA RIVER 2 #6H FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 268769 - 6H RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 11625
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME.....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

ALT FRZ.:	ALT G\$ RRC:	1	291	24,505	0	61.69	2.71	2.71	.00	14137
ALT JOB#:	UNIT.....:	2	212	21,181	0	62.78	2.69	2.69	.00	10481
ALT LSE#:	HCG.....:	3	168	18,797	0	63.88	2.67	2.67	.00	8451
ALT RRC#:	GRAPH.....:	4	140	16,987	0	65.00	2.65	2.65	.00	7166
		=====	=====	=====	=====					=====
			811	81,470	0					40,235

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
82	FT ELLIOTT CISD (HEM	1.000000	102,830	1	52297	0	66434	40000	26,434	24,650	16790

2	44869	0	55350	40000	15,350	12,447	12271
3	39523	0	47974	40000	7,974	5,623	9330
4	35450	0	42616	40000	2,616	1,604	7270
=====	=====	=====	=====	=====	=====	=====	=====
	172139	0	212374	160000	52,374	44,324	45661

\$/BBLRESV:	13.15	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	8,397	RI OIL VAL:	8,651		
WI PAYOUT:	.0	GAS VAL:	35,927	GAS VAL:	37,010		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	102,830	WI TOTAL:	57,170	RI TOTAL:	45,660		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.16	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
40,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: 1.300	De/Dt: 32.0 / 3.0
GAS:	73.0 D	B: 1.500	De/Dt: 15.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,040
LAST YR RI VAL: 117,980
LAST YR 8/8 VAL: 287,020

LAST YR OIL PROD: 375
LAST YR GAS PROD: 29,012

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 6/27/2025 MNRLTSIF					
LEASE#, NAME.....: 401500 - BRYANT #2022				FULL WI DECIMAL = .863871				#WELLS: 1				
RRC#, WELL#.....: 268774 - 2022 RRC DIST.: 10				FULL RI DECIMAL = .136129				DEPTH: 13050				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 61691235												
GAS FIELD NAME.....: MILLS RANCH (GRANITE WASH CONS												
				8/8 ANNUAL	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	690	27,455	0	61.89	5.32	5.32	.00	36891
ALT JOB#: UNIT.....:				2	629	25,533	0	62.98	5.28	5.28	.00	34222
ALT LSE#: HCG.....:				3	578	23,745	0	64.08	5.24	5.24	.00	31996
ALT RRC#: GRAPH.....:				4	535	22,083	0	65.21	5.20	5.20	.00	30138
				5	498	20,537	0	66.36	5.16	5.16	.00	28549
				6	464	19,100	0	67.53	5.12	5.12	.00	27068
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	434	17,763	0	67.53	5.12	5.12	.00	25318
---				8	408	16,519	0	67.53	5.12	5.12	.00	23802
01 WHEELER COUNTY APPRA 1.000000 771,550				9	385	15,363	0	67.53	5.12	5.12	.00	22460
02 WHEELER COUNTY 1.000000 771,550				10	365	14,287	0	67.53	5.12	5.12	.00	21293
03 WHEELER CO RD & BRID 1.000000 771,550				11	344	13,287	0	67.53	5.12	5.12	.00	20068
04 WHEELER CO LATERAL R 1.000000 771,550				12	327	12,357	0	67.53	5.12	5.12	.00	19076
05 WATER DISTRICT 1.000000 771,550				13	311	11,492	0	67.53	5.12	5.12	.00	18143
11 HOSPITAL DISTRICT #2 1.000000 771,550				14	298	10,688	0	67.53	5.12	5.12	.00	17385
25 KELTON ISD 1.000000 771,550				15	283	9,939	0	67.53	5.12	5.12	.00	16509
				16	269	9,244	0	67.53	5.12	5.12	.00	15693
				17	256	8,597	0	67.53	5.12	5.12	.00	14934
				18	243	7,995	0	67.53	5.12	5.12	.00	14176
				19	231	7,435	0	67.53	5.12	5.12	.00	13476
				20	219	6,915	0	67.53	5.12	5.12	.00	12776
				21	208	6,431	0	67.53	5.12	5.12	.00	12134
				22	198	5,980	0	67.53	5.12	5.12	.00	11551
				23	188	5,562	0	67.53	5.12	5.12	.00	10967
				24	179	5,172	0	67.53	5.12	5.12	.00	10442
*** PARAMETERS ***				25	170	4,810	0	67.53	5.12	5.12	.00	9917
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	162	4,473	0	67.53	5.12	5.12	.00	9451
YRS FLAT: FMVF: 8/8 RES:				27	154	4,160	0	67.53	5.12	5.12	.00	8984
				28	146	3,869	0	67.53	5.12	5.12	.00	8517
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.24					9,172	340,791	0				525,936	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	126178	0	163069	21500	141,569	132,013	24066	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	116463	0	150685	21500	129,185	104,752	19508	
-----				3	107490	0	139486	21500	117,986	83,193	15841	
21,500 78				4	99202	0	129340	21500	107,840	66,121	12884	
-----				5	91549	0	120098	21500	98,598	52,569	10495	
7.0 99				6	84480	0	111548	21500	90,048	41,748	8550	
				7	78567	0	103885	21500	82,385	33,213	6986	
				8	73067	0	96869	21500	75,369	26,421	5714	
				9	67952	0	90412	21500	68,912	21,007	4678	
				10	63196	0	84489	21500	62,989	16,697	3834	
				11	58772	0	78840	21500	57,340	13,217	3139	
ALT JAN 1 HYPERBOLIC FORECAST:				12	54658	0	73734	21500	52,234	10,469	2575	
OIL: 2.0 D B: .900 De/Dt: 9.0 / 5.0				13	50832	0	68975	21500	47,475	8,275	2113	
GAS: D B: De/Dt: /				14	47274	0	64659	21500	43,159	6,541	1737	
PRD: M B: De/Dt: /				15	43964	0	60473	21500	38,973	5,136	1425	
				16	40887	0	56580	21500	35,080	4,020	1169	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	38025	0	52959	21500	31,459	3,135	961	
SERV WELLS: EQ SCH#: VAL:				18	35363	0	49539	21500	28,039	2,430	789	
INJ WELLS: EQ SCH#: VAL:				19	32888	0	46364	21500	24,864	1,874	647	
COMPRESSRS: HP: VAL:				20	30586	0	43362	21500	21,862	1,433	530	
OTHER EQ VALUE(RCNLD):				21	28445	0	40579	21500	19,079	1,087	435	
				22	26453	0	38004	21500	16,504	817	358	
				23	24602	0	35569	21500	14,069	606	294	
LAST YR WI VAL: 425,780				24	22880	0	33322	21500	11,822	443	242	
LAST YR RI VAL: 89,090				25	21278	0	31195	21500	9,695	316	198	
LAST YR 8/8 VAL: 514,870				26	19789	0	29240	21500	7,740	219	163	
				27	18403	0	27387	21500	5,887	145	134	
				28	17115	0	25632	21500	4,132	89	110	
LAST YR OIL PROD: 789				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 31,317					1520358	0	2046294	602000	1,444,294	637,986	129575	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 20.69		EQUIP VAL: 3,983					
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 163,974		RI OIL VAL: 33,303			
MC1:					WI PAYOUT: 5.5		GAS VAL: 474,011		GAS VAL: 96,272			
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 771,550		WI TOTAL: 641,970		RI TOTAL: 129,580			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401406 - THURMAN HORN SL #408H				FULL WI DECIMAL = .769111				#WELLS: 1			
RRC#, WELL#.....: 268793 - 408H RRC DIST.: 10				FULL RI DECIMAL = .230889				DEPTH: 9922			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	2,085	34,510	0	61.89	4.36	4.36	.00 99247
ALT FRZ.: ALT G\$ RRC:				2	2,022	33,474	0	62.98	4.32	4.32	.00 97965
ALT JOB#: UNIT.....:				3	1,961	32,470	0	64.08	4.29	4.29	.00 96685
ALT LSE#: HCG.....:				4	1,902	31,496	0	65.21	4.25	4.25	.00 95439
ALT RRC#: GRAPH.....:				5	1,845	30,551	0	66.36	4.23	4.23	.00 94208
				6	1,790	29,634	0	67.53	4.19	4.19	.00 92993
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,736	28,745	0	67.53	4.19	4.19	.00 90203
---	-----	-----	-----	8	1,684	27,883	0	67.53	4.19	4.19	.00 87497
01	WHEELER COUNTY APPRA	1.000000	1,413,950	9	1,634	27,046	0	67.53	4.19	4.19	.00 84872
02	WHEELER COUNTY	1.000000	1,413,950	10	1,585	26,235	0	67.53	4.19	4.19	.00 82326
03	WHEELER CO RD & BRID	1.000000	1,413,950	11	1,537	25,448	0	67.53	4.19	4.19	.00 79856
04	WHEELER CO LATERAL R	1.000000	1,413,950	12	1,491	24,685	0	67.53	4.19	4.19	.00 77460
05	WATER DISTRICT	1.000000	1,413,950	13	1,446	23,944	0	67.53	4.19	4.19	.00 75137
10	HOSPITAL DISTRICT #1	1.000000	1,413,950	14	1,403	23,226	0	67.53	4.19	4.19	.00 72882
28	FORT ELLIOTT ISD	1.000000	1,413,950	15	1,361	22,529	0	67.53	4.19	4.19	.00 70696
				16	1,320	21,853	0	67.53	4.19	4.19	.00 68575
				17	1,280	21,197	0	67.53	4.19	4.19	.00 66518
				18	1,242	20,561	0	67.53	4.19	4.19	.00 64522
				19	1,205	19,945	0	67.53	4.19	4.19	.00 62587
				20	1,168	19,346	0	67.53	4.19	4.19	.00 60709
				21	1,133	18,766	0	67.53	4.19	4.19	.00 58888
				22	1,099	18,203	0	67.53	4.19	4.19	.00 57121
				23	1,066	17,657	0	67.53	4.19	4.19	.00 55407
				24	1,034	17,127	0	67.53	4.19	4.19	.00 53745
*** PARAMETERS ***				25	1,003	16,613	0	67.53	4.19	4.19	.00 52133
				26	973	16,115	0	67.53	4.19	4.19	.00 50569
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	944	15,631	0	67.53	4.19	4.19	.00 49052
YRS FLAT:	FMVF:	8/8 RES:		28	916	15,162	0	67.53	4.19	4.19	.00 47580
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.47					39,865	660,052	0				2,044,872
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	115723	0	214970	40000	174,970	163,159	60442
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	111222	0	209187	40000	169,187	137,188	51593
-----				3	107136	0	203821	40000	163,821	115,512	44095
40,000 5.8 96				4	102953	0	198392	40000	158,392	97,117	37650
-----				5	99394	0	193602	40000	153,602	81,894	32229
3.0 99 3.0 99				6	95501	0	188494	40000	148,494	68,845	27526
				7	92636	0	182839	40000	142,839	57,585	23421
				8	89857	0	177354	40000	137,354	48,151	19927
				9	87161	0	172033	40000	132,033	40,249	16957
				10	84546	0	166872	40000	126,872	33,632	14428
				11	82010	0	161866	40000	121,866	28,090	12277
ALT JAN 1 HYPERBOLIC FORECAST:				12	79549	0	157009	40000	117,009	23,453	10445
OIL: M B: De/Dt: /				13	77163	0	152300	40000	112,300	19,573	8888
GAS: D B: De/Dt: /				14	74848	0	147730	40000	107,730	16,327	7563
PRD: M B: De/Dt: /				15	72603	0	143299	40000	103,299	13,614	6435
				16	70425	0	139000	40000	99,000	11,346	5475
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				17	68312	0	134830	40000	94,830	9,449	4658
SERV WELLS: EQ SCH#: VAL:				18	66262	0	130784	40000	90,784	7,866	3964
INJ WELLS: EQ SCH#: VAL:				19	64275	0	126862	40000	86,862	6,545	3373
COMPRESSRS: HP: VAL:				20	62346	0	123055	40000	83,055	5,442	2870
OTHER EQ VALUE(RCNLD):				21	60476	0	119364	40000	79,364	4,522	2442
				22	58662	0	115783	40000	75,783	3,754	2078
				23	56902	0	112309	40000	72,309	3,115	1768
LAST YR WI VAL: 18,990				24	55195	0	108940	40000	68,940	2,583	1504
LAST YR RI VAL: 14,420				25	53539	0	105672	40000	65,672	2,140	1280
LAST YR 8/8 VAL: 33,410				26	51933	0	102502	40000	62,502	1,771	1089
				27	50375	0	99427	40000	59,427	1,463	927
				28	48864	0	96444	40000	56,444	1,209	788
LAST YR OIL PROD: 2,132				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 32,261					2139868	0	4184740	1120000	3,064,740	1,005,594	406092
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.03		EQUIP VAL: 2,265				
REMARKS2:					\$/BBLPROD: 10,151		WI OIL VAL: 491,383		RI OIL VAL: 198,436		
MC1: S					WI PAYOUT: 6.3		GAS VAL: 514,210		GAS VAL: 207,655		
MC2: 13A					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,413,950		WI TOTAL: 1,007,860		RI TOTAL: 406,090		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401446 - WASHITA RIVER 2 #5H FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 268818 - 5H RRC DIST.: 10 FULL RI DECIMAL = .212500 DEPTH: 13189
OPERATOR#, AGENT#: 040205 - 574

OPERATOR NAME....: BCE-MACH II LLC
GAS FIELD#.....: 06794500
GAS FIELD NAME...: BEGERT (10,200)

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	33,936	0	61.69	.95	.95	.00
ALT RRC#:	GRAPH.....:	2	0	31,368	0	62.78	.94	.94	.00
		3	0	29,238	0	63.88	.93	.93	.00
		=====	=====	=====					=====
			0	94,542	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
82	FT ELLIOTT CISD (HEM	1.000000	37,850	1	25388	0	25388	20000	5,388	5,024
				2	23220	0	23220	20000	3,220	2,611
				3	21413	0	21413	20000	1,413	996
				=====	=====	=====	=====	=====	=====	=====
					70021	0	70021	60000	10,021	8,631

\$/BBLRESV:	.00	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,631	GAS VAL:	15,729
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	37,850	WI TOTAL:	22,120	RI TOTAL:	15,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .75	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	97.0 D B: 1.500	De/Dt:	8.0 / 3.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,180
LAST YR RI VAL: 32,220
LAST YR 8/8 VAL: 65,400

LAST YR OIL PROD:
LAST YR GAS PROD: 35,572

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401316 - PURYEAR #8027H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 268837 - 8027H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 14486
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	WHEELER COUNTY	1.000000	15,610	---	---	---	---	---	---	---	---
03	WHEELER CO RD & BRID	1.000000	15,610	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	15,610	---	---	---	---	---	---	---	---
05	WATER DISTRICT	1.000000	15,610	---	---	---	---	---	---	---	---
10	HOSPITAL DISTRICT #1	1.000000	15,610	---	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	15,610	---	---	---	---	---	---	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .49
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,910
LAST YR RI VAL: 4,510
LAST YR 8/8 VAL: 22,420

LAST YR OIL PROD:
LAST YR GAS PROD: 4,300

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401501 - BRYANT #3022 FULL WI DECIMAL = .863871 #WELLS: 1
RRC#, WELL#.....: 268846 - 3022 RRC DIST.: 10 FULL RI DECIMAL = .136129 DEPTH: 12482
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	135	16,009	0	61.89	4.54	4.54	.00	7218
ALT JOB#:	UNIT.....:	2	114	15,208	0	62.98	4.51	4.51	.00	6243
ALT LSE#:	HCG.....:	3	97	14,448	0	64.08	4.47	4.47	.00	5399
ALT RRC#:	GRAPH.....:	4	82	13,725	0	65.21	4.44	4.44	.00	4670
		5	70	13,039	0	66.36	4.41	4.41	.00	4040

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
				6	59		12,387	0	67.53	4.38	4.38	.00	3494
				7	50		11,768	0	67.53	4.38	4.38	.00	2970
				8	43		11,179	0	67.53	4.38	4.38	.00	2525
01	WHEELER COUNTY APPRA	1.000000	274,940	9	36		10,620	0	67.53	4.38	4.38	.00	2146
02	WHEELER COUNTY	1.000000	274,940	10	31		10,089	0	67.53	4.38	4.38	.00	1824
03	WHEELER CO RD & BRID	1.000000	274,940	11	26		9,585	0	67.53	4.38	4.38	.00	1550
04	WHEELER CO LATERAL R	1.000000	274,940	12	22		9,105	0	67.53	4.38	4.38	.00	1318
05	WATER DISTRICT	1.000000	274,940	13	19		8,650	0	67.53	4.38	4.38	.00	1120
11	HOSPITAL DISTRICT #2	1.000000	274,940	14	16		8,218	0	67.53	4.38	4.38	.00	952
25	KELTON ISD	1.000000	274,940	15	13		7,807	0	67.53	4.38	4.38	.00	809
				16	11		7,416	0	67.53	4.38	4.38	.00	688
				17	10		7,045	0	67.53	4.38	4.38	.00	585
				18	8		6,693	0	67.53	4.38	4.38	.00	497
				19	7		6,358	0	67.53	4.38	4.38	.00	422
				20	6		6,041	0	67.53	4.38	4.38	.00	359
				21	5		5,738	0	67.53	4.38	4.38	.00	305
				22	4		5,452	0	67.53	4.38	4.38	.00	259
					=====		=====	=====					=====
					864		216,580	0					49,393

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.62	1	62787	0	70005	20500	49,505	46,164	10332
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.62	2	59253	0	65496	20500	44,996	36,486	8479
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	55791	0	61190	20500	40,690	28,691	6949
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	52646	0	57316	20500	36,816	22,573	5709
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	49676	0	53716	20500	33,216	17,709	4694
		6	46871	0	50365	20500	29,865	13,846	3861
		7	44528	0	47498	20500	26,998	10,885	3194

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	42301	0	44826	20500	24,326	8,528	2644
-----	-----	-----	-----	9	40186	0	42332	20500	21,832	6,655	2190
20,500	.4	45		10	38177	0	40001	20500	19,501	5,170	1816
-----	-----	-----	-----	11	36268	0	37818	20500	17,318	3,992	1506
15.0 99	5.0 99			12	34455	0	35773	20500	15,273	3,061	1249
				13	32732	0	33852	20500	13,352	2,327	1037
				14	31095	0	32047	20500	11,547	1,750	862
				15	29540	0	30349	20500	9,849	1,298	715
				16	28063	0	28751	20500	8,251	945	594
				17	26660	0	27245	20500	6,745	672	495

ALT JAN 1 HYPERBOLIC FORECAST:				18	25327	0	25824	20500	5,324	461	411
OIL: M B: De/Dt: /				19	24061	0	24483	20500	3,983	301	342
GAS: D B: De/Dt: /				20	22858	0	23217	20500	2,717	178	284
PRD: M B: De/Dt: /				21	21715	0	22020	20500	1,520	87	236
				22	20629	0	20888	20500	388	20	196

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	825619	0	875012	451000	424,012	211,799	57795		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:									
OTHER EQ VALUE(RCNLD):	\$/BBLRESV: 16.04	EQUIP VAL: 5,338							
	\$/BBLPROD: 34,555	WI OIL VAL: 11,956	RI OIL VAL: 3,262						
	WI PAYOUT: 5.4	GAS VAL: 199,843	GAS VAL: 54,533						
	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 141,810									
LAST YR RI VAL: 40,590	8/8 VALUE:	274,940	WI TOTAL:	217,140	RI TOTAL:	57,800			
LAST YR 8/8 VAL: 182,400									

LAST YR OIL PROD: 124									
LAST YR GAS PROD: 17,797									

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401502 - BROWN 8 #5H FULL WI DECIMAL = .753906 #WELLS: 1
RRC#, WELL#.....: 268892 - 5H RRC DIST.: 10 FULL RI DECIMAL = .246094 DEPTH: 11620
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	692	20,834	0	67.53	2.67	2.67	.00	35231
---	-----	-----	-----	8	650	19,697	0	67.53	2.67	2.67	.00	33092
01	WHEELER COUNTY APPRA	1.000000	478,670	9	612	18,673	0	67.53	2.67	2.67	.00	31158
02	WHEELER COUNTY	1.000000	478,670	10	576	17,739	0	67.53	2.67	2.67	.00	29325
03	WHEELER CO RD & BRID	1.000000	478,670	11	546	16,852	0	67.53	2.67	2.67	.00	27798
04	WHEELER CO LATERAL R	1.000000	478,670	12	517	16,009	0	67.53	2.67	2.67	.00	26321
05	WATER DISTRICT	1.000000	478,670	13	491	15,209	0	67.53	2.67	2.67	.00	24997
10	HOSPITAL DISTRICT #1	1.000000	478,670	14	466	14,449	0	67.53	2.67	2.67	.00	23725
28	FORT ELLIOTT ISD	1.000000	478,670	15	443	13,727	0	67.53	2.67	2.67	.00	22554
				16	421	13,041	0	67.53	2.67	2.67	.00	21434
				17	400	12,389	0	67.53	2.67	2.67	.00	20364
				=====	=====	=====						=====
					11,250	336,887	0					559,968

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	65770	0	117422	44000	73,422	68,466	35899
*** PARAMETERS ***				2	60467	0	108423	44000	64,423	52,238	29077
				3	55486	0	100318	44000	56,318	39,710	23599
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	51345	0	93477	44000	49,477	30,337	19289
YRS FLAT:	FMVF:	8/8 RES:		5	47884	0	87607	44000	43,607	23,250	15859
				6	44486	0	82160	44000	38,160	17,692	13045
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.21			7	41937	0	77168	44000	33,168	13,372	10748
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21			8	39649	0	72741	44000	28,741	10,076	8887
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	37587	0	68745	44000	24,745	7,543	7367
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	35707	0	65032	44000	21,032	5,575	6114
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	33922	0	61720	44000	17,720	4,085	5089
				12	32225	0	58546	44000	14,546	2,916	4235
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	30615	0	55612	44000	11,612	2,023	3529
-----	-----	-----	-----	14	29085	0	52810	44000	8,810	1,336	2940
44,000				15	27631	0	50185	44000	6,185	815	2450
-----	-----	-----	-----	16	26251	0	47685	44000	3,685	422	2042
				17	24938	0	45302	44000	1,302	130	1702
				=====	=====	=====	=====	=====	=====	=====	=====
					684985	0	1244953	748000	496,953	279,986	191871

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .800 De/Dt: 9.0 / 5.0
GAS: 90.0 D B: .900 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

8/8 VALUE: 478,670 WI TOTAL: 286,800 RI TOTAL: 191,870

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,950
LAST YR RI VAL: 191,720
LAST YR 8/8 VAL: 482,670

LAST YR OIL PROD: 1,166
LAST YR GAS PROD: 35,822

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401408 - MILLER SPINNEY 39 #2H				FULL WI DECIMAL = .819079				#WELLS: 1			
RRC#, WELL#.....: 268902 - 2H RRC DIST.: 10				FULL RI DECIMAL = .180921				DEPTH: 13040			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,294	71,525	0	61.89	3.00	3.00	.00 65596
ALT JOB#: UNIT.....:				2	1,150	68,664	0	62.98	2.98	2.98	.00 59323
ALT LSE#: HCG.....:				3	1,041	65,917	0	64.08	2.96	2.96	.00 54639
ALT RRC#: GRAPH.....:				4	955	63,280	0	65.21	2.93	2.93	.00 51009
				5	883	60,749	0	66.36	2.91	2.91	.00 47995
				6	824	58,319	0	67.53	2.89	2.89	.00 45577
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	774	55,986	0	67.53	2.89	2.89	.00 42812
---				8	730	53,747	0	67.53	2.89	2.89	.00 40378
01 WHEELER COUNTY APPRA 1.000000 1,052,480				9	693	51,597	0	67.53	2.89	2.89	.00 38332
02 WHEELER COUNTY 1.000000 1,052,480				10	658	49,533	0	67.53	2.89	2.89	.00 36396
03 WHEELER CO RD & BRID 1.000000 1,052,480				11	625	47,552	0	67.53	2.89	2.89	.00 34570
04 WHEELER CO LATERAL R 1.000000 1,052,480				12	594	45,650	0	67.53	2.89	2.89	.00 32856
05 WATER DISTRICT 1.000000 1,052,480				13	564	43,824	0	67.53	2.89	2.89	.00 31196
10 HOSPITAL DISTRICT #1 1.000000 1,052,480				14	536	42,071	0	67.53	2.89	2.89	.00 29647
28 FORT ELLIOTT ISD 1.000000 1,052,480				15	509	40,388	0	67.53	2.89	2.89	.00 28154
				16	484	38,772	0	67.53	2.89	2.89	.00 26771
				17	460	37,221	0	67.53	2.89	2.89	.00 25444
				18	437	35,732	0	67.53	2.89	2.89	.00 24172
				19	415	34,303	0	67.53	2.89	2.89	.00 22955
				20	394	32,931	0	67.53	2.89	2.89	.00 21793
				21	374	31,614	0	67.53	2.89	2.89	.00 20687
				22	355	30,349	0	67.53	2.89	2.89	.00 19636
				23	337	29,135	0	67.53	2.89	2.89	.00 18640
				24	320	27,970	0	67.53	2.89	2.89	.00 17700
*** PARAMETERS ***				25	304	26,851	0	67.53	2.89	2.89	.00 16815
				26	289	25,777	0	67.53	2.89	2.89	.00 15985
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====					=====
YRS FLAT: FMVF: 8/8 RES:					15,999	1,169,457	0				869,078
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.39				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	175754	0	241350	76500	164,850	153,723	49929
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	167599	0	226922	76500	150,422	121,973	41181
				3	159815	0	214454	76500	137,954	97,273	34138
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	151868	0	202877	76500	126,377	77,486	28329
-----				5	144798	0	192793	76500	116,293	62,003	23615
76,500 200				6	138050	0	183627	76500	107,127	49,667	19730
-----				7	132528	0	175340	76500	98,840	39,847	16526
4.0 99				8	127227	0	167605	76500	91,105	31,938	13856
				9	122138	0	160470	76500	83,970	25,598	11638
				10	117253	0	153649	76500	77,149	20,451	9774
				11	112563	0	147133	76500	70,633	16,281	8210
				12	108060	0	140916	76500	64,416	12,912	6898
				13	103738	0	134934	76500	58,434	10,184	5794
ALT JAN 1 HYPERBOLIC FORECAST:				14	99588	0	129235	76500	52,735	7,992	4868
OIL: 3.8 D B: 1.500 De/Dt: 12.0 / 5.0				15	95605	0	123759	76500	47,259	6,228	4089
GAS: D B: De/Dt: /				16	91780	0	118551	76500	42,051	4,819	3436
PRD: M B: De/Dt: /				17	88109	0	113553	76500	37,053	3,692	2887
				18	84585	0	108757	76500	32,257	2,795	2425
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	81201	0	104156	76500	27,656	2,084	2037
SERV WELLS: EQ SCH#: VAL:				20	77953	0	99746	76500	23,246	1,523	1712
INJ WELLS: EQ SCH#: VAL:				21	74835	0	95522	76500	19,022	1,084	1438
COMPRESSRS: HP: VAL:				22	71842	0	91478	76500	14,978	742	1208
OTHER EQ VALUE(RCNLD):				23	68968	0	87608	76500	11,108	478	1015
				24	66209	0	83909	76500	7,409	277	853
				25	63561	0	80376	76500	3,876	126	717
LAST YR WI VAL: 540,790				26	61019	0	77004	76500	504	14	602
LAST YR RI VAL: 219,590				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 760,380					2786646	0	3655724	1989000	1,666,724	751,190	296905
LAST YR OIL PROD: 1,599					\$/BBLRESV: 13.63		EQUIP VAL: 4,391				
LAST YR GAS PROD: 76,330					\$/BBLPROD: 0		WI OIL VAL: 178,580		RI OIL VAL: 70,583		
					WI PAYOUT: 5.6		GAS VAL: 572,609		GAS VAL: 226,321		
					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
REMARKS1: PREV OP WAS 4P ENERGY					8/8 VALUE: 1,052,480		WI TOTAL: 755,580		RI TOTAL: 296,900		
REMARKS2:											
MC1: S											
MC2: 13A											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401409 - ATHERTON DE #7057H FULL WI DECIMAL = .821221 #WELLS: 1
RRC#, WELL#.....: 268919 - 7057H RRC DIST.: 10 FULL RI DECIMAL = .178779 DEPTH: 10030
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,010	8,749	0	61.89	4.16	4.16	.00	51334
ALT JOB#:	UNIT.....:	2	858	7,436	0	62.98	4.12	4.12	.00	44402
ALT LSE#:	HCG.....:	3	729	6,321	0	64.08	4.10	4.10	.00	38401
ALT RRC#:	GRAPH.....:	4	620	5,372	0	65.21	4.06	4.06	.00	33216
		5	527	4,567	0	66.36	4.03	4.03	.00	28732
		6	448	3,881	0	67.53	4.00	4.00	.00	24853

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	4,192	36,326	0				220,938

01	WHEELER COUNTY APPRA	1.000000	166,620							
02	WHEELER COUNTY	1.000000	166,620							
03	WHEELER CO RD & BRID	1.000000	166,620	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	166,620		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	166,620	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	166,620	1	29889	0	81223	36000	45,223	42,171
28	FORT ELLIOTT ISD	1.000000	166,620	2	25161	0	69563	36000	33,563	27,215
				3	21283	0	59684	36000	23,684	16,700
				4	17914	0	51130	36000	15,130	9,277
				5	15115	0	43847	36000	7,847	4,184
				6	12752	0	37605	36000	1,605	744
				=====	=====	=====	=====	=====	=====	=====
				122114	0	343052	216000	127,052	100,291	54677

				\$/BBLRESV: 18.77	EQUIP VAL:	11,652				
				\$/BBLPROD: 26,214	WI OIL VAL:	64,591	RI OIL VAL:	35,214		
				WI PAYOUT: 3.6	GAS VAL:	35,700	GAS VAL:	19,463		
				RI PAYOUT: 3.8	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	166,620	WI TOTAL:	111,940	RI TOTAL:	54,680
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000	3.0	26	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,240
LAST YR RI VAL: 12,980
LAST YR 8/8 VAL: 54,220

LAST YR OIL PROD: 1,227
LAST YR GAS PROD: 12,882

REMARKS1: 30K2024
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401410 - SMITH A C #6H

FULL WI DECIMAL = .781719

#WELLS: 1

RRC#, WELL#.....: 268952 - 6H RRC DIST.: 10

FULL RI DECIMAL = .218281

DEPTH: 12948

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	WI OIL
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	933,630	1	1,540		84,023		0		61.89	2.22	2.22		.00		74506
02	WHEELER COUNTY	1.000000	933,630	2	1,416		77,301		0		62.98	2.21	2.21		.00		69753
03	WHEELER CO RD & BRID	1.000000	933,630	3	1,303		71,117		0		64.08	2.19	2.19		.00		65293
04	WHEELER CO LATERAL R	1.000000	933,630	4	1,199		65,427		0		65.21	2.17	2.17		.00		61129
05	WATER DISTRICT	1.000000	933,630	5	1,103		60,193		0		66.36	2.15	2.15		.00		57231
10	HOSPITAL DISTRICT #1	1.000000	933,630	6	1,014		55,378		0		67.53	2.14	2.14		.00		53580
28	FORT ELLIOTT ISD	1.000000	933,630	7	933		50,947		0		67.53	2.14	2.14		.00		49294
				8	859		46,871		0		67.53	2.14	2.14		.00		45351
				9	790		43,122		0		67.53	2.14	2.14		.00		41722
				10	727		39,672		0		67.53	2.14	2.14		.00		38385
				11	668		36,498		0		67.53	2.14	2.14		.00		35314
				12	615		33,578		0		67.53	2.14	2.14		.00		32489
				13	566		30,892		0		67.53	2.14	2.14		.00		29890
				14	520		28,421		0		67.53	2.14	2.14		.00		27498
				15	479		26,147		0		67.53	2.14	2.14		.00		25298
				16	440		24,055		0		67.53	2.14	2.14		.00		23274
				17	405		22,131		0		67.53	2.14	2.14		.00		21413
				=====	=====		=====		=====								=====
					14,577		795,773		0								751,420

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	145815	0	220321	57500	162,821	151,831	57620
2	133545	0	203298	57500	145,798	118,223	46638
3	121750	0	187043	57500	129,543	91,342	37639
4	110987	0	172116	57500	114,616	70,276	30383
5	101167	0	158398	57500	100,898	53,795	24527
6	92641	0	146221	57500	88,721	41,133	19860
7	85229	0	134523	57500	77,023	31,052	16029
8	78411	0	123762	57500	66,262	23,229	12935
9	72138	0	113860	57500	56,360	17,181	10439
10	66367	0	104752	57500	47,252	12,525	8424
11	61058	0	96372	57500	38,872	8,960	6798
12	56173	0	88662	57500	31,162	6,246	5486
13	51679	0	81569	57500	24,069	4,195	4427
14	47545	0	75043	57500	17,543	2,659	3573
15	43741	0	69039	57500	11,539	1,521	2884
16	40242	0	63516	57500	6,016	689	2327
17	37023	0	58436	57500	936	94	1878
=====	=====	=====	=====	=====	=====	=====	=====
	1345511	0	2096931	977500	1,119,431	634,951	291867

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

8/8 VALUE: 933,630

WI TOTAL: 641,760

RI TOTAL: 291,870

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 559,570

LAST YR RI VAL: 251,620

LAST YR 8/8 VAL: 811,190

LAST YR OIL PROD: 1,620

LAST YR GAS PROD: 94,986

REMARKS1: PREV OP APACHE

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

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LEASE#, NAME.....: 401412 - THOMAS 3 #15H          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....: 268992 -    15H  RRC DIST.: 10    FULL RI DECIMAL = .225000          DEPTH: 12170
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 33151200	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	570	54,181	0	62.98	5.18	5.18	.00	27849
ALT JOB#:	UNIT.....:	3	519	49,305	0	64.08	5.15	5.15	.00	25785
ALT LSE#:	HCG.....:	4	472	44,867	0	65.21	5.10	5.10	.00	23878
ALT RRC#:	GRAPH.....:	5	429	40,829	0	66.36	5.07	5.07	.00	22113

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	356	33,810	0	67.53	5.03	5.03	.00	18634
---	-----	-----	-----	8	324	30,767	0	67.53	5.03	5.03	.00	16957
01	WHEELER COUNTY APPRA	1.000000	1,033,690	9	294	27,998	0	67.53	5.03	5.03	.00	15431
02	WHEELER COUNTY	1.000000	1,033,690	10	268	25,478	0	67.53	5.03	5.03	.00	14042
03	WHEELER CO RD & BRID	1.000000	1,033,690	11	244	23,185	0	67.53	5.03	5.03	.00	12778
04	WHEELER CO LATERAL R	1.000000	1,033,690	12	222	21,099	0	67.53	5.03	5.03	.00	11628
05	WATER DISTRICT	1.000000	1,033,690	13	202	19,200	0	67.53	5.03	5.03	.00	10582
10	HOSPITAL DISTRICT #1	1.000000	1,033,690	14	183	17,472	0	67.53	5.03	5.03	.00	9629
25	KELTON ISD	1.000000	1,033,690		=====	=====	=====					=====
					5,101	484,885	0					259,857

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	240869	0	270943	76500	194,443	181,318	73673
				2	217511	0	245360	76500	168,860	136,923	58523
				3	196789	0	222574	76500	146,074	102,998	46568
				4	177339	0	201217	76500	124,717	76,469	36930
*** PARAMETERS ***				5	160429	0	182542	76500	106,042	56,538	29388
				6	144839	0	165316	76500	88,816	41,177	23346
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	131803	0	150437	76500	73,937	29,808	18636
YRS FLAT:	FMVF:	8/8 RES:		8	119941	0	136898	76500	60,398	21,173	14877
				9	109146	0	124577	76500	48,077	14,656	11875
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 4.16		10	99323	0	113365	76500	36,865	9,772	9479
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.16		11	90384	0	103162	76500	26,662	6,146	7567
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		12	82250	0	93878	76500	17,378	3,483	6040
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	74847	0	85429	76500	8,929	1,556	4821
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	68111	0	77740	76500	1,240	188	3849
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1913581	0	2173438	1071000	1.102.438	682.205	345572

76,500	1.8	171		\$/BBLRESV: 20.64	EQUIP VAL: 5,915		
-----		-----	-----	\$/BBLPROD: 58,469	WI OIL VAL: 81,564	RI OIL VAL: 41,317	
	9.0 99	9.0 99		WI PAYOUT: 4.5	GAS VAL: 600,640	GAS VAL: 304,255	
				RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 1,033,690	WI TOTAL: 688,120	RI TOTAL: 345,570	

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:          D B:          De/Dt:          /
PRD:          M B:          De/Dt:          /

PROD WELLS:   1   EQ SCH#:   VAL:
SERV WELLS:   EQ SCH#:   VAL:   12,000
INJ WELLS:    EQ SCH#:   VAL:
COMPRESSRS:   HP:        VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 821,670
LAST YR RI VAL: 318,750
LAST YR 8/8 VAL: 1,140,420

LAST YR OIL PROD: 887
LAST YR GAS PROD: 92,283

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401413 - REED 70 #11H FULL WI DECIMAL = .786981 #WELLS: 1
RRC#, WELL#.....: 269006 - 11H RRC DIST.: 10 FULL RI DECIMAL = .213019 DEPTH: 11501
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,593	16,561	0	67.53	3.35	3.35	.00	84660
---	-----	-----	-----	8 <td>1,508<td>14,905<td>0<td>67.53<td>3.35<td>3.35<td>.00<td>80142</td></td></td></td></td></td></td></td>	1,508 <td>14,905<td>0<td>67.53<td>3.35<td>3.35<td>.00<td>80142</td></td></td></td></td></td></td>	14,905 <td>0<td>67.53<td>3.35<td>3.35<td>.00<td>80142</td></td></td></td></td></td>	0 <td>67.53<td>3.35<td>3.35<td>.00<td>80142</td></td></td></td></td>	67.53 <td>3.35<td>3.35<td>.00<td>80142</td></td></td></td>	3.35 <td>3.35<td>.00<td>80142</td></td></td>	3.35 <td>.00<td>80142</td></td>	.00 <td>80142</td>	80142
01	WHEELER COUNTY APPRA	1.000000	882,940	9	1,433	13,415	0	67.53	3.35	3.35	.00	76157
02	WHEELER COUNTY	1.000000	882,940	10	1,361	12,073	0	67.53	3.35	3.35	.00	72330
03	WHEELER CO RD & BRID	1.000000	882,940	11	1,293	10,866	0	67.53	3.35	3.35	.00	68716
04	WHEELER CO LATERAL R	1.000000	882,940	12	1,228	9,779	0	67.53	3.35	3.35	.00	65262
05	WATER DISTRICT	1.000000	882,940	13	1,167	8,801	0	67.53	3.35	3.35	.00	62020
10	HOSPITAL DISTRICT #1	1.000000	882,940	14	1,109	7,921	0	67.53	3.35	3.35	.00	58938
28	FORT ELLIOTT ISD	1.000000	882,940	15	1,054	7,129	0	67.53	3.35	3.35	.00	56015
				16	1,001	6,416	0	67.53	3.35	3.35	.00	53198
				17	951	5,774	0	67.53	3.35	3.35	.00	50541
				18	903	5,197	0	67.53	3.35	3.35	.00	47990
				19	858	4,677	0	67.53	3.35	3.35	.00	45598
				=====	=====	=====						=====
					27,881	269,533	0					1,451,124

				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	85103	0	210375	55500	154,875	144,421	53334
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	76152	0	190645	55500	135,145	109,585	42396
YRS FLAT:	FMVF:	8/8 RES:		3	67940	0	174145	55500	118,645	83,658	33970
				4	60789	0	160297	55500	104,797	64,255	27429
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.77			5	54227	0	148491	55500	92,991	49,579	22288
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.77			6	48515	0	138330	55500	82,830	38,402	18214
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	43663	0	128323	55500	72,823	29,358	14821
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	39297	0	119439	55500	63,939	22,415	12100
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	35367	0	111524	55500	56,024	17,078	9911
				10	31831	0	104161	55500	48,661	12,899	8120
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	28648	0	97364	55500	41,864	9,649	6658
-----	-----	-----	-----	12	25783	0	91045	55500	35,545	7,125	5462
55,500		90		13	23204	0	85224	55500	29,724	5,180	4484
-----	-----	-----	-----	14	20884	0	79822	55500	24,322	3,686	3684
	10.0	99		15	18796	0	74811	55500	19,311	2,545	3029
				16	16916	0	70114	55500	14,614	1,675	2490
				17	15224	0	65765	55500	10,265	1,023	2049
				18	13702	0	61692	55500	6,192	537	1685
				19	12332	0	57930	55500	2,430	183	1389
				=====	=====	=====	=====	=====	=====	=====	=====
					718373	0	2169497	1054500	1,114,997	603,253	273513

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.5 D B: 1.500 De/Dt: 11.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 533,640
LAST YR RI VAL: 230,070
LAST YR 8/8 VAL: 763,710

LAST YR OIL PROD: 2,984
LAST YR GAS PROD: 35,278

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2025 MNRLTSIF

LEASE#, NAME.....: 401507 - STILES 16 #1316H FULL WI DECIMAL = .826000 #WELLS: 1
RRC#, WELL#.....: 269031 - 1316SL RRC DIST.: 10 FULL RI DECIMAL = .174000 DEPTH: 12953
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	3,132	97,502	0	61.89	2.58	2.58	.00	160111
ALT JOB#:	UNIT.....:	2	2,724	90,676	0	62.98	2.56	2.56	.00	141750
ALT LSE#:	HCG.....:	3	2,370	84,329	0	64.08	2.55	2.55	.00	125477
ALT RRC#:	GRAPH.....:	4	2,062	78,426	0	65.21	2.53	2.53	.00	111090
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			10,288	350,933	0					538,428

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
01	WHEELER COUNTY APPRA	1.000000	394,940	1	207785	0	367896	270000	97,896	91,288	72584
02	WHEELER COUNTY	1.000000	394,940	2	191742	0	333492	270000	63,492	51,483	57716
03	WHEELER CO RD & BRID	1.000000	394,940	3	177623	0	303100	270000	33,100	23,339	46014
04	WHEELER CO LATERAL R	1.000000	394,940	4	163894	0	274984	270000	4,984	3,055	36619
05	WATER DISTRICT	1.000000	394,940		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	394,940		741044	0	1279472	1080000	199,472	169,165	212933
25	KELTON ISD	1.000000	394,940								

\$/BBLRESV:	8.38	EQUIP VAL:	12,846		
\$/BBLPROD:	9,368	WI OIL VAL:	71,188	RI OIL VAL:	89,606
WI PAYOUT:	2.6	GAS VAL:	97,977	GAS VAL:	123,326
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	394,940	WI TOTAL:	182,010	RI TOTAL:	212,930

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.06	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
270,000	9.2	277
	13.0 99	7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 212,630
LAST YR RI VAL: 301,190
LAST YR 8/8 VAL: 513,820

LAST YR OIL PROD: 3,363
LAST YR GAS PROD: 105,188

REMARKS1: INCLUDES 269812,273448
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

LEASE#, NAME.....: 401414 - BUCKINGHAM #6058H FULL WI DECIMAL = .771627 #WELLS: 1
RRC#, WELL#.....: 269034 - 6058H RRC DIST.: 10 FULL RI DECIMAL = .228373 DEPTH: 12265
OPERATOR#, AGENT#: 571941 -

OPERATOR NAME....: MITO RESOURCES TX LL
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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	1,062	85,529	0	61.89	3.47	3.47	50717
---	-----	-----	-----	2	934	76,976	0	62.98	3.45	3.45	45417
01	WHEELER COUNTY APPRA	1.000000	1,012,110	3	822	69,278	0	64.08	3.42	3.42	40665
02	WHEELER COUNTY	1.000000	1,012,110	4	723	62,350	0	65.21	3.40	3.40	36416
03	WHEELER CO RD & BRID	1.000000	1,012,110	5	636	56,115	0	66.36	3.37	3.37	32611
04	WHEELER CO LATERAL R	1.000000	1,012,110	6	560	50,504	0	67.53	3.35	3.35	29204
05	WATER DISTRICT	1.000000	1,012,110	7	493	45,453	0	67.53	3.35	3.35	25699
10	HOSPITAL DISTRICT #1	1.000000	1,012,110	8	434	40,908	0	67.53	3.35	3.35	22615
25	KELTON ISD	1.000000	1,012,110	9	381	36,817	0	67.53	3.35	3.35	19902
				10	336	33,135	0	67.53	3.35	3.35	17513
				11	295	29,822	0	67.53	3.35	3.35	15412
				12	260	26,839	0	67.53	3.35	3.35	13562
				=====	=====	=====					=====
					6,936	613,726	0				349,733

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	229008	0	279725	78000	201,725	188,109
				2	204919	0	250336	78000	172,336	139,742
				3	182823	0	223488	78000	145,488	102,585
				4	163579	0	199995	78000	121,995	74,800
				5	145922	0	178533	78000	100,533	53,601
				6	130550	0	159754	78000	81,754	37,903
				7	117495	0	143194	78000	65,194	26,283
				8	105746	0	128361	78000	50,361	17,654
				9	95171	0	115073	78000	37,073	11,301
				10	85654	0	103167	78000	25,167	6,671
				11	77089	0	92501	78000	14,501	3,343
				12	69380	0	82942	78000	4,942	990
				=====	=====	=====	=====	=====	=====	=====
					1607336	0	1957069	936000	1,021,069	662,982

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 22.14 EQUIP VAL: 8,695
\$/BBLPROD: 49,530 WI OIL VAL: 118,476 RI OIL VAL: 60,836
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.3 GAS VAL: 544,505 GAS VAL: 279,595

78,000 3.1 247 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

12.0 99 10.0 99
8/8 VALUE: 1,012,110 WI TOTAL: 671,680 RI TOTAL: 340,430

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 976,240
LAST YR RI VAL: 491,860
LAST YR 8/8 VAL: 1,468,100

LAST YR OIL PROD: 1,200
LAST YR GAS PROD: 96,094

REMARKS1: PREV OP WAS CRI OPERATING
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

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LEASE#, NAME.....: 401415 - BRITT RANCH UNIT 4616H          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 269041 - 4616H   RRC DIST.: 10          FULL RI DECIMAL = .187500          DEPTH: 12696

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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...	--	-----	-----	-----	-----	-----	-----	-----
PRESIDIO PETROLEUM L								
86125250								
STILES RANCH (GRANITE WASH CON								

ALT FRZ.:	ALT G\$ RRC:	2	1,862	24,939	0	62.98	5.27	5.27	.00	95321
ALT JOB#:	UNIT.....:	3	1,732	23,194	0	64.08	5.23	5.23	.00	90197
ALT LSE#:	HCG.....:	4	1,611	21,570	0	65.21	5.19	5.19	.00	85362
ALT RRC#:	GRAPH.....:	5	1,498	20,060	0	66.36	5.15	5.15	.00	80787

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,295	17,350	0	67.53	5.11	5.11	.00	71105
---	-----	-----	-----	8	1,205	16,135	0	67.53	5.11	5.11	.00	66127
01	WHEELER COUNTY APPRA	1.000000	948,380	9	1,120	15,006	0	67.53	5.11	5.11	.00	61498
02	WHEELER COUNTY	1.000000	948,380	10	1,042	13,955	0	67.53	5.11	5.11	.00	57193
03	WHEELER CO RD & BRID	1.000000	948,380	11	969	12,978	0	67.53	5.11	5.11	.00	53190
04	WHEELER CO LATERAL R	1.000000	948,380	12	901	12,070	0	67.53	5.11	5.11	.00	49467
05	WATER DISTRICT	1.000000	948,380	13	838	11,225	0	67.53	5.11	5.11	.00	46004
10	HOSPITAL DISTRICT #1	1.000000	948,380	14	779	10,439	0	67.53	5.11	5.11	.00	42784
25	KELTON ISD	1.000000	948,380	15	725	9,708	0	67.53	5.11	5.11	.00	39789
				16	674	9,029	0	67.53	5.11	5.11	.00	37004
				17	627	8,397	0	67.53	5.11	5.11	.00	34413
				18	583	7,809	0	67.53	5.11	5.11	.00	32004
				19	542	7,262	0	67.53	5.11	5.11	.00	29764
				20	504	6,754	0	67.53	5.11	5.11	.00	27680
					=====	=====	=====					=====
					21,903	293,353	0					1,176,868

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	1	115699	0	216421	54000	162,421	151,457	46777
YRS FLAT:	FMVF:	8/8 RES:	2	106789	0	202110	54000	148,110	120,097	38319
			3	98560	0	188757	54000	134,757	95,019	31393
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.23		4	90960	0	176322	54000	122,322	75,001	25723
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.23		5	83941	0	164728	54000	110,728	59,036	21080
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	77459	0	153916	54000	99,916	46,323	17278
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	72036	0	143141	54000	89,141	35,937	14095
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	66994	0	133121	54000	79,121	27,737	11499
			9	62304	0	123802	54000	69,802	21,279	9381
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	57943	0	115136	54000	61,136	16,206	7652
-----	-----	-----	11	53887	0	107077	54000	53,077	12,234	6243
54,000	5.9	79	12	50115	0	99582	54000	45,582	9,137	5093
-----	-----	-----	13	46607	0	92611	54000	38,611	6,729	4155
	7.0 99	7.0 99	14	43344	0	86128	54000	32,128	4,870	3390
			15	40310	0	80099	54000	26,099	3,440	2764
			16	37489	0	74493	54000	20,493	2,348	2255
			17	34864	0	69277	54000	15,277	1,523	1840
			18	32424	0	64428	54000	10,428	904	1501
			19	30154	0	59918	54000	5,918	445	1224
ALT JAN 1 HYPERBOLIC FORECAST:			20	28043	0	55723	54000	1,723	113	999
OIL:	M B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/	1229922	0	2406790	1080000	1,326,790	689,835	252661
PRD:	M B:	De/Dt:	/							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401416 - THOMAS W 5 #12H FULL WI DECIMAL = .717519 #WELLS: 1
RRC#, WELL#.....: 269080 - 12H RRC DIST.: 10 FULL RI DECIMAL = .282481 DEPTH: 12045
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 392,060
02 WHEELER COUNTY 1.000000 392,060
03 WHEELER CO RD & BRID 1.000000 392,060
04 WHEELER CO LATERAL R 1.000000 392,060
05 WATER DISTRICT 1.000000 392,060
10 HOSPITAL DISTRICT #1 1.000000 392,060
25 KELTON ISD 1.000000 392,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 836 38,861 0 61.89 2.90 2.90 .00 37124
2 760 35,752 0 62.98 2.88 2.88 .00 34378
3 692 32,891 0 64.08 2.85 2.85 .00 31831
4 629 30,260 0 65.21 2.84 2.84 .00 29477
5 573 27,839 0 66.36 2.81 2.81 .00 27297
6 521 25,612 0 67.53 2.79 2.79 .00 25278
7 474 23,563 0 67.53 2.79 2.79 .00 23003
8 432 21,678 0 67.53 2.79 2.79 .00 20933
9 393 19,944 0 67.53 2.79 2.79 .00 19049

=====

5,310 256,400 0 248,370

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 80862 0 117986 55000 62,986 58,735 43505
2 73880 0 108258 55000 53,258 43,185 35015
3 67262 0 99093 55000 44,093 31,091 28114
4 61664 0 91141 55000 36,141 22,159 22683
5 56131 0 83428 55000 28,428 15,157 18213
6 51273 0 76551 55000 21,551 9,992 14660
7 47171 0 70174 55000 15,174 6,118 11788
8 43398 0 64331 55000 9,331 3,271 9480
9 39926 0 58975 55000 3,975 1,211 7623

*** PARAMETERS ***

521567 0 769937 495000 274,937 190,919 191081

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 16.17 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.31 \$/BBLPROD: 35,765 WI OIL VAL: 61,587 RI OIL VAL: 61,640

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 WI PAYOUT: 4.2 GAS VAL: 129,331 GAS VAL: 129,441

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 392,060 WI TOTAL: 200,980 RI TOTAL: 191,080

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 2.4 111

9.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,000

LAST YR RI VAL: 130,590

LAST YR 8/8 VAL: 277,590

LAST YR OIL PROD: 999

LAST YR GAS PROD: 40,471

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401349 - HUFF RANCH 48 #11H FULL WI DECIMAL = .745850 #WELLS: 1
RRC#, WELL#.....: 269082 - 11H RRC DIST.: 10 FULL RI DECIMAL = .254150 DEPTH: 12412
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .700 De/Dt: 9.0 / 5.0
GAS: 20.0 D B: 1.000 De/Dt: 14.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,340
LAST YR RI VAL: 74,180
LAST YR 8/8 VAL: 125,520

LAST YR OIL PROD: 522
LAST YR GAS PROD: 12,551

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401447 - BEGERT #10HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269097 - 10HB RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11694
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	346	19,670	0	61.69	2.38	2.38	.00	16009
ALT JOB#:	UNIT.....:	2	322	15,190	0	62.78	2.36	2.36	.00	15161
ALT LSE#:	HCG.....:	3	304	12,480	0	63.88	2.35	2.35	.00	14565
ALT RRC#:	GRAPH.....:	4	284	10,648	0	65.00	2.33	2.33	.00	13845
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,256	57,988	0					59,580

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
82	FT ELLIOTT CISD (HEM	1.000000	85,410	1	35111	0	51120	32000	19,120	17,829	15960

2	26886	0	42047	32000	10,047	8,146	11515
3	21996	0	36561	32000	4,561	3,216	8783
4	18607	0	32452	32000	452	277	6838
=====	=====	=====	=====	=====	=====	=====	=====
	102600	0	162180	128000	34,180	29,468	43096

\$/BBLRESV:	11.49	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	10,826	RI OIL VAL:	15,832
WI PAYOUT:	.0	GAS VAL:	18,642	GAS VAL:	27,264
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	85,410	WI TOTAL:	42,310	RI TOTAL:	43,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.90	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
32,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: 1.500	De/Dt: 7.0 / 3.0
GAS:	63.0 D	B: 1.200	De/Dt: 26.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,450
LAST YR RI VAL: 97,770
LAST YR 8/8 VAL: 225,220

LAST YR OIL PROD: 366
LAST YR GAS PROD: 26,723

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401448 - ALEXANDER #6HB FULL WI DECIMAL = .800327 #WELLS: 1
RRC#, WELL#.....: 269100 - 6HB RRC DIST.: 10 FULL RI DECIMAL = .199673 DEPTH: 11412
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	345	18,878	0	61.69	2.60	2.60	.00	17033
ALT JOB#:	UNIT.....:	2	316	16,606	0	62.78	2.58	2.58	.00	15877
ALT LSE#:	HCG.....:	3	294	15,074	0	63.88	2.56	2.56	.00	15031
ALT RRC#:	GRAPH.....:	4	273	13,946	0	65.00	2.54	2.54	.00	14202
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,228	64,504	0					62,143

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
82	FT ELLIOTT CISD (HEM	1.000000	72,800	1	39282	0	56315	42500	13,815	12,883	13161

2	34289	0	50166	42500	7,666	6,216	10283
3	30884	0	45915	42500	3,415	2,408	8256
4	28350	0	42552	42500	52	32	6711
=====	=====	=====	=====	=====	=====	=====	=====
	132805	0	194948	170000	24,948	21,539	38411

\$/BBLRESV:	6.99	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	6,866	RI OIL VAL:	12,244		
WI PAYOUT:	.0	GAS VAL:	14,673	GAS VAL:	26,167		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	72,800	WI TOTAL:	34,390	RI TOTAL:	38,410		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.07	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.07	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
42,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: 1.000	De/Dt: 8.0 / 3.0
GAS:	56.0 D	B: 2.500	De/Dt: 14.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,540
LAST YR RI VAL: 10,850
LAST YR 8/8 VAL: 29,390

LAST YR OIL PROD: 407
LAST YR GAS PROD: 20,351

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

```
LEASE#, NAME.....: 401350 - HUFF RANCH 47 #6H          FULL WI DECIMAL = .756005          #WELLS:      1
RRC#, WELL#.....: 269236 -      6H  RRC DIST.: 10      FULL RI DECIMAL = .243995          DEPTH: 12610
```

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...	--	-----	-----	----	----	----	----	-----
PRESIDIO PETROLEUM L								
86125250								
STILES RANCH (GRANITE WASH CON								

ALT FRZ.:	ALT G\$ RRC:	2	1,110	45,661	0	62.98	3.05	3.05	.00	52851
ALT JOB#:	UNIT.....:	3	1,039	43,834	0	64.08	3.03	3.03	.00	50334
ALT LSE#:	HCG.....:	4	977	42,081	0	65.21	3.01	3.01	.00	48165
ALT RRC#:	GRAPH.....:	5	921	40,398	0	66.36	2.98	2.98	.00	46205

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	827	37,231	0	67.53	2.96	2.96	.00	42221
---	-----	-----	-----	8	786	35,741	0	67.53	2.96	2.96	.00	40128
01	WHEELER COUNTY APPRA	1.000000	757,640	9	747	34,312	0	67.53	2.96	2.96	.00	38137
02	WHEELER COUNTY	1.000000	757,640	10	710	32,939	0	67.53	2.96	2.96	.00	36248
03	WHEELER CO RD & BRID	1.000000	757,640	11	675	31,622	0	67.53	2.96	2.96	.00	34461
04	WHEELER CO LATERAL R	1.000000	757,640	12	641	30,357	0	67.53	2.96	2.96	.00	32725
05	WATER DISTRICT	1.000000	757,640	13	609	29,142	0	67.53	2.96	2.96	.00	31091
10	HOSPITAL DISTRICT #1	1.000000	757,640	14	579	27,977	0	67.53	2.96	2.96	.00	29560
25	KELTON ISD	1.000000	757,640	15	550	26,858	0	67.53	2.96	2.96	.00	28079
				16	523	25,783	0	67.53	2.96	2.96	.00	26701
				17	497	24,752	0	67.53	2.96	2.96	.00	25373
				18	472	23,762	0	67.53	2.96	2.96	.00	24097
				19	448	22,811	0	67.53	2.96	2.96	.00	22872
				20	426	21,899	0	67.53	2.96	2.96	.00	21749
				21	405	21,023	0	67.53	2.96	2.96	.00	20676
					=====	=====	=====					=====
					15,004	684,529	0					751,866

*** PARAMETERS ***

				1R	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		--	--	--	--	--	--	--	--
YRS FLAT:	FMVF:	8/8 RES:		1	110393	0	166119	65500	100,619	93,827	50215
				2	105287	0	158138	65500	92,638	75,117	41932
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.45		3	100413	0	150747	65500	85,247	60,108	35062
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.45		4	95760	0	143925	65500	78,425	48,085	29365
TYPE..(USNPQLHCT).. P		GAS %TAX ALLOW.: 12.5		5	91013	0	137218	65500	71,718	38,237	24558
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		6	86786	0	131253	65500	65,753	30,484	20606
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		7	83315	0	125536	65500	60,036	24,204	17288
				8	79982	0	120110	65500	54,610	19,144	14509
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	76783	0	114920	65500	49,420	15,066	12177
-----	-----	-----	-----	10	73712	0	109960	65500	44,460	11,786	10221
65,500		133		11	70763	0	105224	65500	39,724	9,156	8580
-----	-----	-----	-----	12	67933	0	100658	65500	35,158	7,048	7200
		4.0 99		13	65215	0	96306	65500	30,806	5,369	6043
				14	62607	0	92167	65500	26,667	4,041	5073
				15	60102	0	88181	65500	22,681	2,989	4257
				16	57698	0	84399	65500	18,899	2,166	3574
				17	55390	0	80763	65500	15,263	1,521	3001
				18	53175	0	77272	65500	11,772	1,020	2518
ALT JAN 1 HYPERBOLIC FORECAST:				19	51048	0	73920	65500	8,420	634	2113
OIL: 3.4 D B: 1.000	De/Dt: 7.0 / 5.0			20	49006	0	70755	65500	5,255	344	1774
GAS: D B:	De/Dt: /			21	47046	0	67722	65500	2,222	127	1490
PRD: M B:	De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
					1543427	0	2295293	1375500	919,793	450,473	301556

[illegible]

LAST YR	WI VAL:	203,270
LAST YR	RI VAL:	172,150
LAST YR	8/8 VAL:	375,420

LAST YR OIL PROD: 1,245
LAST YR GAS PROD: 48,734

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
      MC1: S
      MC2: 13A
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401417 - BRITT RANCH UNIT #4618H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 269237 - 4618H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12892
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	2,451	46,054	0	61.89	3.36	3.36	.00
				2	2,132	41,448	0	62.98	3.33	3.33	.00
				3	1,855	37,303	0	64.08	3.32	3.32	.00
				4	1,613	33,573	0	65.21	3.29	3.29	.00
				5	1,404	30,216	0	66.36	3.26	3.26	.00
				6	1,221	27,194	0	67.53	3.24	3.24	.00
				7	1,062	24,474	0	67.53	3.24	3.24	.00
				8	924	22,027	0	67.53	3.24	3.24	.00
01	WHEELER COUNTY APPRA	1.000000	766,930	9	804	19,824	0	67.53	3.24	3.24	.00
02	WHEELER COUNTY	1.000000	766,930	10	699	17,842	0	67.53	3.24	3.24	.00
03	WHEELER CO RD & BRID	1.000000	766,930	=====			=====			=====	
04	WHEELER CO LATERAL R	1.000000	766,930	14,165			299,955			0	
05	WATER DISTRICT	1.000000	766,930							748,793	
10	HOSPITAL DISTRICT #1	1.000000	766,930								
25	KELTON ISD	1.000000	766,930								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	125727	0	248977	76500	172,477	160,835
				2	112144	0	221260	76500	144,760	117,381
				3	100627	0	197216	76500	120,716	85,118
				4	89746	0	175260	76500	98,760	60,553
				5	80035	0	155744	76500	79,244	42,250
				6	71589	0	138617	76500	62,117	28,799
				7	64430	0	122745	76500	46,245	18,643
				8	57987	0	108721	76500	32,221	11,295
				9	52189	0	96327	76500	19,827	6,044
				10	46970	0	85370	76500	8,870	2,352
=====				=====	=====	=====	=====	=====	=====	=====
				801444	0	1550237	765000	785,237	533,270	224068

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.68 \$/BBLRESV: 22.38 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68 \$/BBLPROD: 44,031 WI OIL VAL: 257,579 RI OIL VAL: 108,229
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 275,690 GAS VAL: 115,839
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 766,930 WI TOTAL: 542,860 RI TOTAL: 224,070

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,500	7.2	133	
13.0 99	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 426,080
LAST YR RI VAL: 188,660
LAST YR 8/8 VAL: 614,740

LAST YR OIL PROD: 2,120
LAST YR GAS PROD: 33,308

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401508 - JILL 54 #6054H FULL WI DECIMAL = .793750 #WELLS: 1
RRC#, WELL#.....: 269269 - 6054H RRC DIST.: 10 FULL RI DECIMAL = .206250 DEPTH: 13348
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	468	51,047	0	61.89	3.84	3.84	.00	22991
				2	453	49,515	0	62.98	3.81	3.81	.00	22694
				3	440	48,030	0	64.08	3.78	3.78	.00	22397
				4	427	46,589	0	65.21	3.75	3.75	.00	22108
				5	414	45,191	0	66.36	3.73	3.73	.00	21823
				6	401	43,835	0	67.53	3.70	3.70	.00	21542
				7	389	42,520	0	67.53	3.70	3.70	.00	20896
				8	378	41,245	0	67.53	3.70	3.70	.00	20269
01	WHEELER COUNTY APPRA	1.000000	744,510	9	366	40,007	0	67.53	3.70	3.70	.00	19661
02	WHEELER COUNTY	1.000000	744,510	10	355	38,807	0	67.53	3.70	3.70	.00	19071
03	WHEELER CO RD & BRID	1.000000	744,510	11	345	37,643	0	67.53	3.70	3.70	.00	18499
04	WHEELER CO LATERAL R	1.000000	744,510	12	334	36,513	0	67.53	3.70	3.70	.00	17944
05	WATER DISTRICT	1.000000	744,510	13	324	35,418	0	67.53	3.70	3.70	.00	17405
11	HOSPITAL DISTRICT #2	1.000000	744,510	14	314	34,356	0	67.53	3.70	3.70	.00	16883
25	KELTON ISD	1.000000	744,510	15	305	33,325	0	67.53	3.70	3.70	.00	16377

				16	296	32,325	0	67.53	3.70	3.70	.00	15885
				17	287	31,355	0	67.53	3.70	3.70	.00	15409
				18	278	30,415	0	67.53	3.70	3.70	.00	14946
				19	270	29,502	0	67.53	3.70	3.70	.00	14498
				20	262	28,617	0	67.53	3.70	3.70	.00	14063
				21	254	27,759	0	67.53	3.70	3.70	.00	13641
				22	246	26,926	0	67.53	3.70	3.70	.00	13232
				23	239	26,118	0	67.53	3.70	3.70	.00	12835
				24	232	25,334	0	67.53	3.70	3.70	.00	12450
				25	225	24,574	0	67.53	3.70	3.70	.00	12076
				26	218	23,837	0	67.53	3.70	3.70	.00	11714

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	155591	0	178582	101000	77,582	72,346	43460
				2	149744	0	172438	80800	91,638	74,306	36812
				3	144108	0	166505	80800	85,705	60,431	31179
				4	138676	0	160784	80800	79,984	49,042	26412
				5	133798	0	155621	80800	74,821	39,892	22424
101,000	1.3	142		6	128740	0	150282	80800	69,482	32,213	18995
				7	124878	0	145774	80800	64,974	26,194	16163
1	3.0 99	3.0 99		8	121132	0	141401	80800	60,601	21,244	13752
20.0 1				9	117498	0	137159	80800	56,359	17,180	11701
				10	113973	0	133044	80800	52,244	13,849	9956
				11	110554	0	129053	80800	48,253	11,123	8472
				12	107237	0	125181	80800	44,381	8,896	7208
				13	104020	0	121425	80800	40,625	7,081	6133
				14	100899	0	117782	80800	36,982	5,605	5219

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

				15	97872	0	114249	80800	33,449	4,409	4440
				16	94936	0	110821	80800	30,021	3,440	3779
				17	92088	0	107497	80800	26,697	2,660	3215
				18	89325	0	104271	80800	23,471	2,034	2735
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	86646	0	101144	80800	20,344	1,533	2328
SERV WELLS: EQ SCH#: VAL:				20	84046	0	98109	80800	17,309	1,134	1981
INJ WELLS: EQ SCH#: VAL:				21	81525	0	95166	80800	14,366	819	1686
COMPRESSRS: HP: VAL:				22	79079	0	92311	80800	11,511	570	1434
OTHER EQ VALUE(RCNLD):				23	76707	0	89542	80800	8,742	376	1220
				24	74406	0	86856	80800	6,056	227	1038
				25	72173	0	84249	80800	3,449	112	884
				26	70008	0	81722	80800	922	27	752

LAST YR WI VAL: 523,120
LAST YR RI VAL: 252,300
LAST YR 8/8 VAL: 775,420

\$/BBLRESV: 9.52 EQUIP VAL: 4,391
\$/BBLPROD: 62,400 WI OIL VAL: 64,397 RI OIL VAL: 39,954
WI PAYOUT: 5.7 GAS VAL: 392,346 GAS VAL: 243,424
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

8/8 VALUE: 744,510 WI TOTAL: 461,130 RI TOTAL: 283,380

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401509 - ATHERTON DE #8057H FULL WI DECIMAL = .821221 #WELLS: 1
RRC#, WELL#.....: 269301 - 8057H RRC DIST.: 10 FULL RI DECIMAL = .178779 DEPTH: 9984
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	7,810								
02	WHEELER COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807				
03	WHEELER CO RD & BRID	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	7,810				=====				=====
28	FORT ELLIOTT ISD	1.000000	7,810	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401510 - BRITT 43 #3H FULL WI DECIMAL = .746867 #WELLS: 1
RRC#, WELL#.....: 269309 - 3H RRC DIST.: 10 FULL RI DECIMAL = .253133 DEPTH: 12975
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	582	22,904	0	67.53	2.80	2.80	.00	29354
---	-----	-----	-----	8	553	21,759	0	67.53	2.80	2.80	.00	27891
01	WHEELER COUNTY APPRA	1.000000	493,220	9	525	20,671	0	67.53	2.80	2.80	.00	26479
02	WHEELER COUNTY	1.000000	493,220	10	499	19,637	0	67.53	2.80	2.80	.00	25168
03	WHEELER CO RD & BRID	1.000000	493,220	11	474	18,655	0	67.53	2.80	2.80	.00	23907
04	WHEELER CO LATERAL R	1.000000	493,220	12	450	17,722	0	67.53	2.80	2.80	.00	22696
05	WATER DISTRICT	1.000000	493,220	13	428	16,836	0	67.53	2.80	2.80	.00	21587
10	HOSPITAL DISTRICT #1	1.000000	493,220	14	407	15,994	0	67.53	2.80	2.80	.00	20527
28	FORT ELLIOTT ISD	1.000000	493,220	15	387	15,194	0	67.53	2.80	2.80	.00	19519
				16	368	14,434	0	67.53	2.80	2.80	.00	18560
				17	350	13,712	0	67.53	2.80	2.80	.00	17653
				18	333	13,026	0	67.53	2.80	2.80	.00	16795
				19	316	12,375	0	67.53	2.80	2.80	.00	15938
				=====			=====	=====			=====	
				9,971			392,496	0			493,071	

				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	71885	0	110620	40500	70,120	65,387	35115
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	66538	0	103274	40500	62,774	50,902	28757
YRS FLAT:	FMVF:	8/8 RES:		3	61851	0	96836	40500	56,336	39,723	23652
				4	57499	0	91007	40500	50,507	30,968	19500
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.32			5	54014	0	86130	40500	45,630	24,328	16188
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32			6	50518	0	81435	40500	40,935	18,979	13426
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	47897	0	77251	40500	36,751	14,817	11172
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	45503	0	73394	40500	32,894	11,531	9310
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	43228	0	69707	40500	29,207	8,903	7756
				10	41065	0	66233	40500	25,733	6,821	6466
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	39012	0	62919	40500	22,419	5,167	5387
-----	-----	-----	-----	12	37061	0	59757	40500	19,257	3,859	4489
40,500				13	35208	0	56795	40500	16,295	2,840	3742
-----	-----	-----	-----	14	33447	0	53974	40500	13,474	2,043	3119
				15	31774	0	51293	40500	10,793	1,423	2600
				16	30185	0	48745	40500	8,245	945	2167
				17	28675	0	46328	40500	5,828	580	1808
				18	27240	0	44035	40500	3,535	306	1507
				19	25879	0	41817	40500	1,317	99	1255

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 7.0 / 5.0
GAS: 94.0 D B: .900 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,190
LAST YR RI VAL: 30,170
LAST YR 8/8 VAL: 62,360

LAST YR OIL PROD: 866
LAST YR GAS PROD: 34,469

REMARKS1: SL 268904
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401551 - HUNTER-HEFLEY 34 #8H FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 269353 - 8H RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 11927
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	342	56,154	0	61.89	5.21	5.21	.00	15418
ALT JOB#:	UNIT.....:	2	300	49,415	0	62.98	5.17	5.17	.00	13807
ALT LSE#:	HCG.....:	3	264	43,485	0	64.08	5.13	5.13	.00	12362
ALT RRC#:	GRAPH.....:	4	233	38,267	0	65.21	5.09	5.09	.00	11070
		5	205	33,675	0	66.36	5.05	5.05	.00	9914

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	180	29,634	0	67.53	5.01	5.01	.00	8878
				7	158	26,078	0	67.53	5.01	5.01	.00	7812
				8	139	22,948	0	67.53	5.01	5.01	.00	6875
01	WHEELER COUNTY APPRA	1.000000	823,850	9	122	20,194	0	67.53	5.01	5.01	.00	6050
02	WHEELER COUNTY	1.000000	823,850	10	108	17,771	0	67.53	5.01	5.01	.00	5324
03	WHEELER CO RD & BRID	1.000000	823,850									
04	WHEELER CO LATERAL R	1.000000	823,850		2,051	337,621	0					97,510
05	WATER DISTRICT	1.000000	823,850									
10	HOSPITAL DISTRICT #1	1.000000	823,850									
28	FORT ELLIOTT ISD	1.000000	823,850									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	213105	0	228523	63000	165,523	154,350	79804
				2	186092	0	199899	63000	136,899	111,007	61234
				3	162494	0	174856	63000	111,856	78,871	46985
				4	141880	0	152950	63000	89,950	55,152	36052
				5	123873	0	133787	63000	70,787	37,741	27662
				6	108145	0	117023	63000	54,023	25,046	21224
				7	95168	0	102980	63000	39,980	16,118	16384
				8	83747	0	90622	63000	27,622	9,684	12647
				9	73698	0	79748	63000	16,748	5,106	9763
				10	64854	0	70178	63000	7,178	1,903	7536

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		1253056	0	1350566	630000	720,566	494,978	319291	

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.15	\$/BBLRESV: 23.93	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.15	\$/BBLPROD: 49,089	WI OIL VAL: 35,737
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 459,241
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 823,850	WI TOTAL: 504,560
			RI TOTAL: 319,290

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,000	1.0	164	
	12.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,540
LAST YR RI VAL: 90,050
LAST YR 8/8 VAL: 189,590

LAST YR OIL PROD: 405
LAST YR GAS PROD: 60,143

REMARKS1: CHANGED TO #8H FROM #13 PER
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401511 - HUFF BROS 2 #2H FULL WI DECIMAL = .763833 #WELLS: 1
RRC#, WELL#.....: 269354 - 2H RRC DIST.: 10 FULL RI DECIMAL = .236167 DEPTH: 14187
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	0	33,246	0	61.89	2.76	2.76	.00	0
ALT JOB#:	UNIT.....:	2	0	30,675	0	62.98	2.74	2.74	.00	0
ALT LSE#:	HCG.....:	3	0	28,458	0	64.08	2.72	2.72	.00	0
ALT RRC#:	GRAPH.....:	4	0	26,530	0	65.21	2.70	2.70	.00	0
		5	0	24,830	0	66.36	2.68	2.68	.00	0
		6	0	23,329	0	67.53	2.66	2.66	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	21,990	0	67.53	2.66	2.66	.00	0
---	-----	-----	-----	8	0	20,791	0	67.53	2.66	2.66	.00	0
01	WHEELER COUNTY APPRA	1.000000	217,210	9	0	19,713	0	67.53	2.66	2.66	.00	0
02	WHEELER COUNTY	1.000000	217,210	10	0	18,727	0	67.53	2.66	2.66	.00	0
03	WHEELER CO RD & BRID	1.000000	217,210	11	0	17,791	0	67.53	2.66	2.66	.00	0
04	WHEELER CO LATERAL R	1.000000	217,210									
05	WATER DISTRICT	1.000000	217,210		0	266,080	0					0
10	HOSPITAL DISTRICT #1	1.000000	217,210									
25	KELTON ISD	1.000000	217,210									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

	1	70089	0	70089	34650	35,439	33,047	20296
	2	64200	0	64200	34650	29,550	23,961	16308
	3	59125	0	59125	34650	24,475	17,258	13175
	4	54714	0	54714	34650	20,064	12,302	10694
	5	50829	0	50829	34650	16,179	8,626	8715
	6	47400	0	47400	34650	12,750	5,911	7129
	7	44679	0	44679	34650	10,029	4,043	5894
	8	42243	0	42243	34650	7,593	2,662	4889
	9	40053	0	40053	34650	5,403	1,647	4066
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	10	38049	34650	3,399	901	3388
YRS FLAT:	FMVF:	8/8 RES:	11	36148	34650	1,498	345	2824

*** PARAMETERS ***

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.20	547529	0	547529	381150	166,379	110,703	97378
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00		EQUIP VAL: 9,129				
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: 4.6		GAS VAL: 110,703		GAS VAL: 97,378		
		RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	217,210	WI TOTAL:	119,830	RI TOTAL:	97,380
-----	-----	-----	-----						

49,500									
-----	-----	-----	-----						

30.0	1								
-----	-----	-----	-----						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 95.0 D B: .900 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,870
LAST YR RI VAL: 22,390
LAST YR 8/8 VAL: 48,260

LAST YR OIL PROD:
LAST YR GAS PROD: 37,825

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401422 - HINK 3SL #1SL FULL WI DECIMAL = .821875 #WELLS: 1
RRC#, WELL#.....: 269426 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .178125 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 739,850
02 WHEELER COUNTY 1.000000 739,850
03 WHEELER CO RD & BRID 1.000000 739,850
04 WHEELER CO LATERAL R 1.000000 739,850
05 WATER DISTRICT 1.000000 739,850
10 HOSPITAL DISTRICT #1 1.000000 739,850
28 FORT ELLIOTT ISD 1.000000 739,850

8/8 ANNUAL 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 1,575 106,829 0 61.89 2.08 2.08 .00 80114
2 1,386 94,009 0 62.98 2.07 2.07 .00 71742
3 1,219 82,728 0 64.08 2.05 2.05 .00 64235
4 1,073 72,800 0 65.21 2.04 2.04 .00 57524
5 944 64,064 0 66.36 2.02 2.02 .00 51514
6 831 56,377 0 67.53 2.00 2.00 .00 46131
7 731 49,611 0 67.53 2.00 2.00 .00 40595
8 643 43,658 0 67.53 2.00 2.00 .00 35724
9 566 38,419 0 67.53 2.00 2.00 .00 31437

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 182624 0 262738 84500 178,238 166,206 53332
2 159937 0 231679 84500 147,179 119,343 41253
3 139384 0 203619 84500 119,119 83,992 31804
4 122060 0 179584 84500 95,084 58,300 24604
5 106360 0 157874 84500 73,374 39,120 18973
6 92670 0 138801 84500 54,301 25,175 14632
7 81549 0 122144 84500 37,644 15,176 11295
8 71764 0 107488 84500 22,988 8,059 8719
9 63152 0 94589 84500 10,089 3,075 6731

*** PARAMETERS ***

1019500 0 1498516 760500 738,016 518,446 211343

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 22.49 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.66 \$/BBLPROD: 43,831 WI OIL VAL: 165,726 RI OIL VAL: 67,558
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66 WI PAYOUT: 3.9 GAS VAL: 352,719 GAS VAL: 143,785
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 739,850 WI TOTAL: 528,510 RI TOTAL: 211,340
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,500 4.6 312

12.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 568,950
LAST YR RI VAL: 222,980
LAST YR 8/8 VAL: 791,930

LAST YR OIL PROD: 1,694
LAST YR GAS PROD: 110,262

REMARKS1: DUMMY FOR R#264710 & 267311
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401512 - DAVIS 65 #29H FULL WI DECIMAL = .746620 #WELLS: 1
RRC#, WELL#.....: 269429 - 29H RRC DIST.: 10 FULL RI DECIMAL = .253380 DEPTH: 11592
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	588	26,683	0	67.53	3.66	3.66	.00	29647
---	-----	-----	-----	8	547	24,014	0	67.53	3.66	3.66	.00	27579
01	WHEELER COUNTY APPRA	1.000000	735,500	9	511	21,613	0	67.53	3.66	3.66	.00	25764
02	WHEELER COUNTY	1.000000	735,500	10	479	19,451	0	67.53	3.66	3.66	.00	24151
03	WHEELER CO RD & BRID	1.000000	735,500	11	450	17,506	0	67.53	3.66	3.66	.00	22689
04	WHEELER CO LATERAL R	1.000000	735,500	12	424	15,756	0	67.53	3.66	3.66	.00	21378
05	WATER DISTRICT	1.000000	735,500	13	400	14,180	0	67.53	3.66	3.66	.00	20168
10	HOSPITAL DISTRICT #1	1.000000	735,500	=====	=====	=====						=====
25	KELTON ISD	1.000000	735,500		8,186	374,460	0					401,466

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	142451	0	188567	55500	133,067	124,085	59936
				2	127194	0	169561	55500	114,061	92,488	47277
				3	113867	0	153003	55500	97,503	68,750	37421
				4	101660	0	138078	55500	82,578	50,632	29623
				5	90756	0	124843	55500	69,343	36,971	23495
*** PARAMETERS ***				6	81017	0	112983	55500	57,483	26,650	18651
				7	72915	0	102562	55500	47,062	18,973	14852
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	65624	0	93203	55500	37,703	13,217	11839
YRS FLAT:	FMVF:	8/8 RES:		9	59061	0	84825	55500	29,325	8,940	9452
				10	53155	0	77306	55500	21,806	5,781	7556
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.03			11	47840	0	70529	55500	15,029	3,465	6047
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03			12	43056	0	64434	55500	8,934	1,791	4846
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	38750	0	58918	55500	3,418	596	3887
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1037346	0	1438812	721500	717,312	452,339	274882

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 20.65	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 126,214	RI OIL VAL: 76,699	
55,500		145		WI PAYOUT: 4.5	GAS VAL: 326,124	GAS VAL: 198,183	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
		10.0 99			=====	=====	
				8/8 VALUE: 735,500	WI TOTAL: 460,620	RI TOTAL: 274,880	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .700 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,840
LAST YR RI VAL: 238,870
LAST YR 8/8 VAL: 659,710

LAST YR OIL PROD: 1,038
LAST YR GAS PROD: 53,206

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 5/28/2025 MASSUPSH								
LEASE#, NAME.....: 401672 - PATSY 9 #3HA				FULL WI DECIMAL = .750000					#WELLS: 1						
RRC#, WELL#.....: 269431 - 3HA RRC DIST.: 10				FULL RI DECIMAL = .250000					DEPTH: 11265						
OPERATOR#, AGENT#: 676084 - 40															
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 13147285				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)															
ALT FRZ.: ALT G\$ RRC:				1	690		78,727		0	61.69	3.23	3.23	.00	31925	
ALT JOB#: UNIT.....:				2	589		76,365		0	62.78	3.20	3.20	.00	27733	
ALT LSE#: HCG.....:				3	527		74,074		0	63.88	3.18	3.18	.00	25249	
ALT RRC#: GRAPH.....:				4	481		71,852		0	65.00	3.15	3.15	.00	23449	
				5	447		69,696		0	66.15	3.13	3.13	.00	22177	
				6	420		67,605		0	67.32	3.11	3.11	.00	21206	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	398		65,577		0	67.32	3.11	3.11	.00	20095	
				8	379		63,610		0	67.32	3.11	3.11	.00	19136	
82 FT ELLIOTT CISD (HEM 1.000000 1,226,080				9	363		61,701		0	67.32	3.11	3.11	.00	18328	
				10	349		59,850		0	67.32	3.11	3.11	.00	17621	
				11	336		58,055		0	67.32	3.11	3.11	.00	16965	
				12	325		56,313		0	67.32	3.11	3.11	.00	16409	
				13	315		54,624		0	67.32	3.11	3.11	.00	15904	
				14	306		52,985		0	67.32	3.11	3.11	.00	15450	
				15	297		51,395		0	67.32	3.11	3.11	.00	14996	
				16	289		49,853		0	67.32	3.11	3.11	.00	14592	
				17	280		48,358		0	67.32	3.11	3.11	.00	14137	
				18	276		46,907		0	67.32	3.11	3.11	.00	13935	
				19	268		45,500		0	67.32	3.11	3.11	.00	13531	
				20	264		44,135		0	67.32	3.11	3.11	.00	13329	
				21	256		42,811		0	67.32	3.11	3.11	.00	12925	
				22	254		41,526		0	67.32	3.11	3.11	.00	12824	
				23	246		40,281		0	67.32	3.11	3.11	.00	12421	
				24	239		39,072		0	67.32	3.11	3.11	.00	12067	
*** PARAMETERS ***				25	240		37,900		0	67.32	3.11	3.11	.00	12118	
				26	233		36,763		0	67.32	3.11	3.11	.00	11764	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	226		35,660		0	67.32	3.11	3.11	.00	11411	
YRS FLAT: FMVF: 8/8 RES:				28	228		34,590		0	67.32	3.11	3.11	.00	11512	
				=====	=====		=====		=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.57					9,521		1,505,785		0					473,209	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	190716		0		222641	67500	155,141	144,669	69508		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	183276		0		211009	67500	143,509	116,367	57786		
				3	176667		0		201916	67500	134,416	94,778	48505		
67,500 219				4	169750		0		193199	67500	125,699	77,071	40711		
				5	163612		0		185789	67500	118,289	63,067	34341		
3.0 99				6	157690		0		178896	67500	111,396	51,645	29007		
				7	152959		0		173054	67500	105,554	42,554	24614		
				8	148370		0		167506	67500	100,006	35,058	20899		
				9	143919		0		162247	67500	94,747	28,883	17757		
				10	139602		0		157223	67500	89,723	23,784	15094		
				11	135414		0		152379	67500	84,879	19,564	12833		
ALT JAN 1 HYPERBOLIC FORECAST:				12	131351		0		147760	67500	80,260	16,087	10915		
OIL: 2.1 D B: 2.400 De/Dt: 17.0 / 3.0				13	127411		0		143315	67500	75,815	13,214	9287		
GAS: M B: De/Dt: /				14	123588		0		139038	67500	71,538	10,842	7903		
PRD: M B: De/Dt: /				15	119881		0		134877	67500	67,377	8,880	6725		
				16	116284		0		130876	67500	63,376	7,263	5724		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	112796		0		126933	67500	59,433	5,922	4870		
SERV WELLS: EQ SCH#: VAL:				18	109412		0		123347	67500	55,847	4,840	4151		
INJ WELLS: EQ SCH#: VAL:				19	106130		0		119661	67500	52,161	3,931	3532		
COMPRESSRS: HP: VAL:				20	102946		0		116275	67500	48,775	3,196	3011		
OTHER EQ VALUE(RCNLD):				21	99857		0		112782	67500	45,282	2,580	2562		
				22	96862		0		109686	67500	42,186	2,090	2186		
				23	93956		0		106377	67500	38,877	1,675	1859		
LAST YR WI VAL: 362,740				24	91137		0		103204	67500	35,704	1,337	1582		
LAST YR RI VAL: 270,620				25	88403		0		100521	67500	33,021	1,076	1352		
LAST YR 8/8 VAL: 633,360				26	85751		0		97515	67500	30,015	850	1151		
				27	83178		0		94589	67500	27,089	667	979		
				28	80683		0		92195	67500	24,695	529	836		
LAST YR OIL PROD: 813				=====	=====		=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 74,176					3531601		0		4004810	1890000	2,114,810	782,419	439680		
REMARKS1: PREV OP APACHE				\$/BBLRESV: 12.95		EQUIP VAL: 3,983									
REMARKS2:				WI BBLPROD: 0		WI OIL VAL: 92,451		RI OIL VAL: 51,953							
MC1:				WI PAYOUT: 6.0		GAS VAL: 689,968		GAS VAL: 387,727							
MC2:				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 1,226,080		WI TOTAL: 786,400		RI TOTAL: 439,680							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401420 - MILLER SPINNEY 39 SL #3H				FULL WI DECIMAL = .819079				#WELLS: 1			
RRC#, WELL#.....: 269466 - 3SL RRC DIST.: 10				FULL RI DECIMAL = .180921				DEPTH: 13077			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON											
				1	1,901	88,660	0	61.89	2.26	2.26	.00 96367
ALT FRZ.: ALT G\$ RRC:				2	1,767	82,754	0	62.98	2.24	2.24	.00 91200
ALT JOB#: UNIT.....:				3	1,644	77,741	0	64.08	2.22	2.22	.00 86297
ALT LSE#: HCG.....:				4	1,529	73,427	0	65.21	2.21	2.21	.00 81671
ALT RRC#: GRAPH.....:				5	1,422	69,667	0	66.36	2.20	2.20	.00 77294
				6	1,322	66,184	0	67.53	2.18	2.18	.00 73151
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,229	62,875	0	67.53	2.18	2.18	.00 68030
				8	1,143	59,731	0	67.53	2.18	2.18	.00 63268
01 WHEELER COUNTY APPRA 1.000000 1,258,270				9	1,063	56,744	0	67.53	2.18	2.18	.00 58839
02 WHEELER COUNTY 1.000000 1,258,270				10	989	53,907	0	67.53	2.18	2.18	.00 54720
03 WHEELER CO RD & BRID 1.000000 1,258,270				11	920	51,212	0	67.53	2.18	2.18	.00 50890
04 WHEELER CO LATERAL R 1.000000 1,258,270				12	855	48,651	0	67.53	2.18	2.18	.00 47328
05 WATER DISTRICT 1.000000 1,258,270				13	795	46,218	0	67.53	2.18	2.18	.00 44015
10 HOSPITAL DISTRICT #1 1.000000 1,258,270				14	740	43,907	0	67.53	2.18	2.18	.00 40934
28 FORT ELLIOTT ISD 1.000000 1,258,270				15	688	41,712	0	67.53	2.18	2.18	.00 38068
				16	640	39,626	0	67.53	2.18	2.18	.00 35403
				17	595	37,645	0	67.53	2.18	2.18	.00 32925
				18	553	35,763	0	67.53	2.18	2.18	.00 30620
				19	514	33,975	0	67.53	2.18	2.18	.00 28477
				20	478	32,276	0	67.53	2.18	2.18	.00 26483
				21	445	30,662	0	67.53	2.18	2.18	.00 24630
				22	414	29,129	0	67.53	2.18	2.18	.00 22906
				23	385	27,673	0	67.53	2.18	2.18	.00 21302
				24	358	26,289	0	67.53	2.18	2.18	.00 19811
*** PARAMETERS ***				25	333	24,975	0	67.53	2.18	2.18	.00 18424
				26	309	23,726	0	67.53	2.18	2.18	.00 17134
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	288	22,540	0	67.53	2.18	2.18	.00 15935
YRS FLAT: FMVF: 8/8 RES:				28	267	21,413	0	67.53	2.18	2.18	.00 14820
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.80					23,586	1,309,082	0				1,280,942
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	164120	0	260487	65500	194,987	181,825	53888
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	151832	0	243032	52400	190,632	154,578	44104
				3	141361	0	227658	52400	175,258	123,576	36239
65,500 5.4				4	132915	0	214586	52400	162,186	99,443	29964
				5	125538	0	202832	52400	150,432	80,204	24844
1 7.0 99				6	118178	0	191329	52400	138,929	64,410	20557
20.0 1				7	112269	0	180299	52400	127,899	51,562	16993
				8	106655	0	169923	52400	117,523	41,199	14049
				9	101322	0	160161	52400	107,761	32,850	11615
				10	96256	0	150976	52400	98,576	26,131	9604
				11	91444	0	142334	52400	89,934	20,730	7943
ALT JAN 1 HYPERBOLIC FORECAST:				12	86871	0	134199	52400	81,799	16,396	6569
OIL: D B: De/Dt: /				13	82527	0	126542	52400	74,142	12,922	5434
GAS: 252.0 D B: 1.500 De/Dt: 7.0 / 5.0				14	78400	0	119334	52400	66,934	10,145	4495
PRD: M B: De/Dt: /				15	74481	0	112549	52400	60,149	7,927	3719
				16	70756	0	106159	52400	53,759	6,161	3077
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	67219	0	100144	52400	47,744	4,758	2546
SERV WELLS: EQ SCH#: VAL:				18	63858	0	94478	52400	42,078	3,646	2107
INJ WELLS: EQ SCH#: VAL:				19	60665	0	89142	52400	36,742	2,768	1744
COMPRESSRS: HP: VAL:				20	57632	0	84115	52400	31,715	2,078	1443
OTHER EQ VALUE(RCNLD):				21	54750	0	79380	52400	26,980	1,537	1195
				22	52013	0	74919	52400	22,519	1,115	989
				23	49413	0	70715	52400	18,315	789	819
LAST YR WI VAL: 128,650				24	46941	0	66752	52400	14,352	537	678
LAST YR RI VAL: 72,770				25	44595	0	63019	52400	10,619	346	561
LAST YR 8/8 VAL: 201,420				26	42365	0	59499	52400	7,099	201	465
				27	40247	0	56182	52400	3,782	93	385
				28	38235	0	53055	52400	655	14	319
LAST YR OIL PROD: 2,291				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 102,730					2352858	0	3633800	1480300	2,153,500	947,941	306345
REMARKS1: DUMMY FOR R#268991					\$/BBLRESV: 17.30		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 75,550		WI OIL VAL: 334,156		RI OIL VAL: 107,989		
MC1: S					WI PAYOUT: 5.6		GAS VAL: 613,784		GAS VAL: 198,356		
MC2: 13A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,258,270		WI TOTAL: 951,920		RI TOTAL: 306,350		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/25/2025 MNRLKLUM			
LEASE#, NAME.....: 401513 - JILL 54 #4054H				FULL WI DECIMAL = .793750				#WELLS: 1			
RRC#, WELL#.....: 269484 - 4054H RRC DIST.: 10				FULL RI DECIMAL = .206250				DEPTH: 13236			
OPERATOR#, AGENT#: 276959 - 298											
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	899	76,570	0	61.89	3.33	3.33	.00 44164
ALT JOB#: UNIT.....:				2	872	74,272	0	62.98	3.32	3.32	.00 43593
ALT LSE#: HCG.....:				3	845	72,044	0	64.08	3.29	3.29	.00 43024
ALT RRC#: GRAPH.....:				4	820	69,883	0	65.21	3.26	3.26	.00 42469
				5	795	67,786	0	66.36	3.24	3.24	.00 41921
				6	760	65,753	0	67.53	3.21	3.21	.00 40737
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	714	63,780	0	67.53	3.21	3.21	.00 38293
---				8	671	61,867	0	67.53	3.21	3.21	.00 35996
01 WHEELER COUNTY APPRA 1.000000 1,159,390				9	631	60,011	0	67.53	3.21	3.21	.00 33836
02 WHEELER COUNTY 1.000000 1,159,390				10	593	58,210	0	67.53	3.21	3.21	.00 31806
03 WHEELER CO RD & BRID 1.000000 1,159,390				11	557	56,464	0	67.53	3.21	3.21	.00 29897
04 WHEELER CO LATERAL R 1.000000 1,159,390				12	524	54,770	0	67.53	3.21	3.21	.00 28103
05 WATER DISTRICT 1.000000 1,159,390				13	492	53,127	0	67.53	3.21	3.21	.00 26417
11 HOSPITAL DISTRICT #2 1.000000 1,159,390				14	463	51,533	0	67.53	3.21	3.21	.00 24832
25 KELTON ISD 1.000000 1,159,390				15	435	49,987	0	67.53	3.21	3.21	.00 23342
				16	409	48,488	0	67.53	3.21	3.21	.00 21942
				17	384	47,033	0	67.53	3.21	3.21	.00 20625
				18	361	45,622	0	67.53	3.21	3.21	.00 19388
				19	339	44,253	0	67.53	3.21	3.21	.00 18224
				20	319	42,926	0	67.53	3.21	3.21	.00 17131
				21	300	41,638	0	67.53	3.21	3.21	.00 16103
				22	282	40,389	0	67.53	3.21	3.21	.00 15137
				23	265	39,177	0	67.53	3.21	3.21	.00 14229
				24	249	38,002	0	67.53	3.21	3.21	.00 13375
*** PARAMETERS ***				25	234	36,862	0	67.53	3.21	3.21	.00 12572
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	220	35,756	0	67.53	3.21	3.21	.00 11818
YRS FLAT: FMVF: 8/8 RES:				27	207	34,683	0	67.53	3.21	3.21	.00 11109
				28	194	33,643	0	67.53	3.21	3.21	.00 10442
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.66					13,834	1,464,529	0				730,525
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	202389	0	246553	103500	143,053	133,397	60002
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	195728	0	239321	93150	146,171	118,525	51089
-----				3	188140	0	231164	93150	138,014	97,315	43287
103,500 2.5 213				4	180832	0	223301	93150	130,151	79,801	36680
-----				5	174331	0	216252	93150	123,102	65,633	31160
1 3.0 5 3.0 99				6	167535	0	208272	93150	115,122	53,373	26325
10.0 1 6.0 99 6.0 99				7	162509	0	200802	93150	107,652	43,400	22264
				8	157634	0	193630	93150	100,480	35,224	18832
				9	152905	0	186741	93150	93,591	28,530	15932
				10	148318	0	180124	93150	86,974	23,055	13480
				11	143868	0	173765	93150	80,615	18,582	11407
ALT JAN 1 HYPERBOLIC FORECAST:				12	139552	0	167655	93150	74,505	14,934	9654
OIL: D B: De/Dt: /				13	135366	0	161783	93150	68,633	11,962	8172
GAS: D B: De/Dt: /				14	131305	0	156137	93150	62,987	9,547	6918
PRD: M B: De/Dt: /				15	127365	0	150707	93150	57,557	7,585	5857
				16	123544	0	145486	93150	52,336	5,998	4960
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	119838	0	140463	93150	47,313	4,715	4201
SERV WELLS: EQ SCH#: VAL:				18	116243	0	135631	93150	42,481	3,681	3558
INJ WELLS: EQ SCH#: VAL:				19	112756	0	130980	93150	37,830	2,851	3014
COMPRESSRS: HP: VAL:				20	109373	0	126504	93150	33,354	2,185	2554
OTHER EQ VALUE(RCNLD):				21	106092	0	122195	93150	29,045	1,655	2164
				22	102909	0	118046	93150	24,896	1,233	1834
				23	99822	0	114051	93150	20,901	900	1554
LAST YR WI VAL: 239,060				24	96827	0	110202	93150	17,052	639	1317
LAST YR RI VAL: 132,670				25	93922	0	106494	93150	13,344	434	1117
LAST YR 8/8 VAL: 371,730				26	91105	0	102923	93150	9,773	277	947
				27	88372	0	99481	93150	6,331	156	803
				28	85720	0	96162	93150	3,012	64	681
LAST YR OIL PROD: 909				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 82,342					3754300	0	4484825	2618550	1,866,275	765,651	389763
REMARKS1: PREV OP TAPSTONE ENERGY					\$/BBLRESV: 11.36		EQUIP VAL: 3,983				
REMARKS2: TY2025 LOE RENDERED-LOWER TY26					\$/BBLPROD: 62,860		WI OIL VAL: 124,715		RI OIL VAL: 63,488		
MC1:					WI PAYOUT: 5.8		GAS VAL: 640,935		GAS VAL: 326,275		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,159,390		WI TOTAL: 769,630		RI TOTAL: 389,760		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401558 - JERRI REED SL #1SL				FULL WI DECIMAL = .750000				#WELLS: 1			
RRC#, WELL#.....: 269579 - 1SL RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 12000			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	1,906	99,936	0	61.89	2.14	2.14	.00
ALT JOB#: UNIT.....:				2	1,848	96,937	0	62.98	2.13	2.13	.00
ALT LSE#: HCG.....:				3	1,793	94,029	0	64.08	2.12	2.12	.00
ALT RRC#: GRAPH.....:				4	1,739	91,208	0	65.21	2.10	2.10	.00
				5	1,687	88,472	0	66.36	2.08	2.08	.00
				6	1,636	85,818	0	67.53	2.07	2.07	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,587	83,243	0	67.53	2.07	2.07	.00
---	---	---	---	8	1,540	80,746	0	67.53	2.07	2.07	.00
01	WHEELER COUNTY APPRA	1.000000	1,450,290	9	1,493	78,324	0	67.53	2.07	2.07	.00
02	WHEELER COUNTY	1.000000	1,450,290	10	1,448	75,974	0	67.53	2.07	2.07	.00
03	WHEELER CO RD & BRID	1.000000	1,450,290	11	1,405	73,695	0	67.53	2.07	2.07	.00
04	WHEELER CO LATERAL R	1.000000	1,450,290	12	1,363	71,484	0	67.53	2.07	2.07	.00
05	WATER DISTRICT	1.000000	1,450,290	13	1,322	69,339	0	67.53	2.07	2.07	.00
10	HOSPITAL DISTRICT #1	1.000000	1,450,290	14	1,282	67,259	0	67.53	2.07	2.07	.00
28	FORT ELLIOTT ISD	1.000000	1,450,290	15	1,244	65,241	0	67.53	2.07	2.07	.00
				16	1,206	63,284	0	67.53	2.07	2.07	.00
				17	1,170	61,386	0	67.53	2.07	2.07	.00
				18	1,135	59,544	0	67.53	2.07	2.07	.00
				19	1,101	57,758	0	67.53	2.07	2.07	.00
				20	1,068	56,025	0	67.53	2.07	2.07	.00
				21	1,036	54,344	0	67.53	2.07	2.07	.00
				22	1,005	52,714	0	67.53	2.07	2.07	.00
				23	975	51,132	0	67.53	2.07	2.07	.00
				24	945	49,598	0	67.53	2.07	2.07	.00
*** PARAMETERS ***				25	917	48,110	0	67.53	2.07	2.07	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	890	46,667	0	67.53	2.07	2.07	.00
YRS FLAT: FMVF: 8/8 RES:				27	863	45,267	0	67.53	2.07	2.07	.00
				28	837	43,909	0	67.53	2.07	2.07	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.71					36,441	1,911,443	0				1,822,866
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: 99/60 GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	160397	0	248869	79000	169,869	158,403	77697
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	154858	0	242187	79000	163,187	132,323	66325
-----				3	149507	0	235696	79000	156,696	110,488	56620
79,000 5.3 278				4	143654	0	228731	79000	149,731	91,806	48199
-----				5	138017	0	221997	79000	142,997	76,241	41035
3.0 99 3.0 99				6	133233	0	216130	79000	137,130	63,576	35044
				7	129236	0	209646	79000	130,646	52,670	29819
				8	125359	0	203357	79000	124,357	43,594	25371
				9	121598	0	197256	79000	118,256	36,049	21588
				10	117950	0	191338	79000	112,338	29,778	18370
				11	114412	0	185598	79000	106,598	24,571	15630
ALT JAN 1 HYPERBOLIC FORECAST:				12	110979	0	180030	79000	101,030	20,250	13299
OIL: M B: De/Dt: /				13	107650	0	174629	79000	95,629	16,668	11316
GAS: M B: De/Dt: /				14	104421	0	169391	79000	90,391	13,700	9628
PRD: M B: De/Dt: /				15	101288	0	164309	79000	85,309	11,243	8192
				16	98249	0	159379	79000	80,379	9,211	6971
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	95302	0	154598	79000	75,598	7,533	5931
SERV WELLS: EQ SCH#: VAL:				18	92443	0	149960	79000	70,960	6,148	5047
INJ WELLS: EQ SCH#: VAL:				19	89669	0	145461	79000	66,461	5,008	4294
COMPRESSRS: HP: VAL:				20	86979	0	141097	79000	62,097	4,068	3653
OTHER EQ VALUE(RCNLD):				21	84370	0	136864	79000	57,864	3,298	3109
				22	81839	0	132759	79000	53,759	2,663	2646
				23	79384	0	128776	79000	49,776	2,144	2251
LAST YR WI VAL: 395,020				24	77002	0	124912	79000	45,912	1,720	1916
LAST YR RI VAL: 247,710				25	74692	0	121165	79000	42,165	1,374	1630
LAST YR 8/8 VAL: 642,730				26	72451	0	117530	79000	38,530	1,092	1387
				27	70278	0	114004	79000	35,004	862	1180
				28	68170	0	110584	79000	31,584	677	1004
LAST YR OIL PROD: 1,928				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 101,885					2983387	0	4806253	2212000	2,594,253	927,158	519152
REMARKS1: INCLUDES 264714,269358					\$/BBLRESV: 12.87		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 88,463		WI OIL VAL: 351,642		RI OIL VAL: 196,898		
MC1:					WI PAYOUT: 6.1		GAS VAL: 575,515		GAS VAL: 322,253		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,450,290		WI TOTAL: 931,140		RI TOTAL: 519,150		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF				
LEASE#, NAME.....: 401514 - ZYBACH 14 #4H				FULL WI DECIMAL = .769364				#WELLS: 1				
RRC#, WELL#.....: 269600 - 4H RRC DIST.: 10				FULL RI DECIMAL = .230636				DEPTH: 11790				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)												
				1	1,726	54,282	0	61.89	3.12	3.12	.00	82185
ALT FRZ.: ALT G\$ RRC:				2	1,674	52,653	0	62.98	3.10	3.10	.00	81124
ALT JOB#: UNIT.....:				3	1,623	51,073	0	64.08	3.08	3.08	.00	80064
ALT LSE#: HCG.....:				4	1,575	49,541	0	65.21	3.05	3.05	.00	79032
ALT RRC#: GRAPH.....:				5	1,528	48,055	0	66.36	3.03	3.03	.00	78013
				6	1,482	46,613	0	67.53	3.01	3.01	.00	77000
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,437	45,215	0	67.53	3.01	3.01	.00	74696
				8	1,394	43,858	0	67.53	3.01	3.01	.00	72455
01	WHEELER COUNTY APPRA	1.000000	1,132,570	9	1,352	42,543	0	67.53	3.01	3.01	.00	70282
02	WHEELER COUNTY	1.000000	1,132,570	10	1,312	41,266	0	67.53	3.01	3.01	.00	68173
03	WHEELER CO RD & BRID	1.000000	1,132,570	11	1,272	40,028	0	67.53	3.01	3.01	.00	66128
04	WHEELER CO LATERAL R	1.000000	1,132,570	12	1,234	38,827	0	67.53	3.01	3.01	.00	64144
05	WATER DISTRICT	1.000000	1,132,570	13	1,197	37,663	0	67.53	3.01	3.01	.00	62220
10	HOSPITAL DISTRICT #1	1.000000	1,132,570	14	1,161	36,533	0	67.53	3.01	3.01	.00	60353
28	FORT ELLIOTT ISD	1.000000	1,132,570	15	1,126	35,437	0	67.53	3.01	3.01	.00	58542
				16	1,092	34,374	0	67.53	3.01	3.01	.00	56786
				17	1,060	33,342	0	67.53	3.01	3.01	.00	55083
				18	1,028	32,342	0	67.53	3.01	3.01	.00	53430
				19	997	31,372	0	67.53	3.01	3.01	.00	51827
				20	967	30,431	0	67.53	3.01	3.01	.00	50272
				21	938	29,518	0	67.53	3.01	3.01	.00	48764
				22	910	28,632	0	67.53	3.01	3.01	.00	47301
				23	883	27,773	0	67.53	3.01	3.01	.00	45882
				24	856	26,940	0	67.53	3.01	3.01	.00	44506
*** PARAMETERS ***				25	830	26,132	0	67.53	3.01	3.01	.00	43170
				26	805	25,348	0	67.53	3.01	3.01	.00	41875
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	781	24,587	0	67.53	3.01	3.01	.00	40619
YRS FLAT:	FMVF:	8/8 RES:		28	758	23,850	0	67.53	3.01	3.01	.00	39400
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.49				32,998	1,038,228	0						1,693,333
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----	
				1	130299	0	212484	76500	135,984	126,805	59658	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	125580	0	206704	76500	130,204	105,579	50909	
-----				3	121027	0	201091	76500	124,591	87,850	43444	
76,500 4.8 151				4	116253	0	195285	76500	118,785	72,832	37008	
-----				5	112026	0	190039	76500	113,539	60,534	31590	
3.0 99 3.0 99				6	107948	0	184955	76500	108,455	50,282	26970	
				7	104709	0	179405	76500	102,905	41,486	22949	
				8	101568	0	174023	76500	97,523	34,188	19526	
				9	98521	0	168803	76500	92,303	28,138	16615	
				10	95565	0	163738	76500	87,238	23,125	14137	
				11	92698	0	158826	76500	82,326	18,976	12029	
ALT JAN 1 HYPERBOLIC FORECAST:				12	89917	0	154061	76500	77,561	15,546	10234	
OIL: D B: De/Dt: /				13	87220	0	149440	76500	72,940	12,713	8709	
GAS: D B: De/Dt: /				14	84603	0	144956	76500	68,456	10,375	7410	
PRD: M B: De/Dt: /				15	82065	0	140607	76500	64,107	8,448	6305	
				16	79603	0	136389	76500	59,889	6,864	5365	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77215	0	132298	76500	55,798	5,561	4565	
SERV WELLS: EQ SCH#: VAL:				18	74899	0	128329	76500	51,829	4,491	3884	
INJ WELLS: EQ SCH#: VAL:				19	72652	0	124479	76500	47,979	3,615	3305	
COMPRESSRS: HP: VAL:				20	70472	0	120744	76500	44,244	2,899	2812	
OTHER EQ VALUE(RCNLD):				21	68358	0	117122	76500	40,622	2,314	2393	
				22	66307	0	113608	76500	37,108	1,839	2036	
				23	64318	0	110200	76500	33,700	1,452	1732	
LAST YR WI VAL: 121,260				24	62388	0	106894	76500	30,394	1,138	1474	
LAST YR RI VAL: 103,230				25	60517	0	103687	76500	27,187	886	1254	
LAST YR 8/8 VAL: 224,490				26	58701	0	100576	76500	24,076	682	1067	
				27	56940	0	97559	76500	21,059	519	908	
				28	55232	0	94632	76500	18,132	388	773	
LAST YR OIL PROD: 1,756				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 55,217					2417601	0	4110934	2142000	1,968,934	729,525	399061	
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.84		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 81,370		WI OIL VAL: 300,498		RI OIL VAL: 164,377			
MC1:					WI PAYOUT: 6.0		GAS VAL: 429,026		GAS VAL: 234,684			
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,132,570		WI TOTAL: 733,510		RI TOTAL: 399,060			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 179 GRAY LAST UPDATE: 3/18/2025 MNRLDSAH

LEASE#, NAME.....: 401578 - DALTON #1 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 269647 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 4134
OPERATOR#, AGENT#: 379771 -

OPERATOR NAME....: HERITAGE PETROLEUM,
GAS FIELD#.....: 51666500
GAS FIELD NAME...: LAKETON, EAST (ARBUCKLE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
83 FT ELLIOTT CISD (GRA 1.000000 2,930

\$/BBLRESV:	.00	EQUIP VAL:	2,928				
\$/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:	2,930	WI TOTAL:	2,930	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 74.13 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? N
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: 1 EQ SCH#: 31 VAL: 3,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: *SALT WATER DISPOSAL WELL*
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401515 - STILES 67 #26H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 269694 - 26H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 12739
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 8.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.35	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401516 - STILES 68 #2968H FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 269698 - 2968H RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 12800
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,122	97,652	0	67.53	2.72	2.72	.00	112454
---	-----	-----	-----	8	1,953	91,793	0	67.53	2.72	2.72	.00	103457
01	WHEELER COUNTY APPRA	1.000000	2,481,600	9	1,796	86,285	0	67.53	2.72	2.72	.00	95181
02	WHEELER COUNTY	1.000000	2,481,600	10	1,653	81,108	0	67.53	2.72	2.72	.00	87566
03	WHEELER CO RD & BRID	1.000000	2,481,600	11	1,520	76,242	0	67.53	2.72	2.72	.00	80561
04	WHEELER CO LATERAL R	1.000000	2,481,600	12	1,399	71,667	0	67.53	2.72	2.72	.00	74116
05	WATER DISTRICT	1.000000	2,481,600	13	1,287	67,367	0	67.53	2.72	2.72	.00	68187
10	HOSPITAL DISTRICT #1	1.000000	2,481,600	14	1,184	63,325	0	67.53	2.72	2.72	.00	62732
28	FORT ELLIOTT ISD	1.000000	2,481,600	15	1,089	59,525	0	67.53	2.72	2.72	.00	57713

				8	1,953	91,793	0	67.53	2.72	2.72	.00	103457
				9	1,796	86,285	0	67.53	2.72	2.72	.00	95181
				10	1,653	81,108	0	67.53	2.72	2.72	.00	87566
				11	1,520	76,242	0	67.53	2.72	2.72	.00	80561
				12	1,399	71,667	0	67.53	2.72	2.72	.00	74116
				13	1,287	67,367	0	67.53	2.72	2.72	.00	68187
				14	1,184	63,325	0	67.53	2.72	2.72	.00	62732
				15	1,089	59,525	0	67.53	2.72	2.72	.00	57713
				16	1,002	55,954	0	67.53	2.72	2.72	.00	53096
				17	922	52,597	0	67.53	2.72	2.72	.00	48848
				18	848	49,441	0	67.53	2.72	2.72	.00	44941
				19	780	46,474	0	67.53	2.72	2.72	.00	41345
				20	718	43,686	0	67.53	2.72	2.72	.00	38038
				21	660	41,065	0	67.53	2.72	2.72	.00	34995
				22	607	38,601	0	67.53	2.72	2.72	.00	32195
				23	559	36,285	0	67.53	2.72	2.72	.00	29619
				24	514	34,108	0	67.53	2.72	2.72	.00	27250
				25	473	32,061	0	67.53	2.72	2.72	.00	25070
				26	435	30,137	0	67.53	2.72	2.72	.00	23064

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
85,500	10.0	400		4	254546	0	393999	85500	308,499	189,153	68446
				5	237540	0	368099	85500	282,599	150,670	56093
				6	221657	0	343889	85500	258,389	119,794	45968
				7	208358	0	320812	85500	235,312	94,866	37618
	8.0 99	6.0 99		8	195856	0	299313	85500	213,813	74,954	30786
				9	184105	0	279286	85500	193,786	59,074	25199
				10	173059	0	260625	85500	175,125	46,422	20627
				11	162675	0	243236	85500	157,736	36,358	16887
				12	152915	0	227031	85500	141,531	28,369	13826
				13	143740	0	211927	85500	126,427	22,035	11322
				14	135115	0	197847	85500	112,347	17,027	9271
				15	127009	0	184722	85500	99,222	13,076	7593
				16	119388	0	172484	85500	86,984	9,968	6219
				17	112225	0	161073	85500	75,573	7,531	5095
				18	105491	0	150432	85500	64,932	5,626	4174
				19	99162	0	140507	85500	55,007	4,145	3419
				20	93212	0	131250	85500	45,750	2,998	2802
				21	87619	0	122614	85500	37,114	2,115	2296
				22	82362	0	114557	85500	29,057	1,440	1882
				23	77420	0	107039	85500	21,539	928	1543
				24	72775	0	100025	85500	14,525	544	1264
				25	68409	0	93479	85500	7,979	260	1037
				26	64304	0	87368	85500	1,868	53	849

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,207,590
LAST YR RI VAL: 440,000
LAST YR 8/8 VAL: 1,647,590

\$/BBLRESV: 19.54 EQUIP VAL: 4,391
\$/BBLPROD: 75,730 WI OIL VAL: 594,028 RI OIL VAL: 226,705
WI PAYOUT: 5.4 GAS VAL: 1,198,916 GAS VAL: 457,554
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

8/8 VALUE: 2,481,600 WI TOTAL: 1,797,340 RI TOTAL: 684,260

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401517 - BOLES #3019H FULL WI DECIMAL = .794821 #WELLS: 1
RRC#, WELL#.....: 269747 - 3019H RRC DIST.: 10 FULL RI DECIMAL = .205179 DEPTH: 11969
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	11,710	0	0	0					0
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 22.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 22.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2: RECLASSED FROM RRC 8577
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401518 - ATHERTON 69 #25H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 269804 - 25H RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 10762
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	1,377	31,509	0	61.89	3.67	3.67	.00 65858
				2	1,225	28,988	0	62.98	3.64	3.64	.00 59646
				3	1,090	26,669	0	64.08	3.61	3.61	.00 54012
				4	970	24,535	0	65.21	3.58	3.58	.00 48919
				5	863	22,572	0	66.36	3.55	3.55	.00 44305
				6	768	20,766	0	67.53	3.53	3.53	.00 40127
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	684	19,105	0	67.53	3.53	3.53	.00 35713
---				8	609	17,577	0	67.53	3.53	3.53	.00 31784
01 WHEELER COUNTY APPRA 1.000000 519,670				9	542	16,171	0	67.53	3.53	3.53	.00 28288
02 WHEELER COUNTY 1.000000 519,670				10	482	14,877	0	67.53	3.53	3.53	.00 25176
03 WHEELER CO RD & BRID 1.000000 519,670				11	429	13,687	0	67.53	3.53	3.53	.00 22407
04 WHEELER CO LATERAL R 1.000000 519,670				=====							=====
05 WATER DISTRICT 1.000000 519,670				9,039 236,456 0							456,235
10 HOSPITAL DISTRICT #1 1.000000 519,670											
28 FORT ELLIOTT ISD 1.000000 519,670											

28	FORT ELLIOTT ISD		1.000000	519,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					--	----	----	----	----	-----	-----	-----
					1	89363	0	155221	57500	97,721	91,125	42745
					2	81542	0	141188	57500	83,688	67,860	34107
					3	74400	0	128412	57500	70,912	50,000	27210
					4	67879	0	116798	57500	59,298	36,358	21710
					5	61926	0	106231	57500	48,731	25,982	17321
					6	56651	0	96778	57500	39,278	18,211	13841
					7	52119	0	87832	57500	30,332	12,228	11020
		*** PARAMETERS ***			8	47949	0	79733	57500	22,233	7,794	8775
					9	44113	0	72401	57500	14,901	4,543	6990
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	40584	0	65760	57500	8,260	2,190
YRS FLAT:		FMVF:		8/8 RES:		11	37337	0	59744	57500	2,244	518
												4437

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.92				653863	0	1110098	632500	477,598	316,809	193725
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92										
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 18.64 EQUIP VAL: 9,129						
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				\$/BBLPROD: 42,124 WI OIL VAL: 130,204 RI OIL VAL: 79,618						
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				WI PAYOUT: 4.3 GAS VAL: 186,605 GAS VAL: 114,107						
				RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0						
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====						
-----				8/8 VALUE: 519,670 WI TOTAL: 325,940 RI TOTAL: 193,730						
57,500 4.0 90										

11.0 99 8.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,670
LAST YR RI VAL: 126,190
LAST YR 8/8 VAL: 357,860

LAST YR OIL PROD: 1,804
LAST YR GAS PROD: 36,113

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401519 - HUNTER-HEFLEY 34 #9SL FULL WI DECIMAL = .728408 #WELLS: 1
RRC#, WELL#.....: 269805 - 9SL RRC DIST.: 10 FULL RI DECIMAL = .271592 DEPTH: 11913
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 447,290

02 WHEELER COUNTY 1.000000 447,290
03 WHEELER CO RD & BRID 1.000000 447,290
04 WHEELER CO LATERAL R 1.000000 447,290
05 WATER DISTRICT 1.000000 447,290
10 HOSPITAL DISTRICT #1 1.000000 447,290
28 FORT ELLIOTT ISD 1.000000 447,290

4 47644 0 87556 55000 32,556 19,961 20637
5 34441 0 70183 55000 15,183 8,095 14511
6 25018 0 57025 55000 2,025 939 10342
=====

388580 0 646170 330000 316,170 254,407 181225
\$/BBLRESV: 25.31 EQUIP VAL: 11,652
\$/BBLPROD: 38,679 WI OIL VAL: 101,417 RI OIL VAL: 72,244
WI PAYOUT: 3.0 GAS VAL: 152,990 GAS VAL: 108,981
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 447,290 WI TOTAL: 266,060 RI TOTAL: 181,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.6 263

12.0 99 27.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,870
LAST YR RI VAL: 105,120
LAST YR 8/8 VAL: 229,990

LAST YR OIL PROD: 1,336
LAST YR GAS PROD: 89,793

REMARKS1: REPRING WLLBORE INCLUDE#276325
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401454 - EDEN 11 #5H FULL WI DECIMAL = .767155 #WELLS: 1
RRC#, WELL#.....: 269821 - 5SL RRC DIST.: 10 FULL RI DECIMAL = .232845 DEPTH: 14000
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	2,089	138,401	0	61.89	2.19	2.19	.00	99184
ALT JOB#:	UNIT.....:	2	1,900	134,248	0	62.98	2.17	2.17	.00	91847
ALT LSE#:	HCG.....:	3	1,729	126,821	0	64.08	2.15	2.15	.00	85041
ALT RRC#:	GRAPH.....:	4	1,574	116,675	0	65.21	2.14	2.14	.00	78752
		5	1,432	107,341	0	66.36	2.12	2.12	.00	72928
		6	1,303	98,753	0	67.53	2.10	2.10	.00	67534

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	1,789,600	9	982		76,898	0	67.53	2.10	2.10	.00	50892
02	WHEELER COUNTY	1.000000	1,789,600	10	893		70,746	0	67.53	2.10	2.10	.00	46312
03	WHEELER CO RD & BRID	1.000000	1,789,600	11	813		65,086	0	67.53	2.10	2.10	.00	42144
04	WHEELER CO LATERAL R	1.000000	1,789,600	12	740		59,879	0	67.53	2.10	2.10	.00	38351
05	WATER DISTRICT	1.000000	1,789,600	13	673		55,089	0	67.53	2.10	2.10	.00	34899
10	HOSPITAL DISTRICT #1	1.000000	1,789,600	14	613		50,682	0	67.53	2.10	2.10	.00	31758
28	FORT ELLIOTT ISD	1.000000	1,789,600	15	557		46,627	0	67.53	2.10	2.10	.00	28900
				16	507		42,897	0	67.53	2.10	2.10	.00	26299
				17	461		39,465	0	67.53	2.10	2.10	.00	23932
				18	420		36,308	0	67.53	2.10	2.10	.00	21778
				19	382		33,403	0	67.53	2.10	2.10	.00	19818
				20	348		30,731	0	67.53	2.10	2.10	.00	18034
				21	316		28,273	0	67.53	2.10	2.10	.00	16411
				22	288		26,011	0	67.53	2.10	2.10	.00	14934
				23	262		23,930	0	67.53	2.10	2.10	.00	13590
				24	238		22,015	0	67.53	2.10	2.10	.00	12367
				25	217		20,254	0	67.53	2.10	2.10	.00	11254
*** PARAMETERS ***				=====									
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			21,002		1,624,971		0				1,064,340
YRS FLAT:	FMVF:	8/8 RES:											

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL WELLHEAD PRICE: 74.58											
OIL %TAX ALLOWABLE: 9.6											
TYPE..(USNPQLHCT): P				1	232523	0	331707	43000	288,707	269,219	94295
GRAV SCHED#/DEGREE: /				2	223488	0	315335	43000	272,335	220,829	78632
PRD WELLHEAD PRICE:				3	209176	0	294217	43000	251,217	177,136	64356
				4	191547	0	270299	43000	227,299	139,366	51864
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	174577	0	247505	43000	204,505	109,034	41658
-----	-----	-----	-----	6	159095	0	226629	43000	183,629	85,134	33460
43,000	6.0	385		7	146368	0	207824	43000	164,824	66,449	26915
-----	-----	-----	-----	8	134658	0	190583	43000	147,583	51,736	21651
	9.0 99	3.0 2		9	123886	0	174778	43000	131,778	40,171	17418
		8.0 99		10	113975	0	160287	43000	117,287	31,090	14011
				11	104857	0	147001	43000	104,001	23,973	11273
				12	96468	0	134819	43000	91,819	18,404	9069
				13	88751	0	123650	43000	80,650	14,056	7296
				14	81651	0	113409	43000	70,409	10,671	5870
ALT JAN 1 HYPERBOLIC FORECAST:				15	75119	0	104019	43000	61,019	8,041	4722
OIL:	D B:	De/Dt:	/	16	69109	0	95408	43000	52,408	6,006	3799
GAS:	D B:	De/Dt:	/	17	63580	0	87512	43000	44,512	4,436	3057
PRD:	M B:	De/Dt:	/	18	58494	0	80272	43000	37,272	3,229	2459
				19	53814	0	73632	43000	30,632	2,308	1980
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000	20	49509	0	67543	43000	24,543	1,608	1592
SERV WELLS:	EQ SCH#:	VAL:		21	45549	0	61960	43000	18,960	1,081	1281
INJ WELLS:	EQ SCH#:	VAL:		22	41905	0	56839	43000	13,839	686	1031
COMPRESSRS:	HP:	VAL:		23	38552	0	52142	43000	9,142	394	830
OTHER EQ VALUE(RCNLD):				24	35468	0	47835	43000	4,835	181	668
				25	32631	0	43885	43000	885	29	538

LAST YR OIL PROD:	2,450	\$/BBLRESV: 22.89	EQUIP VAL:	4,611					
LAST YR GAS PROD:	130,828	\$/BBLPROD: 80,124	WI OIL VAL:	368,813	RI OIL VAL:	143,398			
		WI PAYOUT: 5.2	GAS VAL:	916,453	GAS VAL:	356,326			
		RI PAYOUT: 5.8	PRD VAL:	0	PRD VAL:	0			
				=====					
8/8 VALUE:	1,789,600	WI TOTAL:	1,289,880		RI TOTAL:	499,720			

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401520 - LOTT 3 #3H FULL WI DECIMAL = .737500 #WELLS: 1
RRC#, WELL#.....: 269855 - 3H RRC DIST.: 10 FULL RI DECIMAL = .262500 DEPTH: 10225
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:		2	918	32,282	0	62.98	4.62	4.62	.00	42639	
ALT JOB#:	UNIT.....:		3	787	29,923	0	64.08	4.59	4.59	.00	37193	
ALT LSE#:	HCG.....:		4	684	27,861	0	65.21	4.55	4.55	.00	32895	
ALT RRC#:	GRAPH.....:		5	598	26,036	0	66.36	4.52	4.52	.00	29266	
			6	526	24,418	0	67.53	4.48	4.48	.00	26197	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	467	22,972	0	67.53	4.48	4.48	.00	23258
---	-----	-----	-----	8	414	21,674	0	67.53	4.48	4.48	.00	20619
01	WHEELER COUNTY APPRA	1.000000	761,570	9	372	20,502	0	67.53	4.48	4.48	.00	18527
02	WHEELER COUNTY	1.000000	761,570	10	334	19,437	0	67.53	4.48	4.48	.00	16634
03	WHEELER CO RD & BRID	1.000000	761,570	11	301	18,465	0	67.53	4.48	4.48	.00	14991
04	WHEELER CO LATERAL R	1.000000	761,570	12	273	17,542	0	67.53	4.48	4.48	.00	13596
05	WATER DISTRICT	1.000000	761,570	13	248	16,665	0	67.53	4.48	4.48	.00	12351
10	HOSPITAL DISTRICT #1	1.000000	761,570	14	227	15,832	0	67.53	4.48	4.48	.00	11305
22	WHEELER ISD	1.000000	761,570	15	208	15,040	0	67.53	4.48	4.48	.00	10359
				16	189	14,288	0	67.53	4.48	4.48	.00	9413
				17	175	13,574	0	67.53	4.48	4.48	.00	8716
				18	161	12,895	0	67.53	4.48	4.48	.00	8018
				19	149	12,250	0	67.53	4.48	4.48	.00	7421
				20	138	11,638	0	67.53	4.48	4.48	.00	6873
				=====	=====	=====						=====
					8,239	408,291	0					399,110

*** 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	120276	0	169115	45000	124,115	115,737	56376
YRS FLAT:	FMVF:	8/8 RES:		2	109993	0	152632	45000	107,632	87,275	44633
				3	101293	0	138486	45000	93,486	65,918	35522
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.71			4	93491	0	126386	45000	81,386	49,902	28437
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.71			5	86791	0	116057	45000	71,057	37,884	22908
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	80677	0	106874	45000	61,874	28,686	18503
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	75899	0	99157	45000	54,157	21,833	15059
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	71611	0	92230	45000	47,230	16,557	12287
				9	67739	0	86266	45000	41,266	12,579	10081
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	64220	0	80854	45000	35,854	9,504	8288
-----	-----	-----	-----	11	61008	0	75999	45000	30,999	7,145	6834
45,000				12	57959	0	71555	45000	26,555	5,322	5644
-----	-----	-----	-----	13	55061	0	67412	45000	22,412	3,906	4665
				14	52309	0	63614	45000	18,614	2,821	3861
				15	49692	0	60051	45000	15,051	1,983	3198
				16	47208	0	56621	45000	11,621	1,332	2645
				17	44848	0	53564	45000	8,564	854	2194
				18	42605	0	50623	45000	5,623	488	1819
				19	40474	0	47895	45000	2,895	219	1510
				20	38452	0	45325	45000	325	21	1253
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 3.2 D B: .400 De/Dt: 15.0 / 5.0					1361606	0	1760716	900000	860,716	469,966	285717
GAS: 100.0 D B: .800 De/Dt: 8.0 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 17.53	EQUIP VAL: 5,885			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 106,529	RI OIL VAL: 64,765		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 363,436	GAS VAL: 220,952		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 761,570	WI TOTAL: 475,850	RI TOTAL: 285,720		

LAST YR WI VAL: 331,640
LAST YR RI VAL: 203,660
LAST YR 8/8 VAL: 535,300

LAST YR OIL PROD: 1,229
LAST YR GAS PROD: 34,684

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401521 - HOLT 20 #7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269856 - 7H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12230
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	176	6,724	0	61.89	3.35	3.35	.00	8169
ALT JOB#:	UNIT.....:	2	161	6,320	0	62.98	3.33	3.33	.00	7648
ALT LSE#:	HCG.....:	3	148	5,941	0	64.08	3.30	3.30	.00	7159
ALT RRC#:	GRAPH.....:	4	137	5,584	0	65.21	3.27	3.27	.00	6703
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			622	24,569	0					29,679

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
01	WHEELER COUNTY APPRA	1.000000	45,700	1	16894	0	25063	20000	5,063	4,722	7824
02	WHEELER COUNTY	1.000000	45,700	2	15786	0	23434	20000	3,434	2,785	6417
03	WHEELER CO RD & BRID	1.000000	45,700	3	14705	0	21864	20000	1,864	1,314	5253
04	WHEELER CO LATERAL R	1.000000	45,700	4	13697	0	20400	20000	400	245	4298
05	WATER DISTRICT	1.000000	45,700		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,700		61082	0	90761	80000	10,761	9,066	23792
28	FORT ELLIOTT ISD	1.000000	45,700								

\$/BBLRESV:	6.37	EQUIP VAL:	12,846
\$/BBLPROD:	7,907	WI OIL VAL:	2,965
WI PAYOUT:	.0	GAS VAL:	6,101
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	45,700	WI TOTAL:	21,910
		RI TOTAL:	23,790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.67	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.67	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
20,000	.5	19
	8.0 99	6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,880
LAST YR RI VAL: 65,880
LAST YR 8/8 VAL: 175,760

LAST YR OIL PROD: 94
LAST YR GAS PROD: 6,805

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401524 - LEDBETTER 66 #18H FULL WI DECIMAL = .797966 #WELLS: 1
RRC#, WELL#.....: 270248 - 18H RRC DIST.: 10 FULL RI DECIMAL = .202034 DEPTH: 12759
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	441	5,391	0	67.53	6.53	6.53	.00	23798
---	-----	-----	-----	8	397	4,313	0	67.53	6.53	6.53	.00	21418
01	WHEELER COUNTY APPRA	1.000000	494,120	9	357	3,450	0	67.53	6.53	6.53	.00	19276
02	WHEELER COUNTY	1.000000	494,120	10	321	2,760	0	67.53	6.53	6.53	.00	17349
03	WHEELER CO RD & BRID	1.000000	494,120	11	289	2,208	0	67.53	6.53	6.53	.00	15614
04	WHEELER CO LATERAL R	1.000000	494,120		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	494,120		5,696	93,997	0					297,336
10	HOSPITAL DISTRICT #1	1.000000	494,120									
25	KELTON ISD	1.000000	494,120		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

				1	111108	0	152148	26000	126,148	117,633	36079
				2	88230	0	125816	26000	99,816	80,938	26171
				3	70164	0	104583	26000	78,583	55,410	19082
				4	55627	0	87150	26000	61,150	37,493	13948
				5	44165	0	73036	26000	47,036	25,077	10255
				6	35117	0	61559	26000	35,559	16,486	7582
				7	28094	0	51892	26000	25,892	10,438	5606
*** PARAMETERS ***				8	22475	0	43893	26000	17,893	6,272	4160
				9	17980	0	37256	26000	11,256	3,431	3097
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	14384	0	31733	26000	5,733	1,520	2314
YRS FLAT:	FMVF:	8/8 RES:		11	11507	0	27121	26000	1,121	258	1735

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.40	498851	0	796187	286000	510,187	354,956	130029
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.40							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 29.17		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 69,221		WI OIL VAL:	132,558	RI OIL VAL:	48,559	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.0		GAS VAL:	222,398	GAS VAL:	81,470	
		RI PAYOUT: 4.6		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		=====		=====	
-----	-----	-----	-----	8/8 VALUE:	494,120	WI TOTAL:	364,090	RI TOTAL: 130,030
26,000	2.4	63						
-----	-----	-----	-----					
	10.0 99	20.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,580
LAST YR RI VAL: 24,860
LAST YR 8/8 VAL: 72,440

LAST YR OIL PROD: 821
LAST YR GAS PROD: 26,425

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....	401525 - TATIANA 17 #1	FULL WI DECIMAL = .753125	#WELLS: 1
RRC#, WELL#.....	270267 - 1 RRC DIST... 10	FULL RI DECIMAL = .246875	DEPTH: 14270

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC

GAS FIELD#.....: 61691178

GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.:	ALT G\$ RRC:	2	0	10,112	0	62.98	3.32	3.32	.00	0
ALT JOB#:	UNIT.....:	3	0	9,808	0	64.08	3.29	3.29	.00	0
ALT LSE#:	HCG.....:	4	0	9,514	0	65.21	3.26	3.26	.00	0
ALT RRC#:	GRAPH.....:	5	0	9,229	0	66.36	3.24	3.24	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	49,088	0	0
-----	-------------------	---------	-----------	---	--------	---	---

01	WHEELER COUNTY APPRA	1.000000	51,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	51,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	51,010	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	51,010	1	26145	0	26145	22000	4,145	3,865	8027
05	WATER DISTRICT	1.000000	51,010	2	25284	0	25284	22000	3,284	2,663	6809
11	HOSPITAL DISTRICT #2	1.000000	51,010	3	24304	0	24304	22000	2,304	1,625	5742
25	KELTON ISD	1.000000	51,010	4	23360	0	23360	22000	1,360	834	4841
				5	22520	0	22520	22000	520	277	4094
					=====	=====	=====	=====	=====	=====	=====
					121613	0	121613	110000	11,613	9,264	29513

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,264	GAS VAL:	29,513
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 51,010 WI TOTAL: 21,500 RI TOTAL: 29,510

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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		29	
		3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	99,940
LAST YR	RI VAL:	59,470
LAST YR	8/8 VAL:	159,410

LAST YR OIL PROD: 82
LAST YR GAS PROD: 10,489

REMARKS1: TY25: LOE RENDERED
REMARKS2: RECLASS FROM RRC 219118
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401526 - IVANA #1018 FULL WI DECIMAL = .753125 #WELLS: 1
RRC#, WELL#.....: 270269 - 1018 RRC DIST.: 10 FULL RI DECIMAL = .246875 DEPTH: 18050
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1492	0	1492	6000	-4,508	-4,204	458
01	WHEELER COUNTY APPRA	1.000000	23,700		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,700		1492	0	1492	6000	4,508-	4,204-	458
03	WHEELER CO RD & BRID	1.000000	23,700								
04	WHEELER CO LATERAL R	1.000000	23,700		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	23,700		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
11	HOSPITAL DISTRICT #2	1.000000	23,700		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	458	
25	KELTON ISD	1.000000	23,700		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
				=====							
				8/8 VALUE:	23,700	WI TOTAL:	23,240	RI TOTAL:	460		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.6 D B: 1.600 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 17
LAST YR GAS PROD: 650

REMARKS1:
REMARKS2: RECLASSED FROM 213355
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401527 - ATHERTON #1015H				FULL WI DECIMAL = .796554				#WELLS: 1			
RRC#, WELL#.....: 270282 - 1015H RRC DIST.: 10				FULL RI DECIMAL = .203446				DEPTH: 10788			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	2,015	44,839	0	61.89	3.61	3.61	.00 99337
ALT FRZ.: ALT G\$ RRC:				2	1,523	37,025	0	62.98	3.57	3.57	.00 76404
ALT JOB#: UNIT.....:				3	1,259	31,993	0	64.08	3.54	3.54	.00 64263
ALT LSE#: HCG.....:				4	1,089	28,426	0	65.21	3.52	3.52	.00 56566
ALT RRC#: GRAPH.....:				5	973	25,740	0	66.36	3.49	3.49	.00 51432
				6	884	23,627	0	67.53	3.47	3.47	.00 47552
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	813	21,913	0	67.53	3.47	3.47	.00 43732
---				8	757	20,489	0	67.53	3.47	3.47	.00 40720
01 WHEELER COUNTY APPRA 1.000000 925,960				9	710	19,283	0	67.53	3.47	3.47	.00 38192
02 WHEELER COUNTY 1.000000 925,960				10	669	18,246	0	67.53	3.47	3.47	.00 35986
03 WHEELER CO RD & BRID 1.000000 925,960				11	635	17,334	0	67.53	3.47	3.47	.00 34157
04 WHEELER CO LATERAL R 1.000000 925,960				12	603	16,467	0	67.53	3.47	3.47	.00 32436
05 WATER DISTRICT 1.000000 925,960				13	573	15,644	0	67.53	3.47	3.47	.00 30822
10 HOSPITAL DISTRICT #1 1.000000 925,960				14	544	14,862	0	67.53	3.47	3.47	.00 29262
28 FORT ELLIOTT ISD 1.000000 925,960				15	517	14,119	0	67.53	3.47	3.47	.00 27810
				16	491	13,413	0	67.53	3.47	3.47	.00 26412
				17	466	12,742	0	67.53	3.47	3.47	.00 25067
				18	443	12,105	0	67.53	3.47	3.47	.00 23830
				19	421	11,500	0	67.53	3.47	3.47	.00 22646
				20	400	10,925	0	67.53	3.47	3.47	.00 21517
				21	380	10,379	0	67.53	3.47	3.47	.00 20441
				22	361	9,860	0	67.53	3.47	3.47	.00 19419
				23	343	9,367	0	67.53	3.47	3.47	.00 18450
				24	326	8,899	0	67.53	3.47	3.47	.00 17536
*** PARAMETERS ***				25	310	8,454	0	67.53	3.47	3.47	.00 16675
				26	295	8,031	0	67.53	3.47	3.47	.00 15868
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	280	7,629	0	67.53	3.47	3.47	.00 15062
YRS FLAT: FMVF: 8/8 RES:				28	266	7,248	0	67.53	3.47	3.47	.00 14308
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.87					18,346	480,559	0				965,902
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----
				1	128937	0	228274	31500	196,774	183,492	54606
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	105288	0	181692	31500	150,192	121,786	38125
-----				3	90214	0	154477	31500	122,977	86,713	28433
31,500				4	79703	0	136269	31500	104,769	64,238	22002
-----				5	71557	0	122989	31500	91,489	48,778	17419
				6	65306	0	112858	31500	81,358	37,719	14022
				7	60568	0	104300	31500	72,800	29,350	11367
				8	56632	0	97352	31500	65,852	23,085	9307
				9	53299	0	91491	31500	59,991	18,287	7673
				10	50433	0	86419	31500	54,919	14,558	6357
				11	47912	0	82069	31500	50,569	11,656	5296
ALT JAN 1 HYPERBOLIC FORECAST:				12	45515	0	77951	31500	46,451	9,311	4412
OIL: 6.7 D B: 1.700 De/Dt: 30.0 / 5.0				13	43241	0	74063	31500	42,563	7,418	3677
GAS: 138.0 D B: 1.600 De/Dt: 20.0 / 5.0				14	41079	0	70341	31500	38,841	5,887	3063
PRD: M B: De/Dt: /				15	39026	0	66836	31500	35,336	4,657	2553
				16	37074	0	63486	31500	31,986	3,665	2127
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	35219	0	60286	31500	28,786	2,868	1772
SERV WELLS: EQ SCH#: VAL:				18	33459	0	57289	31500	25,789	2,234	1477
INJ WELLS: EQ SCH#: VAL:				19	31786	0	54432	31500	22,932	1,728	1231
COMPRESSRS: HP: VAL:				20	30197	0	51714	31500	20,214	1,324	1026
OTHER EQ VALUE(RCNLD):				21	28688	0	49129	31500	17,629	1,004	855
				22	27253	0	46672	31500	15,172	752	713
				23	25891	0	44341	31500	12,841	553	594
LAST YR WI VAL: 487,470				24	24597	0	42133	31500	10,633	398	495
LAST YR RI VAL: 184,590				25	23367	0	40042	31500	8,542	278	413
LAST YR 8/8 VAL: 672,060				26	22198	0	38066	31500	6,566	186	344
				27	21087	0	36149	31500	4,649	114	286
				28	20034	0	34342	31500	2,842	61	239
LAST YR OIL PROD: 3,717				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 59,964					1339560	0	2305462	882000	1,423,462	682,100	239884
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 19.56		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 285,774		RI OIL VAL: 100,502		
MC1:					WI PAYOUT: 5.2		GAS VAL: 396,325		GAS VAL: 139,381		
MC2:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 925,960		WI TOTAL: 686,080		RI TOTAL: 239,880		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/31/2025 MNRLTSIF

LEASE#, NAME.....: 401528 - MILLS RANCH #3025 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 270345 - 3025 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13062
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	849	11,255	0	61.89	3.39	3.39	.00	37832
ALT JOB#:	UNIT.....:	2	798	10,496	0	62.98	3.36	3.36	.00	36188
ALT LSE#:	HCG.....:	3	750	9,837	0	64.08	3.33	3.33	.00	34611
ALT RRC#:	GRAPH.....:	4	705	9,259	0	65.21	3.31	3.31	.00	33108
		5	662	8,747	0	66.36	3.29	3.29	.00	31671

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,764	49,594	0				173,410
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01	WHEELER COUNTY APPRA	1.000000	130,750	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	130,750	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	130,750							
04	WHEELER CO LATERAL R	1.000000	130,750	1	27471	0	65303	50000	15,303	14,270
05	WATER DISTRICT	1.000000	130,750	2	25392	0	61580	50000	11,580	9,390
11	HOSPITAL DISTRICT #2	1.000000	130,750	3	23585	0	58196	50000	8,196	5,780
25	KELTON ISD	1.000000	130,750	4	22066	0	55174	50000	5,174	3,173
				5	20720	0	52391	50000	2,391	1,275
				119234	0	292644	250000	42,644	33,888	84632

\$/BBLRESV:	7.41	EQUIP VAL:	12,234		
\$/BBLPROD:	11,621	WI OIL VAL:	20,081	RI OIL VAL:	50,150
WI PAYOUT:	.0	GAS VAL:	13,807	GAS VAL:	34,482
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	130,750	WI TOTAL:	46,120	RI TOTAL:	84,630
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	2.4		
	6.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 32.0 D B: 1.100 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,660
LAST YR RI VAL: 71,350
LAST YR 8/8 VAL: 129,010

LAST YR OIL PROD: 868
LAST YR GAS PROD: 12,274

REMARKS1: TY25: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401529 - STILES 67 SL #21H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 270356 - 21H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 12752
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE R#262747
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401530 - EDEN 11 #8H FULL WI DECIMAL = .750412 #WELLS: 1
RRC#, WELL#.....: 270359 - 8H RRC DIST.: 10 FULL RI DECIMAL = .249588 DEPTH: 11883

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,000		1	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 229

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: 2
MC2: 13B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401531 - BLACK TRUST 49 #10H FULL WI DECIMAL = .749867 #WELLS: 1
RRC#, WELL#.....: 270376 - 10H RRC DIST.: 10 FULL RI DECIMAL = .250133 DEPTH: 14104
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 427,910
02 WHEELER COUNTY 1.000000 427,910
03 WHEELER CO RD & BRID 1.000000 427,910
04 WHEELER CO LATERAL R 1.000000 427,910
05 WATER DISTRICT 1.000000 427,910
10 HOSPITAL DISTRICT #1 1.000000 427,910
25 KELTON ISD 1.000000 427,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 602 59,899 0 61.89 3.06 3.06 .00 27938
2 565 50,914 0 62.98 3.04 3.04 .00 26725
3 531 43,277 0 64.08 3.02 3.02 .00 25560
4 500 36,785 0 65.21 2.99 2.99 .00 24450
5 470 31,267 0 66.36 2.97 2.97 .00 23388
6 441 26,577 0 67.53 2.95 2.95 .00 22373
7 415 22,590 0 67.53 2.95 2.95 .00 21030

01 WHEELER COUNTY APPRA 1.000000 427,910
02 WHEELER COUNTY 1.000000 427,910
03 WHEELER CO RD & BRID 1.000000 427,910
04 WHEELER CO LATERAL R 1.000000 427,910
05 WATER DISTRICT 1.000000 427,910
10 HOSPITAL DISTRICT #1 1.000000 427,910
25 KELTON ISD 1.000000 427,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 137444 0 165382 79000 86,382 80,551 51668
2 116064 0 142789 71100 71,689 58,130 39131
3 98005 0 123565 63990 59,575 42,007 29704
4 82477 0 106927 63990 42,937 26,326 22548
5 69636 0 93024 63990 29,034 15,480 17207
6 58792 0 81165 63990 17,175 7,962 13169
7 49973 0 71003 63990 7,013 2,827 10106

612391 0 783855 470050 313,805 233,283 183533

\$/BBLRESV: 19.32 EQUIP VAL: 11,097
\$/BBLPROD: 40,023 WI OIL VAL: 51,029 RI OIL VAL: 40,147
WI PAYOUT: 3.6 GAS VAL: 182,254 GAS VAL: 143,386
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 427,910 WI TOTAL: 244,380 RI TOTAL: 183,530

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
79,000 1.7 178
1 6.0 99 15.0 99
10.0 2

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,210
LAST YR RI VAL: 98,920
LAST YR 8/8 VAL: 191,130

LAST YR OIL PROD: 616
LAST YR GAS PROD: 65,279

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401532 - LUNSFORD 3 #10H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 270378 - 10H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 15173
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	131	319	0	61.89	8.16	8.16	.00
ALT RRC#:	GRAPH.....:	2	104	262	0	62.98	8.09	8.09	.00
		=====	=====	=====					=====
			235	581	0				11,950

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
01	WHEELER COUNTY APPRA	1.000000	28,750	1	2115	0	8702	6000	2,702	2,520	1881
02	WHEELER COUNTY	1.000000	28,750	2	1722	0	7085	6000	1,085	880	1343
03	WHEELER CO RD & BRID	1.000000	28,750		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	28,750		3837	0	15787	12000	3,787	3,400	3224
05	WATER DISTRICT	1.000000	28,750								
10	HOSPITAL DISTRICT #1	1.000000	28,750		\$/BBLRESV: 13.54		EQUIP VAL:	22,129			
28	FORT ELLIOTT ISD	1.000000	28,750		\$/BBLPROD: 7,920		WI OIL VAL:	2,574	RI OIL VAL:	2,440	
					WI PAYOUT: .0		GAS VAL:	826	GAS VAL:	784	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	28,750	WI TOTAL:	25,530	RI TOTAL:	3,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000 .4

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.500 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,550
LAST YR RI VAL: 13,740
LAST YR 8/8 VAL: 54,290

LAST YR OIL PROD: 148
LAST YR GAS PROD: 3,239

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401533 - HOLMES 17 #9H FULL WI DECIMAL = .765943 #WELLS: 1
RRC#, WELL#.....: 270424 - 9H RRC DIST.: 10 FULL RI DECIMAL = .234057 DEPTH: 12314
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	713	46,914	0	67.53	2.70	2.70	.00	36879
---	-----	-----	-----	8 <td>677<th>43,161</th><td>0<th>67.53</th><th>2.70</th><th>2.70</th><th>.00</th><th>35017</th></td></td>	677 <th>43,161</th> <td>0<th>67.53</th><th>2.70</th><th>2.70</th><th>.00</th><th>35017</th></td>	43,161	0 <th>67.53</th> <th>2.70</th> <th>2.70</th> <th>.00</th> <th>35017</th>	67.53	2.70	2.70	.00	35017
01	WHEELER COUNTY APPRA	1.000000	1,101,470	9	643	39,708	0	67.53	2.70	2.70	.00	33259
02	WHEELER COUNTY	1.000000	1,101,470	10	611	36,531	0	67.53	2.70	2.70	.00	31603
03	WHEELER CO RD & BRID	1.000000	1,101,470	11	580	33,609	0	67.53	2.70	2.70	.00	30000
04	WHEELER CO LATERAL R	1.000000	1,101,470	12	551	30,920	0	67.53	2.70	2.70	.00	28500
05	WATER DISTRICT	1.000000	1,101,470	13	523	28,446	0	67.53	2.70	2.70	.00	27052
10	HOSPITAL DISTRICT #1	1.000000	1,101,470	14	497	26,170	0	67.53	2.70	2.70	.00	25707
28	FORT ELLIOTT ISD	1.000000	1,101,470	15	472	24,077	0	67.53	2.70	2.70	.00	24414
				16	448	22,151	0	67.53	2.70	2.70	.00	23172
				17	426	20,379	0	67.53	2.70	2.70	.00	22034
				18	405	18,748	0	67.53	2.70	2.70	.00	20948
				19	385	17,248	0	67.53	2.70	2.70	.00	19914
				20	366	15,868	0	67.53	2.70	2.70	.00	18931
				21	348	14,599	0	67.53	2.70	2.70	.00	18000
				22	331	13,431	0	67.53	2.70	2.70	.00	17121
				23	314	12,356	0	67.53	2.70	2.70	.00	16241
				24	298	11,368	0	67.53	2.70	2.70	.00	15414
	*** PARAMETERS ***			25	283	10,458	0	67.53	2.70	2.70	.00	14638

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 221

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.300 De/Dt: 6.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 582,320
LAST YR RI VAL: 249,930
LAST YR 8/8 VAL: 832,250

LAST YR OIL PROD: 1,039
LAST YR GAS PROD: 94,095

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401534 - BROWN 6 #6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270425 - 6H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11801
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,884	84,836	0	61.89	3.04	3.04	.00	87451
ALT JOB#:	UNIT.....:	2	1,657	76,352	0	62.98	3.01	3.01	.00	78312
ALT LSE#:	HCG.....:	3	1,458	68,717	0	64.08	2.99	2.99	.00	70118
ALT RRC#:	GRAPH.....:	4	1,283	61,845	0	65.21	2.97	2.97	.00	62792
		5	1,129	55,660	0	66.36	2.95	2.95	.00	56231
		6	994	50,094	0	67.53	2.92	2.92	.00	50356

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	874	45,085	0	67.53	2.92	2.92	.00	44313
---	-----	-----	-----	8	769	40,576	0	67.53	2.92	2.92	.00	38996
01	WHEELER COUNTY APPRA	1.000000	1,051,340	9	677	36,519	0	67.53	2.92	2.92	.00	34316
02	WHEELER COUNTY	1.000000	1,051,340	10	596	32,867	0	67.53	2.92	2.92	.00	30198
03	WHEELER CO RD & BRID	1.000000	1,051,340	11	524	29,580	0	67.53	2.92	2.92	.00	26574
04	WHEELER CO LATERAL R	1.000000	1,051,340	12	461	26,622	0	67.53	2.92	2.92	.00	23385
05	WATER DISTRICT	1.000000	1,051,340	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	1,051,340		12,306	608,753	0					603,042
28	FORT ELLIOTT ISD	1.000000	1,051,340									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	193426	0	280877	79000	201,877	188,250	87689
	2	172366	0	250678	79000	171,678	139,209	68649
	3	154098	0	224216	79000	145,216	102,394	53862
	4	137761	0	200553	79000	121,553	74,529	42261
	5	123150	0	179381	79000	100,381	53,519	33157
	6	109708	0	160064	79000	81,064	37,583	25953
	7	98737	0	143050	79000	64,050	25,822	20347
	8	88863	0	127859	79000	48,859	17,128	15952
	9	79977	0	114293	79000	35,293	10,759	12509
	10	71979	0	102177	79000	23,177	6,144	9809
	11	64781	0	91355	79000	12,355	2,847	7694
	12	58303	0	81688	79000	2,688	539	6034

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28						
YRS FLAT:	FMVF:	8/8 RES:						
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.42							
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42							
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5							
GRAV 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: 22.00	EQUIP VAL: 8,695		
				\$/BBLPROD: 49,228	WI OIL VAL: 203,067	RI OIL VAL: 118,351	
				WI PAYOUT: 4.3	GAS VAL: 455,656	GAS VAL: 265,565	
				RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
79,000	5.5	245			=====	=====	=====
	12.0 99	10.0 99		8/8 VALUE: 1,051,340	WI TOTAL: 667,420	RI TOTAL: 383,920	

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 488,220
LAST YR RI VAL: 272,920
LAST YR 8/8 VAL: 761,140

LAST YR OIL PROD: 1,983
LAST YR GAS PROD: 108,934

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/08/2025 MNRLTSIF

```
LEASE#, NAME.....: 401535 - REYNOLDS 25 #1H          FULL WI DECIMAL = .753235          #WELLS:      1
RRC#, WELL#.....: 270426 -      1H  RRC DIST.: 10     FULL RI DECIMAL = .246765          DEPTH: 12157
```

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... WHEELER N.E. (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	697	45,963	0	62.98	4.24	4.24	.00	33085
ALT JOB#:	UNIT.....:	3	676	43,665	0	64.08	4.22	4.22	.00	32653
ALT LSE#:	HCG.....:	4	656	41,482	0	65.21	4.18	4.18	.00	32232
ALT RRC#:	GRAPH.....:	5	636	39,408	0	66.36	4.15	4.15	.00	31816

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	598	35,565	0	67.53	4.12	4.12	.00	30464
---	-----	-----	-----	8	580	33,787	0	67.53	4.12	4.12	.00	29550
01	WHEELER COUNTY APPRA	1.000000	1,174,870	9	563	32,098	0	67.53	4.12	4.12	.00	28663
02	WHEELER COUNTY	1.000000	1,174,870	10	546	30,493	0	67.53	4.12	4.12	.00	27803
03	WHEELER CO RD & BRID	1.000000	1,174,870	11	530	28,968	0	67.53	4.12	4.12	.00	26969
04	WHEELER CO LATERAL R	1.000000	1,174,870	12	514	27,520	0	67.53	4.12	4.12	.00	26160
05	WATER DISTRICT	1.000000	1,174,870	13	498	26,144	0	67.53	4.12	4.12	.00	25375
10	HOSPITAL DISTRICT #1	1.000000	1,174,870	14	483	24,837	0	67.53	4.12	4.12	.00	24614
28	FORT ELLIOTT ISD	1.000000	1,174,870	15	469	23,595	0	67.53	4.12	4.12	.00	23876

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	27	325	12,749	0	67.53	4.12	4.12	.00	16566
YRS FLAT:		FMVF:		8/8 RES:		28	315	12,112	0	67.53	4.12	4.12	.00	16069

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.41	13,737	737,510	0	690,599
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	155979	0	189497	29000	160,497	149,663	58145
-----	-----	-----	-----	2	146796	0	179881	29000	150,881	122,345	48415
29,000	2.0	136	-----	3	138798	0	171451	29000	142,451	100,444	40479
-----	-----	-----	-----	4	130608	0	162840	29000	133,840	82,063	33724
				5	123187	0	155003	29000	126,003	67,179	28159
	3.0 99	5.0 99		6	116182	0	147588	29000	118,588	54,980	23519

					8	104854	0	134404	29000	105,404	36,950	16481
					9	99611	0	128274	29000	99,274	30,262	13797
					10	94631	0	122434	29000	93,434	24,767	11552
					11	89899	0	116868	29000	87,868	20,253	9673
ALT JAN 1 HYPERBOLIC FORECAST:					12	85404	0	111564	29000	82,564	16,549	80999
OIL:	D	B:	De/Dt:	/	13	81134	0	106509	29000	77,509	13,509	6783
GAS:	D	B:	De/Dt:	/	14	77077	0	101691	29000	72,691	11,017	5681
PRD:	M	B:	De/Dt:	/	15	73224	0	97100	29000	68,100	8,974	4758

				16	69562	0	92721	29000	63,721	7,302	3985		
PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	17	66084	0	88548	29000	59,548	5,934	3339
SERV WELLS:		EQ SCH#:		VAL:		18	62780	0	84571	29000	55,571	4,815	2797
INJ WELLS:		EQ SCH#:		VAL:		19	59641	0	80778	29000	51,778	3,901	2343
COMPRESSRS:		HP:		VAL:		20	56659	0	77162	29000	48,162	3,156	1964
OTHER EQ VALUE(RCNLDP):						21	53826	0	73714	29000	44,714	2,548	1646

			23	48578	0	67290	29000	38,290	1,650	1156
LAST YR	WI VAL:	459,390	24	46149	0	64300	29000	35,300	1,323	969
LAST YR	RI VAL:	173,770	25	43842	0	61448	29000	32,448	1,057	813
LAST YR	8/8 VAL:	633,160	26	41650	0	58728	29000	29,728	842	681

		27	39381	0	50199	29000	27,199	000	311
		28	37589	0	53658	29000	24,658	528	478
LAST YR OIL PROD:	759		=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	49,773		2304819	0	2995418	812000	2,183,418	819,818	3510733

REMARKS1:	\$/BBLRESV:	18.27	EQUIP VAL:	3,983		
REMARKS2:	\$/BBLPROD:	25,505	WI OIL VAL:	189,010	RI OIL VAL:	80,940
MC1:	WI PAYOUT:	5.9	GAS VAL:	630,807	GAS VAL:	270,132
MC2:	RI PAYOUT:	6.5	PRD VAL:	0	PRD VAL:	0
				=====		=====
	8/8 VALUE:	1,174,870	WI TOTAL:	823,800	RI TOTAL:	351,070

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401536 - ZYBACH 19 #5H FULL WI DECIMAL = .806903 #WELLS: 1
RRC#, WELL#.....: 270427 - 5H RRC DIST.: 10 FULL RI DECIMAL = .193097 DEPTH: 12303
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	951	41,811	0	61.89	3.10	3.10	47492
				2	884	30,103	0	62.98	3.07	3.07	44946
				3	822	24,766	0	64.08	3.05	3.05	42529
				4	764	23,280	0	65.21	3.03	3.03	40250
				5	711	21,883	0	66.36	3.01	3.01	38092
				6	661	20,570	0	67.53	2.98	2.98	36051
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	615	19,336	0	67.53	2.98	2.98	33527
---	-----	-----	-----	8	572	18,175	0	67.53	2.98	2.98	31180
01	WHEELER COUNTY APPRA	1.000000	451,910	9	532	17,085	0	67.53	2.98	2.98	28997
02	WHEELER COUNTY	1.000000	451,910	10	494	16,060	0	67.53	2.98	2.98	26968
03	WHEELER CO RD & BRID	1.000000	451,910	11	460	15,096	0	67.53	2.98	2.98	25080
04	WHEELER CO LATERAL R	1.000000	451,910	12	428	14,190	0	67.53	2.98	2.98	23324
05	WATER DISTRICT	1.000000	451,910	13	398	13,339	0	67.53	2.98	2.98	21691
10	HOSPITAL DISTRICT #1	1.000000	451,910	14	370	12,538	0	67.53	2.98	2.98	20173
28	FORT ELLIOTT ISD	1.000000	451,910	=====	=====	=====					=====
					8,662	288,232	0				460,300

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	104586	0	152078	49500	102,578	34085
				2	74573	0	119519	49500	56,776	23499
				3	60950	0	103479	49500	38,062	17847
				4	56918	0	97168	49500	29,227	14700
*** PARAMETERS ***				5	53150	0	91242	49500	22,255	12108
				6	49463	0	85514	49500	16,696	9954
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	46495	0	80022	49500	12,305	8171
YRS FLAT:	FMVF:	8/8 RES:		8	43705	0	74885	49500	8,899	6708
				9	41083	0	70080	49500	6,273	5506
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.47			10	38618	0	65586	49500	4,264	4521
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47			11	36301	0	61381	49500	2,738	3711
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	34123	0	57447	49500	1,593	3047
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	32075	0	53766	49500	744	2501
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	30151	0	50324	49500	125	2053
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	702191	0	1162491	693000	469,491	295,611	148411
-----	-----	-----	-----							
49,500	2.7	135		\$/BBLRESV: 16.75		EQUIP VAL: 7,886				
-----	-----	-----	-----	\$/BBLPROD: 53,717		WI OIL VAL: 117,050		RI OIL VAL: 58,765		
	7.0 99	28.0 2		WI PAYOUT: 4.7		GAS VAL: 178,561		GAS VAL: 89,646		
		6.0 99		RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	451,910	WI TOTAL:	303,500	RI TOTAL:	148,410	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,830
LAST YR RI VAL: 84,200
LAST YR 8/8 VAL: 224,030

LAST YR OIL PROD: 1,167
LAST YR GAS PROD: 35,629

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401537 - LANCASTER #7058H FULL WI DECIMAL = .807666 #WELLS: 1
RRC#, WELL#.....: 270429 - 7058H RRC DIST.: 10 FULL RI DECIMAL = .192334 DEPTH: 9816
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,106	10,446	0	61.89	1.92	1.92	.00	105271
ALT JOB#:	UNIT.....:	2	1,901	9,505	0	62.98	1.91	1.91	.00	96698
ALT LSE#:	HCG.....:	3	1,728	8,650	0	64.08	1.89	1.89	.00	89433
ALT RRC#:	GRAPH.....:	4	1,579	7,871	0	65.21	1.88	1.88	.00	83163
		5	1,453	7,163	0	66.36	1.86	1.86	.00	77876
		6	1,342	6,518	0	67.53	1.85	1.85	.00	73195

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----							
				10,109	50,153	0				525,636

01	WHEELER COUNTY APPRA	1.000000	197,960							
02	WHEELER COUNTY	1.000000	197,960							
03	WHEELER CO RD & BRID	1.000000	197,960	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	197,960		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	197,960	--	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	197,960	1	16199	0	121470	81500	39,970	37,272
28	FORT ELLIOTT ISD	1.000000	197,960	2	14664	0	111362	81500	29,862	24,214
				3	13205	0	102638	81500	21,138	14,905
				4	11953	0	95116	81500	13,616	8,349
				5	10761	0	88637	81500	7,137	3,806
				6	9740	0	82935	81500	1,435	665
				=====	=====	=====	=====	=====	=====	=====
				76522	0	602158	489000	113,158	89,211	102122

				\$/BBLRESV:	9.54	EQUIP VAL:	6,627			
				\$/BBLPROD:	0	WI OIL VAL:	77,874	RI OIL VAL:	89,144	
				WI PAYOUT:	3.4	GAS VAL:	11,337	GAS VAL:	12,978	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	197,960	WI TOTAL:	95,840	RI TOTAL:	102,120
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		30	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: .700 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,450
LAST YR RI VAL: 58,170
LAST YR 8/8 VAL: 91,620

LAST YR OIL PROD: 1,937
LAST YR GAS PROD: 9,124

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401539 - DUPONT 1 #5H FULL WI DECIMAL = .764155 #WELLS: 1
RRC#, WELL#.....: 270492 - 5H RRC DIST.: 10 FULL RI DECIMAL = .235845 DEPTH: 10494
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 500,940

02 WHEELER COUNTY 1.000000 500,940
03 WHEELER CO RD & BRID 1.000000 500,940
04 WHEELER CO LATERAL R 1.000000 500,940
05 WATER DISTRICT 1.000000 500,940
10 HOSPITAL DISTRICT #1 1.000000 500,940
28 FORT ELLIOTT ISD 1.000000 500,940

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.3 D B: .670 De/Dt: 45.0 / 5.0
GAS: 138.6 D B: .720 De/Dt: 27.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,720,050
LAST YR RI VAL: 689,550
LAST YR 8/8 VAL: 2,409,600

LAST YR OIL PROD: 4,667
LAST YR GAS PROD: 65,502

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401540 - LOHBERGER 25 #7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270493 - 7SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11988
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 2
LAST YR GAS PROD:

REMARKS1: SL 271621
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

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LEASE#, NAME.....: 401541 - TREADWELL 35 #3H          FULL WI DECIMAL = .825495          #WELLS:      1
RRC#, WELL#.....: 270588 -      3SL RRC DIST...: 10    FULL RI DECIMAL = .174505          DEPTH: 11639
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,636	76,043	0	62.98	1.36	1.36	.00	85097
ALT JOB#:	UNIT.....:	3	1,522	72,241	0	64.08	1.35	1.35	.00	80522
ALT LSE#:	HCG.....:	4	1,415	68,629	0	65.21	1.34	1.34	.00	76206
ALT RRC#:	GRAPH.....:	5	1,316	65,197	0	66.36	1.33	1.33	.00	72122

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,138	58,841	0	67.53	1.32	1.32	.00	63478
---	-----	-----	-----	8	1,058	55,899	0	67.53	1.32	1.32	.00	59034
01	WHEELER COUNTY APPRA	1.000000	594,080	9	984	53,104	0	67.53	1.32	1.32	.00	54902
02	WHEELER COUNTY	1.000000	594,080	10	915	50,448	0	67.53	1.32	1.32	.00	51059
03	WHEELER CO RD & BRID	1.000000	594,080	11	851	47,926	0	67.53	1.32	1.32	.00	47485
04	WHEELER CO LATERAL R	1.000000	594,080	12	792	45,530	0	67.53	1.32	1.32	.00	44161
05	WATER DISTRICT	1.000000	594,080	13	736	43,253	0	67.53	1.32	1.32	.00	41069
10	HOSPITAL DISTRICT #1	1.000000	594,080	14	685	41,090	0	67.53	1.32	1.32	.00	38194
28	FORT ELLIOTT ISD	1.000000	594,080									
					16.032	820.185	0					871.503

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	90526	0	180444	79000	101,444	94,596	35727
				2	85372	0	170469	79000	91,469	74,169	29606
				3	80507	0	161029	79000	82,029	57,839	24532
				4	75915	0	152121	79000	73,121	44,833	20329
*** PARAMETERS ***				5	71581	0	143703	79000	64,703	34,498	16845
				6	67491	0	135747	79000	56,747	26,309	13959
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	64116	0	127594	79000	48,594	19,590	11509
YRS FLAT:	FMVF:	8/8 RES:		8	60911	0	119945	79000	40,945	14,353	9490
				9	57865	0	112767	79000	33,767	10,293	7827
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 1.09		10	54972	0	106031	79000	27,031	7,165	6456
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.09		11	52223	0	99708	79000	20,708	4,774	53255
TYPE..(USNPQLHCT):. P		GAS %TAX ALLOW.: 12.5		12	49612	0	93773	79000	14,773	2,961	4393
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	47131	0	88200	79000	9,200	1,604	36255
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	44775	0	82969	79000	3,969	602	2991
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		902997	0	1774500	1106000	668,500	393,586	192614

79,000	5.0	225		\$/BBLRESV:	14.61	EQUIP VAL:	7,886		
-----		-----	-----	\$/BBLPROD:	46,838	WI OIL VAL:	193,300	RI OIL VAL:	94,598
	7.0 99	5.0 99		WI PAYOUT:	4.8	GAS VAL:	200,286	GAS VAL:	98,016
				RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	594,080	WI TOTAL:	401,470	RI TOTAL:	192,610

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:           D B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

PROD WELLS:    1 EQ SCH#: 31 VAL:              16,000
SERV WELLS:    EQ SCH#: VAL:
INJ WELLS:     EQ SCH#: VAL:
COMPRESSRS:    HP: VAL:
OTHER EO VALUE(RCNLD):

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LAST YR	WI VAL:	211,940
LAST YR	RI VAL:	110,800
LAST YR	8/8 VAL:	322,740

LAST YR OIL PROD: 1,847
LAST YR GAS PROD: 120,187

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401542 - SWEETWATER #3038H FULL WI DECIMAL = .762550 #WELLS: 1
RRC#, WELL#.....: 270589 - 3038H RRC DIST.: 10 FULL RI DECIMAL = .237450 DEPTH: 11489
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
---				---	---	---	---	---	---	---	---
01 WHEELER COUNTY APPRA				1 2,839	48,313	0	61.89	2.69	2.69	.00	133984
02 WHEELER COUNTY				2 2,555	44,447	0	62.98	2.67	2.67	.00	122710
03 WHEELER CO RD & BRID				3 2,299	40,892	0	64.08	2.64	2.64	.00	112368
04 WHEELER CO LATERAL R				4 2,069	37,620	0	65.21	2.63	2.63	.00	102914
05 WATER DISTRICT				5 1,862	34,611	0	66.36	2.61	2.61	.00	94256
10 HOSPITAL DISTRICT #1				6 1,676	31,842	0	67.53	2.59	2.59	.00	86326
22 WHEELER ISD				7 1,508	29,294	0	67.53	2.59	2.59	.00	77694
---				8 1,357	26,951	0	67.53	2.59	2.59	.00	69924
01 WHEELER COUNTY APPRA				9 1,222	24,795	0	67.53	2.59	2.59	.00	62932
02 WHEELER COUNTY				10 1,099	22,811	0	67.53	2.59	2.59	.00	56639
03 WHEELER CO RD & BRID				11 989	20,986	0	67.53	2.59	2.59	.00	50975
04 WHEELER CO LATERAL R				=====	=====	=====					=====
05 WATER DISTRICT				19,475	362,562	0					970,722

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				99102	0	233086	117000	116,086	108,250	67977
2				90496	0	213206	91260	121,946	98,882	54544
3				82321	0	194689	91260	103,429	72,929	43690
4				75449	0	178363	91260	87,103	53,407	35111
5				68885	0	163141	91260	71,881	38,324	28170
6				62888	0	149214	91260	57,954	26,869	22602
7				57857	0	135551	91260	44,291	17,856	18010
8				53229	0	123153	91260	31,893	11,180	14354
9				48971	0	111903	91260	20,643	6,293	11441
10				45053	0	101692	91260	10,432	2,765	9120
11				41449	0	92424	91260	1,164	268	7271
=====				=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 74.58				725700	0	1696422	1029600	666,822	437,023	312290

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 39,992
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.2
RI PAYOUT: 5.1

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
8/8 VALUE:				758,440		WI TOTAL:	446,150		RI TOTAL:	312,290

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 499,580
LAST YR RI VAL: 352,720
LAST YR 8/8 VAL: 852,300

LAST YR OIL PROD: 3,071
LAST YR GAS PROD: 44,713

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401543 - STILES 67 SL #20H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 270594 - 20H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 12715
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .32	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D 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: REPORTING WELLBORE R#265572
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401544 - MITCHELL MARY 10 #8H FULL WI DECIMAL = .760494 #WELLS: 1
RRC#, WELL#.....: 270627 - 8H RRC DIST.: 10 FULL RI DECIMAL = .239506 DEPTH: 12353
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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	906	55,360	0	61.89	3.12	3.12	.00 42643
				2	835	53,699	0	62.98	3.10	3.10	.00 39993
				3	774	50,728	0	64.08	3.08	3.08	.00 37719
				4	722	46,669	0	65.21	3.05	3.05	.00 35805
				5	677	42,936	0	66.36	3.03	3.03	.00 34166
				6	636	39,501	0	67.53	3.01	3.01	.00 32663
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	600	36,341	0	67.53	3.01	3.01	.00 30814
---	-----	-----	-----	8	568	33,433	0	67.53	3.01	3.01	.00 29170
01	WHEELER COUNTY APPRA	1.000000	795,170	9	540	30,759	0	67.53	3.01	3.01	.00 27732
02	WHEELER COUNTY	1.000000	795,170	10	513	28,298	0	67.53	3.01	3.01	.00 26346
03	WHEELER CO RD & BRID	1.000000	795,170	11	487	26,034	0	67.53	3.01	3.01	.00 25010
04	WHEELER CO LATERAL R	1.000000	795,170	12	463	23,951	0	67.53	3.01	3.01	.00 23778
05	WATER DISTRICT	1.000000	795,170	13	440	22,035	0	67.53	3.01	3.01	.00 22597
10	HOSPITAL DISTRICT #1	1.000000	795,170	14	418	20,272	0	67.53	3.01	3.01	.00 21467
28	FORT ELLIOTT ISD	1.000000	795,170	15	397	18,650	0	67.53	3.01	3.01	.00 20388
				16	377	17,158	0	67.53	3.01	3.01	.00 19361
				17	358	15,786	0	67.53	3.01	3.01	.00 18386
				18	340	14,523	0	67.53	3.01	3.01	.00 17461
				=====	=====	=====					=====
					10,051	576,133	0				505,499

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	131355	0	173998	50500	123,498	51323
				2	126598	0	166591	50500	116,091	43104
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	118821	0	156540	50500	106,040	35529
YRS FLAT:	FMVF:	8/8 RES:		4	108251	0	144056	50500	93,556	28680
				5	98938	0	133104	50500	82,604	23246
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.49			6	90422	0	123085	50500	72,585	18856
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49			7	83188	0	114002	50500	63,502	15320
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	76533	0	105703	50500	55,203	12461
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	70410	0	98142	50500	47,642	10149
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	64778	0	91124	50500	40,624	8266
				11	59595	0	84605	50500	34,105	6732
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	54828	0	78606	50500	28,106	5486
-----	-----	-----	-----	13	50442	0	73039	50500	22,539	4472
50,500		154		14	46406	0	67873	50500	17,373	3645
-----	-----	-----	-----	15	42694	0	63082	50500	12,582	2971
		3.0 2		16	39278	0	58639	50500	8,139	2423
		8.0 99		17	36136	0	54522	50500	4,022	1976
				18	33245	0	50706	50500	206	1612
				=====	=====	=====	=====	=====	=====	=====
					1331918	0	1837417	909000	928,417	276251

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 8.0 / 5.0 \$/BBLRESV: 18.44 EQUIP VAL: 6,488
GAS: D B: De/Dt: / WI OIL VAL: 140,977 RI OIL VAL: 76,000
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 371,456 GAS VAL: 200,250
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 795,170 WI TOTAL: 518,920 RI TOTAL: 276,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 448,300
LAST YR RI VAL: 245,970
LAST YR 8/8 VAL: 694,270

LAST YR OIL PROD: 1,027
LAST YR GAS PROD: 63,576

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/08/2025 MNRLTSIF				
LEASE#, NAME.....: 401546 - ELMORE 23 #1H				FULL WI DECIMAL = .756553				#WELLS: 1				
RRC#, WELL#.....: 270671 - 1H RRC DIST.: 10				FULL RI DECIMAL = .243447				DEPTH: 12223				
OPERATOR#, AGENT#: 562560 - 583												
OPERATOR NAME.....: MEWBOURNE OIL COMPAN				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96785300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: WHEELER N.E. (GRANITE WASH)												
ALT FRZ.: ALT G\$ RRC:				1	890	56,365	0	61.89	4.43	4.43	.00 41673	
ALT JOB#: UNIT.....:				2	845	51,855	0	62.98	4.39	4.39	.00 40286	
ALT LSE#: HCG.....:				3	803	47,707	0	64.08	4.37	4.37	.00 38940	
ALT RRC#: GRAPH.....:				4	763	43,890	0	65.21	4.33	4.33	.00 37646	
				5	724	40,379	0	66.36	4.30	4.30	.00 36394	
				6	688	37,149	0	67.53	4.26	4.26	.00 35184	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	654	34,177	0	67.53	4.26	4.26	.00 33425	
-----				8	621	31,443	0	67.53	4.26	4.26	.00 31753	
01 WHEELER COUNTY APPRA 1.000000 1,088,570				9	590	28,927	0	67.53	4.26	4.26	.00 30166	
02 WHEELER COUNTY 1.000000 1,088,570				10	560	26,613	0	67.53	4.26	4.26	.00 28657	
03 WHEELER CO RD & BRID 1.000000 1,088,570				11	532	24,484	0	67.53	4.26	4.26	.00 27224	
04 WHEELER CO LATERAL R 1.000000 1,088,570				12	506	22,525	0	67.53	4.26	4.26	.00 25863	
05 WATER DISTRICT 1.000000 1,088,570				13	480	20,723	0	67.53	4.26	4.26	.00 24570	
10 HOSPITAL DISTRICT #1 1.000000 1,088,570				14	456	19,065	0	67.53	4.26	4.26	.00 23341	
28 FORT ELLIOTT ISD 1.000000 1,088,570				15	434	17,540	0	67.53	4.26	4.26	.00 22174	
				16	412	16,137	0	67.53	4.26	4.26	.00 21066	
				17	391	14,846	0	67.53	4.26	4.26	.00 20012	
				18	372	13,658	0	67.53	4.26	4.26	.00 19012	
				19	353	12,565	0	67.53	4.26	4.26	.00 18061	
				20	335	11,560	0	67.53	4.26	4.26	.00 17158	
				=====	=====	=====					=====	
					11,409	571,608	0					572,605
*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	188909	0	230582	54000	176,582	164,663	69493	
YRS FLAT: FMVF: 8/8 RES:				2	172227	0	212513	54000	158,513	128,533	56181	
				3	157727	0	196667	54000	142,667	100,596	45607	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.53				4	143781	0	181427	54000	127,427	78,131	36906	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53				5	131362	0	167756	54000	113,756	60,650	29934	
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	119729	0	154913	54000	100,913	46,785	24248	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	110150	0	143575	54000	89,575	36,112	19714	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	101338	0	133091	54000	79,091	27,726	16029	
				9	93231	0	123397	54000	69,397	21,155	13037	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	85773	0	114430	54000	60,430	16,019	10605	
-----				11	78911	0	106135	54000	52,135	12,017	8628	
54,000 2.5 161				12	72598	0	98461	54000	44,461	8,911	7021	
-----				13	66790	0	91360	54000	37,360	6,512	5715	
5.0 99 8.0 99				14	61447	0	84788	54000	30,788	4,666	4653	
				15	56531	0	78705	54000	24,705	3,255	3788	
				16	52009	0	73075	54000	19,075	2,186	3085	
				17	47848	0	67860	54000	13,860	1,381	2513	
				18	44020	0	63032	54000	9,032	782	2048	
				19	40499	0	58560	54000	4,560	344	1669	
ALT JAN 1 HYPERBOLIC FORECAST:				20	37259	0	54417	54000	417	28	1360	
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====	
GAS: M B: De/Dt: /					1862139	0	2434744	1080000	1,354,744	720,452	362234	
PRD: M B: De/Dt: /												
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000					\$/BBLRESV: 19.63		EQUIP VAL: 5,885					
SERV WELLS: EQ SCH#: VAL:					\$/BBLPROD: 89,601		WI OIL VAL: 169,436		RI OIL VAL: 85,190			
INJ WELLS: EQ SCH#: VAL:					WI PAYOUT: 5.1		GAS VAL: 551,015		GAS VAL: 277,043			
COMPRESSRS: HP: VAL:					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0			
OTHER EQ VALUE(RCNLD):							=====		=====			
					8/8 VALUE: 1,088,570		WI TOTAL: 726,340		RI TOTAL: 362,230			
LAST YR WI VAL: 209,620												
LAST YR RI VAL: 130,940												
LAST YR 8/8 VAL: 340,560												
LAST YR OIL PROD: 931												
LAST YR GAS PROD: 58,750												
REMARKS1:												
REMARKS2:												
MC1:												
MC2:												

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

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LEASE#, NAME.....: 401547 - SANDRA #3019H                FULL WI DECIMAL = .720000                #WELLS:      1
RRC#, WELL#.....: 270675 - 3019H  RRC DIST...: 10        FULL RI DECIMAL = .280000                DEPTH: 14081

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OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	1,342	33,797	0	62.98	2.42	2.42	.00	60895
ALT JOB#:	UNIT.....:	3	1,248	32,107	0	64.08	2.40	2.40	.00	57622
ALT LSE#:	HCG.....:	4	1,161	30,501	0	65.21	2.38	2.38	.00	54533
ALT RRC#:	GRAPH.....:	5	1,080	28,976	0	66.36	2.36	2.36	.00	51610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6.275	160.957	0	289.006
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01	WHEELER COUNTY APPRA	1.000000	217,260		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	217,260	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	217,260	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	217,260	1	62244	0	126590	108000	18,590	17,335	46107
05	WATER DISTRICT	1.000000	217,260	2	58888	0	119783	105300	14,483	11,744	38271
10	HOSPITAL DISTRICT #1	1.000000	217,260	3	55481	0	113103	102668	10,435	7,358	31698
25	KELTON ISD	1.000000	217,260	4	52268	0	106801	100101	6,700	4,108	26256
				5	49238	0	100848	100101	747	398	21748
					=====	=====	=====	=====	=====	=====	=====
					278119	0	567125	516170	50,955	40,943	164080

\$/BBLRESV:	4.62	EQUIP VAL:	12,234		
\$/BBLPROD:	7,068	WI OIL VAL:	20,864	RI OIL VAL:	83,615
WI PAYOUT:	.0	GAS VAL:	20,078	GAS VAL:	80,465
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 217.260 WI TOTAL: 53.180 RI TOTAL: 164.080

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.94
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
108,000	4.1	100	
1	7.0 99	5.0 99	
2.5 3			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	42,510
LAST YR	RI VAL:	161,130
LAST YR	8/8 VAL:	203,640

LAST YR OIL PROD: 1,503
LAST YR GAS PROD: 40,879

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401548 - SWEETWATER #238H FULL WI DECIMAL = .762550 #WELLS: 1
RRC#, WELL#.....: 270683 - 238H RRC DIST.: 10 FULL RI DECIMAL = .237450 DEPTH: 11544
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,029	31,381	0	67.53	2.72	2.72	.00	52988
---	-----	-----	-----	8	969	29,812	0	67.53	2.72	2.72	.00	49899
01	WHEELER COUNTY APPRA	1.000000	551,110	9	914	28,322	0	67.53	2.72	2.72	.00	47066
02	WHEELER COUNTY	1.000000	551,110	10	866	26,905	0	67.53	2.72	2.72	.00	44595
03	WHEELER CO RD & BRID	1.000000	551,110	11	821	25,560	0	67.53	2.72	2.72	.00	42277
04	WHEELER CO LATERAL R	1.000000	551,110	12	780	24,282	0	67.53	2.72	2.72	.00	40166
05	WATER DISTRICT	1.000000	551,110		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	551,110		13,405	392,444	0					671,229
22	WHEELER ISD	1.000000	551,110									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	----	-----	-----	-----	-----	-----	-----

	1	92128	0	169055	86500	82,555	76,983	49304
	2	86594	0	158056	86500	71,556	58,023	40435
	3	81676	0	148571	86500	62,071	43,767	33341
	4	77034	0	139937	86500	53,437	32,764	27546
	5	72652	0	132161	86500	45,661	24,345	22820
	6	68516	0	125058	86500	38,558	17,876	18942
	7	65090	0	118078	86500	31,578	12,730	15689
	8	61836	0	111735	86500	25,235	8,846	13023
	9	58744	0	105810	86500	19,310	5,887	10818
	10	55807	0	100402	86500	13,902	3,686	9004
	11	53016	0	95293	86500	8,793	2,027	7497
	12	50366	0	90532	86500	4,032	808	6248

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

	\$/BBLRESV: 12.64	EQUIP VAL:	8,695				
	\$/BBLPROD: 0	WI OIL VAL:	129,218	RI OIL VAL:	114,365		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.6	GAS VAL:	158,524	GAS VAL: 140,302
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL: 0
86,500		120			=====		=====
-----	-----	-----	-----	8/8 VALUE:	551,110	WI TOTAL:	296,440
		5.0 99				RI TOTAL:	254,670

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: .900 De/Dt: 9.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,950
LAST YR RI VAL: 154,780
LAST YR 8/8 VAL: 309,730

LAST YR OIL PROD: 1,843
LAST YR GAS PROD: 38,500

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401473 - DAVIS 65 #27H				FULL WI DECIMAL = .747309				#WELLS: 1			
RRC#, WELL#.....: 270898 - 27H RRC DIST.: 10				FULL RI DECIMAL = .252691				DEPTH: 12843			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	933	61,598	0	61.89	3.82	3.82	.00
ALT JOB#: UNIT.....:				2	852	56,835	0	62.98	3.80	3.80	.00
ALT LSE#: HCG.....:				3	782	52,730	0	64.08	3.77	3.77	.00
ALT RRC#: GRAPH.....:				4	722	49,150	0	65.21	3.75	3.75	.00
				5	670	46,009	0	66.36	3.71	3.71	.00
				6	624	43,227	0	67.53	3.68	3.68	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	583	40,748	0	67.53	3.68	3.68	.00
---				8	547	38,526	0	67.53	3.68	3.68	.00
01 WHEELER COUNTY APPRA 1.000000 1,116,070				9	515	36,523	0	67.53	3.68	3.68	.00
02 WHEELER COUNTY 1.000000 1,116,070				10	486	34,697	0	67.53	3.68	3.68	.00
03 WHEELER CO RD & BRID 1.000000 1,116,070				11	459	32,962	0	67.53	3.68	3.68	.00
04 WHEELER CO LATERAL R 1.000000 1,116,070				12	436	31,314	0	67.53	3.68	3.68	.00
05 WATER DISTRICT 1.000000 1,116,070				13	414	29,748	0	67.53	3.68	3.68	.00
10 HOSPITAL DISTRICT #1 1.000000 1,116,070				14	393	28,261	0	67.53	3.68	3.68	.00
25 KELTON ISD 1.000000 1,116,070				15	373	26,848	0	67.53	3.68	3.68	.00
				16	354	25,506	0	67.53	3.68	3.68	.00
				17	336	24,231	0	67.53	3.68	3.68	.00
				18	319	23,019	0	67.53	3.68	3.68	.00
				19	303	21,868	0	67.53	3.68	3.68	.00
				20	288	20,775	0	67.53	3.68	3.68	.00
				21	274	19,736	0	67.53	3.68	3.68	.00
				22	260	18,749	0	67.53	3.68	3.68	.00
				23	247	17,812	0	67.53	3.68	3.68	.00
				24	235	16,921	0	67.53	3.68	3.68	.00
*** PARAMETERS ***				25	223	16,075	0	67.53	3.68	3.68	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	212	15,271	0	67.53	3.68	3.68	.00
YRS FLAT: FMVF: 8/8 RES:				27	201	14,507	0	67.53	3.68	3.68	.00
				28	191	13,782	0	67.53	3.68	3.68	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.05					12,232	857,428	0				606,617
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	175845	0	218997	67500	151,497	141,271	69355
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	161399	0	201499	47250	154,249	125,075	55976
-----				3	148559	0	186007	47250	138,757	97,839	45326
67,500				4	137738	0	172923	47250	125,673	77,055	36964
-----				5	127561	0	160787	47250	113,537	60,533	30149
1				6	118878	0	150369	47250	103,119	47,808	24733
30.0 1				7	112061	0	141483	47250	94,233	37,990	20414
				8	105950	0	133555	47250	86,305	30,255	16903
				9	100442	0	126432	47250	79,182	24,138	14036
				10	95420	0	119946	47250	72,696	19,270	11681
				11	90649	0	113813	47250	66,563	15,343	9723
ALT JAN 1 HYPERBOLIC FORECAST:				12	86117	0	108120	47250	60,870	12,201	8102
OIL: 2.7 D B: .800 De/Dt: 9.0 / 5.0				13	81810	0	102703	47250	55,453	9,665	6751
GAS: 176.0 D B: .900 De/Dt: 8.0 / 5.0				14	77720	0	97553	47250	50,303	7,624	5625
PRD: M B: De/Dt: /				15	73835	0	92659	47250	45,409	5,985	4686
				16	70144	0	88009	47250	40,759	4,671	3905
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	66638	0	83595	47250	36,345	3,622	3253
SERV WELLS: EQ SCH#: VAL:				18	63304	0	79403	47250	32,153	2,786	2711
INJ WELLS: EQ SCH#: VAL:				19	60139	0	75430	47250	28,180	2,123	2259
COMPRESSRS: HP: VAL:				20	57133	0	71667	47250	24,417	1,600	1883
OTHER EQ VALUE(RCNLD):				21	54276	0	68104	47250	20,854	1,188	1570
				22	51562	0	64683	47250	17,433	864	1307
				23	48985	0	61450	47250	14,200	612	1090
LAST YR WI VAL: 379,550				24	46534	0	58393	47250	11,143	417	908
LAST YR RI VAL: 215,860				25	44208	0	55462	47250	8,212	267	757
LAST YR 8/8 VAL: 595,410				26	41997	0	52696	47250	5,446	154	631
				27	39896	0	50040	47250	2,790	69	526
				28	37902	0	47541	47250	291	6	438
LAST YR OIL PROD: 993				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 66,760					2376702	0	2983319	1343250	1,640,069	730,431	381662
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 16.25		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 148,523		RI OIL VAL: 77,606		
MC1:					WI PAYOUT: 5.5		GAS VAL: 581,907		GAS VAL: 304,056		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,116,070		WI TOTAL: 734,410		RI TOTAL: 381,660		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401462 - MATHERS #9014 FULL WI DECIMAL = .776863 #WELLS: 1
RRC#, WELL#.....: 270953 - 9014 RRC DIST.: 10 FULL RI DECIMAL = .223137 DEPTH: 11950
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 34930210
GAS FIELD NAME...: GILL RANCH (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	33	17,587	0	61.69	2.87	2.87	.00	1581
2	26	16,416	0	62.78	2.85	2.85	.00	1288
3	21	15,421	0	63.88	2.83	2.83	.00	1048
4	16	14,565	0	65.00	2.81	2.81	.00	853
5	13	13,821	0	66.15	2.79	2.79	.00	695
6	10	13,161	0	67.32	2.77	2.77	.00	565
7	8	12,575	0	67.32	2.77	2.77	.00	452
8	6	12,052	0	67.32	2.77	2.77	.00	362
9	5	11,579	0	67.32	2.77	2.77	.00	289
10	4	11,151	0	67.32	2.77	2.77	.00	232
11	3	10,760	0	67.32	2.77	2.77	.00	185
12	2	10,402	0	67.32	2.77	2.77	.00	148
13	2	10,072	0	67.32	2.77	2.77	.00	118
14	1	9,768	0	67.32	2.77	2.77	.00	95
15	1	9,475	0	67.32	2.77	2.77	.00	76
=====								
151 188,805 0 7,987								

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	39212	0	40793	20000	20,793	19,390	10974
2	36346	0	37634	20000	17,634	14,299	8881
3	33903	0	34951	20000	14,951	10,542	7235
4	31795	0	32648	20000	12,648	7,755	5928
5	29956	0	30651	20000	10,651	5,678	4882
6	28321	0	28886	20000	8,886	4,119	4036
7	27060	0	27512	20000	7,512	3,028	3371
8	25935	0	26297	20000	6,297	2,208	2827
9	24917	0	25206	20000	5,206	1,587	2377
10	23996	0	24228	20000	4,228	1,120	2004
11	23155	0	23340	20000	3,340	770	1693
12	22384	0	22532	20000	2,532	508	1435
13	21674	0	21792	20000	1,792	312	1217
14	21020	0	21115	20000	1,115	169	1034
15	20389	0	20465	20000	465	61	879
=====							
20,000 .1 410063 0 418050 300000 118,050 71,546 58773							
=====							
20.0 99							

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 .1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 50.0 D B: 1.500 De/Dt: 7.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 31,940
LAST YR 8/8 VAL: 82,880

LAST YR OIL PROD: 15
LAST YR GAS PROD: 18,352

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASS OF RRC 171506
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401466 - HOLT 20 #6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270977 - 6H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12117
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	975	70,084	0	61.89	3.01	3.01	.00	45257
ALT JOB#:	UNIT.....:	2	887	66,579	0	62.98	2.99	2.99	.00	41909
ALT LSE#:	HCG.....:	3	807	63,250	0	64.08	2.97	2.97	.00	38804
ALT RRC#:	GRAPH.....:	4	734	60,088	0	65.21	2.94	2.94	.00	35934
		5	668	57,083	0	66.36	2.92	2.92	.00	33276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	608	54,229	0	67.53	2.90	2.90	.00	30815
				7	553	51,518	0	67.53	2.90	2.90	.00	28042
				8	503	48,942	0	67.53	2.90	2.90	.00	25518
01	WHEELER COUNTY APPRA	1.000000	1,147,550	9	458	46,495	0	67.53	2.90	2.90	.00	23222
02	WHEELER COUNTY	1.000000	1,147,550	10	417	44,170	0	67.53	2.90	2.90	.00	21132
03	WHEELER CO RD & BRID	1.000000	1,147,550	11	379	41,961	0	67.53	2.90	2.90	.00	19230
04	WHEELER CO LATERAL R	1.000000	1,147,550	12	345	39,863	0	67.53	2.90	2.90	.00	17499
05	WATER DISTRICT	1.000000	1,147,550	13	314	37,870	0	67.53	2.90	2.90	.00	15924
10	HOSPITAL DISTRICT #1	1.000000	1,147,550	14	286	35,977	0	67.53	2.90	2.90	.00	14491
28	FORT ELLIOTT ISD	1.000000	1,147,550	15	260	34,178	0	67.53	2.90	2.90	.00	13187
				16	236	32,469	0	67.53	2.90	2.90	.00	12000
				17	215	30,845	0	67.53	2.90	2.90	.00	10920
				18	196	29,303	0	67.53	2.90	2.90	.00	9937
				19	178	27,838	0	67.53	2.90	2.90	.00	9043
				20	162	26,446	0	67.53	2.90	2.90	.00	8229
				21	147	25,124	0	67.53	2.90	2.90	.00	7488
				22	134	23,867	0	67.53	2.90	2.90	.00	6814
				23	122	22,674	0	67.53	2.90	2.90	.00	6201
				24	111	21,540	0	67.53	2.90	2.90	.00	5643
				25	101	20,463	0	67.53	2.90	2.90	.00	5135
				26	92	19,440	0	67.53	2.90	2.90	.00	4673
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	83	18,468	0	67.53	2.90	2.90	.00	4252
YRS FLAT:	FMVF:	8/8 RES:		28	76	17,545	0	67.53	2.90	2.90	.00	3869
				=====	=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.40	10,047	1,068,309	0	498,444
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40				
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	158215	0	203472	36500	166,972	155,701	63523
				2	149305	0	191214	36500	154,714	125,453	52365
				3	140891	0	179695	36500	143,195	100,968	43167
36,500	2.8	197		4	132495	0	168429	36500	131,929	80,891	35492
				5	125014	0	158290	36500	121,790	64,934	29259
9.0 99	5.0 99			6	117950	0	148765	36500	112,265	52,049	24122
				7	112052	0	140094	36500	103,594	41,764	19926
				8	106449	0	131967	36500	95,467	33,467	16465
				9	101127	0	124349	36500	87,849	26,780	13610
				10	96071	0	117203	36500	80,703	21,393	11252
				11	91267	0	110497	36500	73,997	17,057	9305
				12	86704	0	104203	36500	67,703	13,570	7698

ALT JAN 1 HYPERBOLIC FORECAST:				13	82369	0	98293	36500	61,793	10,770	6369
OIL: D B: De/Dt: /				14	78250	0	92741	36500	56,241	8,524	5272
GAS: D B: De/Dt: /				15	74338	0	87525	36500	51,025	6,725	4364
PRD: M B: De/Dt: /				16	70621	0	82621	36500	46,121	5,286	3614

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	67090	0	78010	36500	41,510	4,137	2993
SERV WELLS: EQ SCH#: VAL:	18	63735	0	73672	36500	37,172	3,221	2479
INJ WELLS: EQ SCH#: VAL:	19	60548	0	69591	36500	33,091	2,494	2054
COMPRESSRS: HP: VAL:	20	57521	0	65750	36500	29,250	1,916	1703
OTHER EQ VALUE(RCNLD):	21	54645	0	62133	36500	25,633	1,461	1411
	22	51913	0	58727	36500	22,227	1,101	1170
	23	49317	0	55518	36500	19,018	819	970
LAST YR WI VAL: 400,500	24	46851	0	52494	36500	15,994	599	805
LAST YR RI VAL: 217,170	25	44509	0	49644	36500	13,144	428	668
LAST YR 8/8 VAL: 617,670	26	42283	0	46956	36500	10,456	296	554
	27	40169	0	44421	36500	7,921	195	460
	28	38161	0	42030	36500	5,530	119	381
LAST YR OIL PROD: 1,001	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 81,444	2339860	0	2838304	1022000	1,816,304	782,118	361451	

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 18.23	EQUIP VAL: 3,983		
REMARKS2: TY25: LOE RENDERED	\$/BBLPROD: 65,405	WI OIL VAL: 137,350	RI OIL VAL: 63,475	
MC1: S	WI PAYOUT: 5.6	GAS VAL: 644,767	GAS VAL: 297,975	
MC2: 13B	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 1,147,550	WI TOTAL: 786,100	RI TOTAL: 361,450	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401550 - ZYBACH #8010H FULL WI DECIMAL = .769368 #WELLS: 1
RRC#, WELL#.....: 271008 - 8010H RRC DIST.: 10 FULL RI DECIMAL = .230632 DEPTH: 10129
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	453	12,185	0	61.89	2.98	2.98	.00	21570
ALT JOB#:	UNIT.....:	2	374	10,233	0	62.98	2.95	2.95	.00	18122
ALT LSE#:	HCG.....:	3	322	8,916	0	64.08	2.93	2.93	.00	15875
ALT RRC#:	GRAPH.....:	4	283	7,954	0	65.21	2.91	2.91	.00	14198
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,432	39,288	0					69,765

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
01	WHEELER COUNTY APPRA	1.000000	83,600	1	27937	0	49507	30000	19,507	18,190	13900
02	WHEELER COUNTY	1.000000	83,600	2	23225	0	41347	30000	11,347	9,201	10183
03	WHEELER CO RD & BRID	1.000000	83,600	3	20099	0	35974	30000	5,974	4,212	7772
04	WHEELER CO LATERAL R	1.000000	83,600	4	17808	0	32006	30000	2,006	1,230	6066
05	WATER DISTRICT	1.000000	83,600		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	83,600		89069	0	158834	120000	38,834	32,833	37921
28	FORT ELLIOTT ISD	1.000000	83,600								

\$/BBLRESV:	13.09	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	14,421	RI OIL VAL:	16,656
WI PAYOUT:	.0	GAS VAL:	18,412	GAS VAL:	21,265
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	83,600	WI TOTAL:	45,680	RI TOTAL:	37,920

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.37	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.37	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
30,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4 D	B: 1.300	De/Dt: 19.0 / 5.0
GAS:	37.0 D	B: 1.500	De/Dt: 18.0 / 5.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,830
LAST YR RI VAL: 17,320
LAST YR 8/8 VAL: 37,150

LAST YR OIL PROD: 639
LAST YR GAS PROD: 10,223

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

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LEASE#, NAME.....: 401555 - STILES 1 #1701H          FULL WI DECIMAL = .798750          #WELLS:      1
RRC#, WELL#.....: 271041 - 1701H      RRC DIST.: 10    FULL RI DECIMAL = .201250          DEPTH: 13238
```

OPERATOR NAME.... : FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... : 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	1,648	34,785	0	62.98	3.33	3.33	.00	82904
ALT JOB#:	UNIT.....:	3	1,499	32,002	0	64.08	3.30	3.30	.00	76760
ALT LSE#:	HCG.....:	4	1,364	29,442	0	65.21	3.27	3.27	.00	71083
ALT RRC#:	GRAPH.....:	5	1,241	27,086	0	66.36	3.26	3.26	.00	65826

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,563	161,125	0	386,099
-----	-------------------	---------	-----------	-------	---------	---	---------

01	WHEELER COUNTY APPRA	1.000000	263,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	263,230	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	263,230	--	-----				-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	263,230	1	101172	0	190698	145000	45,698	42,613	450022
05	WATER DISTRICT	1.000000	263,230	2	92523	0	175427	141375	34,052	27,612	36313
10	HOSPITAL DISTRICT #1	1.000000	263,230	3	84354	0	161114	137841	23,273	16,410	29255
25	KELTON ISD	1.000000	263,230	4	76900	0	147983	134395	13,588	8,331	23571
				5	70532	0	136358	131035	5,323	2,838	19052
					=====	=====	=====	=====	=====	=====	=====
					425481	0	811580	689646	121,934	97,804	153193

	\$/BBLRESV:	7.70	EQUIP VAL:	12,234		
	\$/BBLPROD:	11,201	WI OIL VAL:	46,529	RI OIL VAL:	72,880
	WI PAYOUT:	3.5	GAS VAL:	51,275	GAS VAL:	80,313
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      263,230    WI TOTAL:      110,040    RI TOTAL:      153,190

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.67
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		145,000		5.2		108		
		1	9.0	99	8.0	99		
		2.5						
		5						

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	84,830
LAST YR	RI VAL:	131,200
LAST YR	8/8 VAL:	216,030

LAST YR OIL PROD: 1,671
LAST YR GAS PROD: 41,968

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401557 - ATHERTON 69 #29H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 271097 - 29H RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 11431
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	516	16,768	0	67.53	3.42	3.42	.00	26974
---	-----	-----	-----	8	449	16,265	0	67.53	3.42	3.42	.00	23467
01	WHEELER COUNTY APPRA	1.000000	430,470	9	391	15,777	0	67.53	3.42	3.42	.00	20416
02	WHEELER COUNTY	1.000000	430,470	10	340	15,304	0	67.53	3.42	3.42	.00	17762
03	WHEELER CO RD & BRID	1.000000	430,470	11	296	14,845	0	67.53	3.42	3.42	.00	15453
04	WHEELER CO LATERAL R	1.000000	430,470	12	257	14,399	0	67.53	3.42	3.42	.00	13444
05	WATER DISTRICT	1.000000	430,470	13	224	13,967	0	67.53	3.42	3.42	.00	11696
10	HOSPITAL DISTRICT #1	1.000000	430,470	14	194	13,548	0	67.53	3.42	3.42	.00	10176
28	FORT ELLIOTT ISD	1.000000	430,470	15	169	13,142	0	67.53	3.42	3.42	.00	8853
				16	147	12,747	0	67.53	3.42	3.42	.00	7702
					=====	=====	=====					=====
					8,174	258,842	0					413,682

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	55227	0	112237	45000	67,237	62,699	30908
				2	53268	0	103740	40500	63,240	51,279	25059
*** PARAMETERS ***				3	51231	0	95909	40500	55,409	39,069	20322
				4	49268	0	88823	40500	48,323	29,628	16510
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	47515	0	82535	40500	42,035	22,412	13457
YRS FLAT:	FMVF:	8/8 RES:		6	45688	0	76692	40500	36,192	16,779	10969
				7	44318	0	71292	40500	30,792	12,414	8944
OIL WELLHEAD PRICE: 74.58				8	42988	0	66455	40500	25,955	9,099	7314
OIL %TAX ALLOWABLE: 9.6				9	41699	0	62115	40500	21,615	6,589	5997
TYPE..(USNPQLHCT): P				10	40448	0	58210	40500	17,710	4,695	4929
GRAV SCHED#/DEGREE: /				11	39234	0	54687	40500	14,187	3,270	4062
PRD WELLHEAD PRICE:				12	38057	0	51501	40500	11,001	2,205	3356
				13	36915	0	48611	40500	8,111	1,413	2779
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	35808	0	45984	40500	5,484	831	2305
-----	-----	-----	-----	15	34734	0	43587	40500	3,087	407	1917
45,000	3.5	56		16	33692	0	41394	40500	894	102	1597
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
1	13.0 99	3.0 99			690090	0	1103772	652500	451,272	262,891	160425

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.5 56

1 13.0 99 3.0 99
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,390
LAST YR RI VAL: 38,470
LAST YR 8/8 VAL: 78,860

LAST YR OIL PROD: 1,374
LAST YR GAS PROD: 18,187

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401464 - ZYBACH 26 #7H FULL WI DECIMAL = .757269 #WELLS: 1
RRC#, WELL#.....: 271109 - 7H RRC DIST.: 10 FULL RI DECIMAL = .242731 DEPTH: 11863
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	345	19,701	0	61.69	2.02	2.02	.00	16117
ALT JOB#:	UNIT.....:	2	318	16,790	0	62.78	2.00	2.00	.00	15118
ALT LSE#:	HCG.....:	3	295	14,657	0	63.88	1.99	1.99	.00	14270
ALT RRC#:	GRAPH.....:	4	277	13,022	0	65.00	1.98	1.98	.00	13635
		5	260	11,732	0	66.15	1.96	1.96	.00	13024
		6	247	10,681	0	67.32	1.94	1.94	.00	12592

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,742	86,583	0				84,756

82 FT ELLIOTT CISD (HEM 1.000000 98,840

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	30136	0	46253	28000	18,253	17,021	13885
	2	25429	0	40547	28000	12,547	10,174	10678
	3	22088	0	36358	28000	8,358	5,894	8398
	4	19525	0	33160	28000	5,160	3,164	6719
	5	17413	0	30437	28000	2,437	1,299	5410
	6	15691	0	28283	28000	283	131	4410
		=====	=====	=====	=====	=====	=====	=====
		130282	0	215038	168000	47,038	37,683	49500

\$/BBLRESV: 11.26	EQUIP VAL:	11,652	
\$/BBLPROD: 0	WI OIL VAL:	14,853	RI OIL VAL: 19,510
WI PAYOUT: .0	GAS VAL:	22,830	GAS VAL: 29,990
RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	98,840	WI TOTAL:	49,340	RI TOTAL:	49,500
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.500 De/Dt: 8.0 / 3.0
GAS: 59.0 D B: 1.100 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,060
LAST YR RI VAL: 19,540
LAST YR 8/8 VAL: 45,600

LAST YR OIL PROD: 415
LAST YR GAS PROD: 21,455

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401553 - ATHERTON #1020H FULL WI DECIMAL = .796554 #WELLS: 1
RRC#, WELL#.....: 271205 - 1020H RRC DIST.: 10 FULL RI DECIMAL = .203446 DEPTH: 11508
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	938	8,502	0	67.53	3.21	3.21	.00	50484	
-----	-----	-----	8	844	7,736	0	67.53	3.21	3.21	.00	45436	
01 WHEELER COUNTY APPRA	1.000000	369,000	9	760	7,040	0	67.53	3.21	3.21	.00	40892	
02 WHEELER COUNTY	1.000000	369,000	10	684	6,406	0	67.53	3.21	3.21	.00	36803	
03 WHEELER CO RD & BRID	1.000000	369,000	=====								=====	
04 WHEELER CO LATERAL R	1.000000	369,000		11,498	101,570	0						597,641
05 WATER DISTRICT	1.000000	369,000										
10 HOSPITAL DISTRICT #1	1.000000	369,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
28 FORT ELLIOTT ISD	1.000000	369,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		

				1	39714	0	126776	58500	68,276	63,668	30326
				2	36031	0	115766	52650	63,116	51,179	24292
				3	32492	0	105507	52650	52,857	37,270	19421
				4	29298	0	96171	52650	43,521	26,685	15528
				5	26498	0	87745	52650	35,095	18,711	12428
				6	23889	0	79983	52650	27,333	12,672	9937
				7	21739	0	72223	52650	19,573	7,891	7871
				8	19783	0	65219	52650	12,569	4,407	6235
*** PARAMETERS ***				9	18002	0	58894	52650	6,244	1,903	4939
				10	16382	0	53185	52650	535	142	3912
				=====							
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		263828	0	861469	532350	329,119	224,528	134889

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.66 \$/BBLRESV: 17.01 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66 \$/BBLPROD: 38,347 WI OIL VAL: 155,765 RI OIL VAL: 93,579
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 68,762 GAS VAL: 41,310
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 369,000 WI TOTAL: 234,110 RI TOTAL: 134,890

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
58,500	5.1	43	
1	10.0 99	9.0 99	
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,020
LAST YR RI VAL: 149,960
LAST YR 8/8 VAL: 414,980

LAST YR OIL PROD: 2,033
LAST YR GAS PROD: 18,639

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401554 - GREENHOUSE TA #6H FULL WI DECIMAL = .772471 #WELLS: 1
RRC#, WELL#.....: 271266 - 6H RRC DIST.: 10 FULL RI DECIMAL = .227529 DEPTH: 10168
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,152	9,501	0	67.53	3.61	3.61	.00	60094
---	-----	-----	-----	8	1,089	8,927	0	67.53	3.61	3.61	.00	56808
01	WHEELER COUNTY APPRA	1.000000	483,890	9	1,032	8,414	0	67.53	3.61	3.61	.00	53834
02	WHEELER COUNTY	1.000000	483,890	10	980	7,952	0	67.53	3.61	3.61	.00	51122
03	WHEELER CO RD & BRID	1.000000	483,890	11	931	7,535	0	67.53	3.61	3.61	.00	48566
04	WHEELER CO LATERAL R	1.000000	483,890	12	884	7,158	0	67.53	3.61	3.61	.00	46114
05	WATER DISTRICT	1.000000	483,890	13	840	6,800	0	67.53	3.61	3.61	.00	43819
10	HOSPITAL DISTRICT #1	1.000000	483,890	14	798	6,460	0	67.53	3.61	3.61	.00	41628
22	WHEELER ISD	1.000000	483,890	15	758	6,137	0	67.53	3.61	3.61	.00	39541
				16	720	5,830	0	67.53	3.61	3.61	.00	37559
					=====	=====	=====					=====
					17,947	149,018	0					915,302

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	43750	0	127223	52000	75,223	70,145	35097
				2	39730	0	117960	52000	65,960	53,485	28545
*** PARAMETERS ***				3	36123	0	109977	52000	57,977	40,880	23345
				4	33206	0	103325	52000	51,325	31,469	19239
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	30590	0	97281	52000	45,281	24,142	15889
YRS FLAT:	FMVF:	8/8 RES:		6	28296	0	92146	52000	40,146	18,612	13202
				7	26495	0	86589	52000	34,589	13,945	10883
OIL WELLHEAD PRICE: 74.58				8 <td>24894</td> <td>0</td> <td>81702</td> <td>52000</td> <td>29,702</td> <td>10,412</td> <td>9007</td>	24894	0	81702	52000	29,702	10,412	9007
OIL %TAX ALLOWABLE: 9.6				9 <td>23463</td> <td>0</td> <td>77297</td> <td>52000</td> <td>25,297</td> <td>7,712</td> <td>7475</td>	23463	0	77297	52000	25,297	7,712	7475
TYPE..(USNPQLHCT): P				10 <td>22175</td> <td>0</td> <td>73297</td> <td>52000</td> <td>21,297</td> <td>5,646</td> <td>6218</td>	22175	0	73297	52000	21,297	5,646	6218
GRAV SCHED#/DEGREE: /				11 <td>21012</td> <td>0</td> <td>69578</td> <td>52000</td> <td>17,578</td> <td>4,051</td> <td>5178</td>	21012	0	69578	52000	17,578	4,051	5178
PRD WELLHEAD PRICE:				12 <td>19961</td> <td>0</td> <td>66075</td> <td>52000</td> <td>14,075</td> <td>2,821</td> <td>4313</td>	19961	0	66075	52000	14,075	2,821	4313
				13 <td>18963</td> <td>0</td> <td>62782</td> <td>52000</td> <td>10,782</td> <td>1,879</td> <td>3595</td>	18963	0	62782	52000	10,782	1,879	3595
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>18014</td> <td>0</td> <td>59642</td> <td>52000</td> <td>7,642</td> <td>1,158</td> <td>2996</td>	18014	0	59642	52000	7,642	1,158	2996
-----	-----	-----	-----	15 <td>17114</td> <td>0</td> <td>56655</td> <td>52000</td> <td>4,655</td> <td>614</td> <td>2496</td>	17114	0	56655	52000	4,655	614	2496
52,000				16 <td>16258</td> <td>0</td> <td>53817</td> <td>52000</td> <td>1,817</td> <td>208</td> <td>2080</td>	16258	0	53817	52000	1,817	208	2080
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					420044	0	1335346	832000	503,346	287,179	189558

\$/BBLRESV: 14.20 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 196,844 RI OIL VAL: 129,931
WI PAYOUT: 5.0 GAS VAL: 90,334 GAS VAL: 59,627
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: .900 De/Dt: 8.0 / 5.0 8/8 VALUE: 483,890 WI TOTAL: 294,330 RI TOTAL: 189,560
GAS: 43.4 D B: .840 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,190
LAST YR RI VAL: 131,450
LAST YR 8/8 VAL: 351,640

LAST YR OIL PROD: 2,322
LAST YR GAS PROD: 22,761

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401560 - EDEN 11 #6H FULL WI DECIMAL = .750412 #WELLS: 1
RRC#, WELL#.....: 271312 - 6H RRC DIST.: 10 FULL RI DECIMAL = .249588 DEPTH: 12309
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	988	39,561	0	61.89	3.12	3.12	.00	45886
ALT JOB#:	UNIT.....:	2	859	36,396	0	62.98	3.10	3.10	.00	40624
ALT LSE#:	HCG.....:	3	747	33,484	0	64.08	3.08	3.08	.00	35960
ALT RRC#:	GRAPH.....:	4	650	30,805	0	65.21	3.05	3.05	.00	31837
		5	566	28,341	0	66.36	3.03	3.03	.00	28186
		6	492	26,073	0	67.53	3.01	3.01	.00	24954

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	428	23,988	0	67.53	3.01	3.01	.00	21710
---	-----	-----	-----	8	372	22,068	0	67.53	3.01	3.01	.00	18888
01	WHEELER COUNTY APPRA	1.000000	543,380	9	324	20,303	0	67.53	3.01	3.01	.00	16433
02	WHEELER COUNTY	1.000000	543,380	10	282	18,679	0	67.53	3.01	3.01	.00	14296
03	WHEELER CO RD & BRID	1.000000	543,380	11	245	17,184	0	67.53	3.01	3.01	.00	12438
04	WHEELER CO LATERAL R	1.000000	543,380	12	213	15,810	0	67.53	3.01	3.01	.00	10821
05	WATER DISTRICT	1.000000	543,380	13	185	14,545	0	67.53	3.01	3.01	.00	9414
10	HOSPITAL DISTRICT #1	1.000000	543,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	543,380		6,351	327,237	0					311,447

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	92624	0	138510	40500	98,010	91,394	43148
				2	84667	0	125291	40500	84,791	68,755	34236
				3	77392	0	113352	40500	72,852	51,368	27170
				4	70507	0	102344	40500	61,844	37,919	21519
				5	64441	0	92627	40500	52,127	27,792	17084
*** PARAMETERS ***				6	58894	0	83848	40500	43,348	20,097	13565
				7	54183	0	75893	40500	35,393	14,269	10771
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	49848	0	68736	40500	28,236	9,898	8557
YRS FLAT:	FMVF:	8/8 RES:		9	45860	0	62293	40500	21,793	6,643	6802
				10	42191	0	56487	40500	15,987	4,237	5411
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.49			11	38816	0	51254	40500	10,754	2,478	4307
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49			12	35711	0	46532	40500	6,032	1,210	3430
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	32854	0	42268	40500	1,768	308	2733
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				747988	0	1059435	526500	532,935	336,368	198733

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 20.75	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 45,443	WI OIL VAL: 98,883	RI OIL VAL: 58,422	
40,500	2.9	113		WI PAYOUT: 4.5	GAS VAL: 237,484	GAS VAL: 140,310	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
	13.0 99	8.0 99			=====	=====	
				8/8 VALUE: 543,380	WI TOTAL: 344,650	RI TOTAL: 198,730	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,400
LAST YR RI VAL: 132,780
LAST YR 8/8 VAL: 330,180

LAST YR OIL PROD: 1,028
LAST YR GAS PROD: 41,629

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401559 - ELLEN 8 #12H FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 271316 - 12H RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 11567
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 4.22		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.22		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,000			
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401571 - WEST T #4H FULL WI DECIMAL = .807422 #WELLS: 1
RRC#, WELL#.....: 271317 - T 4H RRC DIST.: 10 FULL RI DECIMAL = .192578 DEPTH: 12215
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,127	51,339	0	67.53	4.24	4.24	.00	61462
---	-----	-----	-----	8	1,025	45,691	0	67.53	4.24	4.24	.00	55930
01	WHEELER COUNTY APPRA	1.000000	1,548,210	9	933	40,665	0	67.53	4.24	4.24	.00	50896
02	WHEELER COUNTY	1.000000	1,548,210	10	849	36,192	0	67.53	4.24	4.24	.00	46316
03	WHEELER CO RD & BRID	1.000000	1,548,210	11	772	32,211	0	67.53	4.24	4.24	.00	42147
04	WHEELER CO LATERAL R	1.000000	1,548,210	12	703	28,668	0	67.53	4.24	4.24	.00	38354
05	WATER DISTRICT	1.000000	1,548,210		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	1,548,210		14,937	707,152	0					790,435
25	KELTON ISD	1.000000	1,548,210									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	366997	0	466190	126000	340,190	315,859	103686
				2	325142	0	416998	126000	290,998	232,918	80648
				3	286734	0	371782	126000	245,782	169,592	62525
				4	253429	0	332188	126000	206,188	122,649	48579
				5	223459	0	296393	126000	170,393	87,375	37691
				6	197481	0	265021	126000	139,021	61,455	29305
*** PARAMETERS ***				7	175758	0	237220	126000	111,220	42,385	22810
				8	156425	0	212355	126000	86,355	28,370	17755
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	139218	0	190114	126000	64,114	18,158	138222
YRS FLAT:	FMVF:	8/8 RES:		10	123904	0	170220	126000	44,220	10,797	10762
				11	110275	0	152422	126000	26,422	5,561	8380
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.51			12	98144	0	136498	126000	10,498	1,905	6526
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				2456966	0	3247401	1512000	1,735,401	1,097,024	442489

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

126,000 5.7 300

9.0 99 11.0 99

\$/BBLRESV: 22.14 EQUIP VAL: 8,695
\$/BBLPROD: 58,023 WI OIL VAL: 267,021 RI OIL VAL: 107,704
WI PAYOUT: 4.1 GAS VAL: 830,002 GAS VAL: 334,785
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,548,210 WI TOTAL: 1,105,720 RI TOTAL: 442,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,063,610
LAST YR RI VAL: 448,530
LAST YR 8/8 VAL: 1,512,140

LAST YR OIL PROD: 2,278
LAST YR GAS PROD: 112,039

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401561 - TYLER 55 #7H FULL WI DECIMAL = .786844 #WELLS: 1
RRC#, WELL#.....: 271331 - 7H RRC DIST.: 10 FULL RI DECIMAL = .213156 DEPTH: 11539
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 341,970
02 WHEELER COUNTY 1.000000 341,970
03 WHEELER CO RD & BRID 1.000000 341,970
04 WHEELER CO LATERAL R 1.000000 341,970
05 WATER DISTRICT 1.000000 341,970
10 HOSPITAL DISTRICT #1 1.000000 341,970
25 KELTON ISD 1.000000 341,970

8/8 ANNUAL 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 1,686 33,983 0 61.89 2.70 2.70 .00 82104
2 1,388 29,940 0 62.98 2.68 2.68 .00 68783
3 1,196 26,918 0 64.08 2.66 2.66 .00 60303
4 1,057 24,560 0 65.21 2.63 2.63 .00 54235
5 953 22,660 0 66.36 2.62 2.62 .00 49761
6 870 21,091 0 67.53 2.60 2.60 .00 46228
7 805 19,765 0 67.53 2.60 2.60 .00 42774
8 750 18,631 0 67.53 2.60 2.60 .00 39852

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 72196 0 154300 77500 76,800 71,616 39150
2 63136 0 131919 77500 54,419 44,127 29359
3 56340 0 116643 77500 39,143 27,600 22772
4 50824 0 105059 77500 27,559 16,897 17992
5 46714 0 96475 77500 18,975 10,117 14493
6 43148 0 89376 77500 11,876 5,506 11778
7 40435 0 83209 77500 5,709 2,302 9619
8 38115 0 77967 77500 467 163 7906

8/8 VALUE: 341,970 WI TOTAL: 188,900 RI TOTAL: 153,070

*** PARAMETERS ***
\$/BBLRESV: 13.52 EQUIP VAL: 10,568
\$/BBLPROD: 0 WI OIL VAL: 92,619 RI OIL VAL: 79,500
WI PAYOUT: 3.7 GAS VAL: 85,709 GAS VAL: 73,568
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: 1.500 De/Dt: 20.0 / 5.0
GAS: 100.0 D B: 1.500 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 424,530
LAST YR RI VAL: 222,970
LAST YR 8/8 VAL: 647,500

LAST YR OIL PROD: 2,024
LAST YR GAS PROD: 37,748

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:

MC1: S
MC2: 20A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401562 - LOHBERGER 25 #8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271399 - 8SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12014
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,768	76,954	0	67.53	2.13	2.13	.00	89545
---	-----	-----	-----	8	1,680	73,106	0	67.53	2.13	2.13	.00	85088
01	WHEELER COUNTY APPRA	1.000000	1,317,930	9	1,596	69,451	0	67.53	2.13	2.13	.00	80833
02	WHEELER COUNTY	1.000000	1,317,930	10	1,516	65,978	0	67.53	2.13	2.13	.00	76782
03	WHEELER CO RD & BRID	1.000000	1,317,930	11	1,440	62,679	0	67.53	2.13	2.13	.00	72932
04	WHEELER CO LATERAL R	1.000000	1,317,930	12	1,368	59,545	0	67.53	2.13	2.13	.00	69286
05	WATER DISTRICT	1.000000	1,317,930	13	1,300	56,568	0	67.53	2.13	2.13	.00	65842
10	HOSPITAL DISTRICT #1	1.000000	1,317,930	14	1,235	53,740	0	67.53	2.13	2.13	.00	62550
28	FORT ELLIOTT ISD	1.000000	1,317,930	15	1,173	51,053	0	67.53	2.13	2.13	.00	59410
				16	1,114	48,500	0	67.53	2.13	2.13	.00	56421
				17	1,058	46,075	0	67.53	2.13	2.13	.00	53585
				18	1,005	43,771	0	67.53	2.13	2.13	.00	50901
				19	955	41,582	0	67.53	2.13	2.13	.00	48368
				20	907	39,503	0	67.53	2.13	2.13	.00	45937
				=====	=====	=====						=====
					30,896	1,345,216	0					1,535,756

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	----------------	----------------	------------------	--------------------	----------------	-------------------	-------------------

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	175917	0	288897	108000	180,897	168,686	90193	
YRS FLAT:	FMVF:	8/8 RES:	2	164225	0	272582	108000	164,582	133,455	74648	
			3	154615	0	258953	108000	150,953	106,439	62206	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.76		4	145403	0	246250	108000	138,250	84,766	51891	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.76		5	136854	0	234353	108000	126,353	67,367	43319	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	129404	0	223659	108000	115,659	53,622	36265	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	122934	0	212479	108000	104,479	42,121	30221	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	116787	0	201875	108000	93,875	32,909	25187	
			9	110948	0	191781	108000	83,781	25,540	20990	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	105400	0	182182	108000	74,182	19,664	17490
-----	-----	-----	-----	11	100130	0	173062	108000	65,062	14,996	14574
108,000				12	95123	0	164409	108000	56,409	11,307	12145
-----	-----	-----	-----	13	90367	0	156209	108000	48,209	8,402	10122
				14	85850	0	148400	108000	40,400	6,123	8435
				15	81557	0	140967	108000	32,967	4,344	7028
				16	77479	0	133900	108000	25,900	2,968	5857
				17	73605	0	127190	108000	19,190	1,912	4880
				18	69924	0	120825	108000	12,825	1,112	4066
				19	66427	0	114795	108000	6,795	512	3389
				20	63106	0	109043	108000	1,043	69	2824
ALT JAN 1 HYPERBOLIC FORECAST:											
OIL: 6.9 D B: 1.300 De/Dt: 6.0 / 5.0				=====	=====	=====	=====	=====	=====	=====	
GAS: 300.0 D B: 1.200 De/Dt: 6.0 / 5.0				2166055	0	3701811	2160000	1,541,811	786,314	525730	
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 14.08 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 326,215 RI OIL VAL: 218,108
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.3 GAS VAL: 460,098 GAS VAL: 307,622
COMPRESSRS: HP: VAL: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,317,930 WI TOTAL: 792,200 RI TOTAL: 525,730

LAST YR WI VAL: 159,450
LAST YR RI VAL: 179,340
LAST YR 8/8 VAL: 338,790

LAST YR OIL PROD: 2,634
LAST YR GAS PROD: 132,741

REMARKS1: INCLUDES 271236
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401574 - DOUG #4024 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 271471 - 4024 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13500
OPERATOR#, AGENT#: 748059 - 574
OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	15,610				=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.500 De/Dt: 28.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 254

REMARKS1: INCLUDES 274284
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401572 - BACH 12 #4H FULL WI DECIMAL = .750692 #WELLS: 1
RRC#, WELL#.....: 271484 - 4H RRC DIST.: 10 FULL RI DECIMAL = .249308 DEPTH: 11824
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,002	28,407	0	67.53	3.15	3.15	.00	50805
---	-----	-----	-----	8	932	25,282	0	67.53	3.15	3.15	.00	47249
01	WHEELER COUNTY APPRA	1.000000	745,800	9	866	22,501	0	67.53	3.15	3.15	.00	43941
02	WHEELER COUNTY	1.000000	745,800	10	806	20,026	0	67.53	3.15	3.15	.00	40865
03	WHEELER CO RD & BRID	1.000000	745,800	11	749	17,823	0	67.53	3.15	3.15	.00	38005
04	WHEELER CO LATERAL R	1.000000	745,800		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	745,800		12,163	375,424	0					598,731
10	HOSPITAL DISTRICT #1	1.000000	745,800									
28	FORT ELLIOTT ISD	1.000000	745,800		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

28	FORT ELLIOTT ISD		1.000000	745,800		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	140314	0	212281	76000	136,281	127,082	66029
					2	124116	0	192224	76000	116,224	94,242	52447
					3	109783	0	174230	76000	98,230	69,263	41701
					4	96800	0	157792	76000	81,792	50,150	33128
					5	85613	0	143336	76000	67,336	35,901	26397
					6	75477	0	130106	76000	54,106	25,084	21018
					7	67175	0	117980	76000	41,980	16,924	16719
		*** PARAMETERS ***			8	59785	0	107034	76000	31,034	10,879	13305
					9	53209	0	97150	76000	21,150	6,447	10593
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28		10	47356	0	88221	76000	12,221	3,240	8439
YRS FLAT:		FMVF:	8/8 RES:		11	42147	0	80152	76000	4,152	957	6725

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.61									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.61									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV 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	4.4	166								
	7.0 99	11.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 374,600
LAST YR RI VAL: 231,750
LAST YR 8/8 VAL: 606,350

LAST YR OIL PROD: 1,757
LAST YR GAS PROD: 72,312

REMARKS1: USE GROSS, COMP CHARGES ON LOE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

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LEASE#, NAME.....: 401563 - BRUMMETT 22A #14H          FULL WI DECIMAL = .814063          #WELLS:      1
RRC#, WELL#.....: 271487 -      14H  RRC DIST...: 10    FULL RI DECIMAL = .185937          DEPTH: 12670

```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,246	93,151	0	62.98	3.82	3.82	.00	63908
ALT JOB#:	UNIT.....:	3	1,121	80,110	0	64.08	3.80	3.80	.00	58522
ALT LSE#:	HCG.....:	4	1,009	68,895	0	65.21	3.76	3.76	.00	53598
ALT RRC#:	GRAPH.....:	5	908	59,249	0	66.36	3.74	3.74	.00	49089

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	736	43,821	0	67.53	3.71	3.71	.00	40463
---	-----	-----	-----	8	662	37,686	0	67.53	3.71	3.71	.00	36417
01	WHEELER COUNTY APPRA	1.000000	1,527,900	9	596	32,410	0	67.53	3.71	3.71	.00	32775
02	WHEELER COUNTY	1.000000	1,527,900	10	536	27,872	0	67.53	3.71	3.71	.00	29498
03	WHEELER CO RD & BRID	1.000000	1,527,900	11	482	23,970	0	67.53	3.71	3.71	.00	26548
04	WHEELER CO LATERAL R	1.000000	1,527,900	12	434	20,614	0	67.53	3.71	3.71	.00	23893
05	WATER DISTRICT	1.000000	1,527,900	13	391	17,728	0	67.53	3.71	3.71	.00	21504
10	HOSPITAL DISTRICT #1	1.000000	1,527,900	14	352	15,246	0	67.53	3.71	3.71	.00	19353
28	FORT ELLIOTT ISD	1.000000	1,527,900									
					=====	=====	=====					=====
					10,675	680,022	0					570,307

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	
			1	339478	0	409258	57500	351,758	328,014	87549
			2	289676	0	353584	57500	296,084	240,086	66350
			3	247817	0	306339	57500	248,839	175,459	50425
			4	210879	0	264477	57500	206,977	126,906	38188
*** PARAMETERS ***			5	180391	0	229480	57500	171,980	91,693	29065
			6	153892	0	198851	57500	141,351	65,533	22093
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	132347	0	172810	57500	115,310	46,487	16843
YRS FLAT:	FMVF:	8/8 RES:	8	113819	0	150236	57500	92,736	32,509	12843
			9	97884	0	130659	57500	73,159	22,302	9798
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.07		10	84180	0	113678	57500	56,178	14,892	7478
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.07		11	72395	0	98943	57500	41,443	9,552	5709
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	62260	0	86153	57500	28,653	5,744	4361
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	53543	0	75047	57500	17,547	3,059	3333
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	46047	0	65400	57500	7,900	1,198	2547

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2084608	0	2654915	805000	1,849,915	1,163,434	356582
57,500	4.0	320		\$/BBLRESV: 28.76		EQUIP VAL: 7,886				
				\$/BBLPROD: 76,756		WI OIL VAL: 249,918		RI OIL VAL: 76,598		
	10.0 99	14.0 99		WI PAYOUT: 4.4		GAS VAL: 913,514		GAS VAL: 279,984		
				RI PAYOUT: 5.0		PRD VAL: 0		PRD VAL: 0		
							=====			=====
				8/8 VALUE: 1,527,900		WI TOTAL: 1,171,320		RI TOTAL: 356,580		

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D  B:          De/Dt:      /
GAS:          D  B:          De/Dt:      /
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      1,450,530
LAST YR  RI  VAL:       438,600
LAST YR 8/8 VAL:      1,889,130

```

LAST YR OIL PROD: 1,605
LAST YR GAS PROD: 126,498

```
REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401573 - EDWARDS #4056H FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 271515 - 4056H RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 11500
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 235,750
02 WHEELER COUNTY 1.000000 235,750
03 WHEELER CO RD & BRID 1.000000 235,750
04 WHEELER CO LATERAL R 1.000000 235,750
05 WATER DISTRICT 1.000000 235,750
10 HOSPITAL DISTRICT #1 1.000000 235,750
28 FORT ELLIOTT ISD 1.000000 235,750

01 6,840 154,213 0 377,096
02 6,840 154,213 0 377,096
03 6,840 154,213 0 377,096
04 6,840 154,213 0 377,096
05 6,840 154,213 0 377,096
10 6,840 154,213 0 377,096
28 6,840 154,213 0 377,096

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
93,000 3.3 77
6.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,730
LAST YR RI VAL: 83,850
LAST YR 8/8 VAL: 180,580

LAST YR OIL PROD: 1,200
LAST YR GAS PROD: 28,596

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401726 - HEFLEY 47 SL #36H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271516 - 36H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 12352
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE R#276719
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401564 - HEFLEY #1037 FULL WI DECIMAL = .767497 #WELLS: 1
RRC#, WELL#.....: 271576 - 1037 RRC DIST.: 10 FULL RI DECIMAL = .232503 DEPTH: 13670
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

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:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASS OF RRC 79543
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401579 - ALEXANDER #8H FULL WI DECIMAL = .800327 #WELLS: 1
RRC#, WELL#.....: 271779 - 8H RRC DIST.: 10 FULL RI DECIMAL = .199673 DEPTH: 11645
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	579	43,269	0	61.69	3.15	3.15	.00	28586
2	516	39,084	0	62.78	3.12	3.12	.00	25926
3	466	35,545	0	63.88	3.11	3.11	.00	23824
4	422	32,517	0	65.00	3.08	3.08	.00	21953
5	384	29,903	0	66.15	3.05	3.05	.00	20330
6	352	27,626	0	67.32	3.04	3.04	.00	18965
7	325	25,629	0	67.32	3.04	3.04	.00	17510
8	301	23,867	0	67.32	3.04	3.04	.00	16217
9	280	22,300	0	67.32	3.04	3.04	.00	15086
10	260	20,902	0	67.32	3.04	3.04	.00	14008
11	244	19,645	0	67.32	3.04	3.04	.00	13146
12	228	18,512	0	67.32	3.04	3.04	.00	12284
13	214	17,485	0	67.32	3.04	3.04	.00	11530
=====	=====	=====	=====	=====	=====	=====	=====	=====
4,571	356,284	0						239,365

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	109082	0	137668	54000	83,668	78,021	32169
2	97594	0	123520	54000	69,520	56,371	25318
3	88472	0	112296	54000	58,296	41,105	20191
4	80155	0	102108	54000	48,108	29,497	16104
5	72993	0	93323	54000	39,323	20,966	12912
6	67214	0	86179	54000	32,179	14,919	10459
7	62355	0	79865	54000	25,865	10,428	8502
8	58068	0	74285	54000	20,285	7,111	6936
9	54256	0	69342	54000	15,342	4,677	5680
10	50854	0	64862	54000	10,862	2,879	4661
11	47796	0	60942	54000	6,942	1,601	3842
12	45040	0	57324	54000	3,324	666	3169
13	42541	0	54071	54000	71	12	2622
=====	=====	=====	=====	=====	=====	=====	=====
876420	0	1115785	702000	413,785	268,253	152565	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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: 15.73	EQUIP VAL: 8,281
54,000				\$/BBLPROD: 0	WI OIL VAL: 57,547
				WI PAYOUT: 4.4	GAS VAL: 210,705
				RI PAYOUT: 5.5	PRD VAL: 0
					=====
				8/8 VALUE: 429,100	WI TOTAL: 276,530
					RI TOTAL: 152,570

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .700 De/Dt: 11.0 / 3.0
GAS: 125.0 D B: .700 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,350
LAST YR RI VAL: 56,350
LAST YR 8/8 VAL: 128,700

LAST YR OIL PROD: 633
LAST YR GAS PROD: 42,009

REMARKS1: 30K/2020
REMARKS2: PREV OP APACHE
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401622 - DAVIS 64 #10H FULL WI DECIMAL = .760165 #WELLS: 1
RRC#, WELL#.....: 271817 - 10H RRC DIST.: 10 FULL RI DECIMAL = .239835 DEPTH: 10811
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	464	34,432	0	61.89	5.26	5.26	21830
				2	391	30,722	0	62.98	5.22	5.22	18719
				3	332	27,550	0	64.08	5.18	5.18	16172
				4	284	24,820	0	65.21	5.14	5.14	14078
				5	247	22,452	0	66.36	5.10	5.10	12460
				6	215	20,387	0	67.53	5.07	5.07	11037
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	190	18,581	0	67.53	5.07	5.07	9753
---	-----	-----	-----	8	167	16,991	0	67.53	5.07	5.07	8573
01	WHEELER COUNTY APPRA	1.000000	643,890	9	149	15,582	0	67.53	5.07	5.07	7649
02	WHEELER COUNTY	1.000000	643,890	10	133	14,334	0	67.53	5.07	5.07	6827
03	WHEELER CO RD & BRID	1.000000	643,890	11	119	13,221	0	67.53	5.07	5.07	6109
04	WHEELER CO LATERAL R	1.000000	643,890	12	107	12,226	0	67.53	5.07	5.07	5493
05	WATER DISTRICT	1.000000	643,890	13	96	11,331	0	67.53	5.07	5.07	4928
10	HOSPITAL DISTRICT #1	1.000000	643,890	14	86	10,527	0	67.53	5.07	5.07	4415
25	KELTON ISD	1.000000	643,890	15	80	9,800	0	67.53	5.07	5.07	4107
				16	72	9,142	0	67.53	5.07	5.07	3696
				=====	=====	=====					=====
					3,132	292,098	0				155,846

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	137675	0	159505	37000	122,505	114,236	47133
				2	121907	0	140626	37000	103,626	84,027	36451
				3	108482	0	124654	37000	87,654	61,805	28343
				4	96978	0	111056	37000	74,056	45,407	22151
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	87043	0	99503	37000	62,503	33,324	17409
YRS FLAT:	FMVF:	8/8 RES:		6	78572	0	89609	37000	52,609	24,391	13753
				7	71612	0	81365	37000	44,365	17,886	10954
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.19			8	65484	0	74057	37000	37,057	12,991	8745
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19			9	60054	0	67703	37000	30,703	9,359	7013
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	55244	0	62071	37000	25,071	6,646	5640
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	50954	0	57063	37000	20,063	4,625	4548
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	47119	0	52612	37000	15,612	3,130	3678
				13	43670	0	48598	37000	11,598	2,022	2980
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	40571	0	44986	37000	7,986	1,211	2421
-----	-----	-----	-----	15	37770	0	41877	37000	4,877	642	1976
37,000				16	35234	0	38930	37000	1,930	221	1612
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					1138369	0	1294215	592000	702,215	421,923	214807

\$/BBLRESV: 21.34 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 50,807 RI OIL VAL: 25,866
WI PAYOUT: 4.7 GAS VAL: 371,116 GAS VAL: 188,940
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .400 De/Dt: 16.0 / 5.0 8/8 VALUE: 643,890 WI TOTAL: 429,080 RI TOTAL: 214,810
GAS: 100.0 D B: .400 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,570
LAST YR RI VAL: 99,570
LAST YR 8/8 VAL: 292,140

LAST YR OIL PROD: 668
LAST YR GAS PROD: 38,475

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401624 - LOHBERGER 25 #6H FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 271831 - 6H RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 15822
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	REVENUE
				1	971	63,714	0	61.89	2.80	2.80	45064
				2	941	57,342	0	62.98	2.77	2.77	44482
				3	913	51,608	0	64.08	2.76	2.76	43901
				4	886	46,447	0	65.21	2.74	2.74	43335
				5	859	41,802	0	66.36	2.71	2.71	42776
				6	833	37,622	0	67.53	2.70	2.70	42225
				7	808	33,860	0	67.53	2.70	2.70	40958
				8	784	30,474	0	67.53	2.70	2.70	39729
				9	761	27,426	0	67.53	2.70	2.70	38537
				10	738	24,684	0	67.53	2.70	2.70	37381
				11	716	22,215	0	67.53	2.70	2.70	36260
				12	694	19,994	0	67.53	2.70	2.70	35172
				13	673	17,994	0	67.53	2.70	2.70	34117
				14	653	16,195	0	67.53	2.70	2.70	33093
				15	633	14,575	0	67.53	2.70	2.70	32100
				16	614	13,118	0	67.53	2.70	2.70	31137
				17	596	11,806	0	67.53	2.70	2.70	30203
				18	578	10,625	0	67.53	2.70	2.70	29297
				=====	=====	=====					=====
					13,651	541,501	0				679,767

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	133779	0	178843	50500	128,343	55870
				2	119111	0	163593	50500	113,093	44829
				3	106813	0	150714	50500	100,214	36228
				4	95435	0	138770	50500	88,270	29260
				5	84951	0	127727	50500	77,227	23625
				6	76174	0	118399	50500	67,899	19210
				7	68556	0	109514	50500	59,014	15586
				8	61701	0	101430	50500	50,930	12663
				9	55531	0	94068	50500	43,568	10301
				10	49978	0	87359	50500	36,859	8392
				11	44980	0	81240	50500	30,740	6845
				12	40482	0	75654	50500	25,154	5592
				13	36434	0	70551	50500	20,051	4574
				14	32790	0	65883	50500	15,383	3747
				15	29511	0	61611	50500	11,111	3074
				16	26560	0	57697	50500	7,197	2525
				17	23904	0	54107	50500	3,607	2078
				18	21514	0	50811	50500	311	1711
				=====	=====	=====	=====	=====	=====	=====
					1108204	0	1787971	909000	878,971	286110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: 18.35 EQUIP VAL: 10,138
GAS: D B: De/Dt: / \$/BBLPROD: 92,775 WI OIL VAL: 187,870 RI OIL VAL: 108,776
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 306,278 GAS VAL: 177,334
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 790,400 WI TOTAL: 504,290 RI TOTAL: 286,110
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,050
LAST YR RI VAL: 45,900
LAST YR 8/8 VAL: 116,950

LAST YR OIL PROD: 979
LAST YR GAS PROD: 51,337

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401626 - DAVIS 65 #17H FULL WI DECIMAL = .747309 #WELLS: 1
RRC#, WELL#.....: 271838 - 17SL RRC DIST.: 10 FULL RI DECIMAL = .252691 DEPTH: 18269
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,070	49,648	0	61.89	3.80	3.80	.00	49489
ALT JOB#:	UNIT.....:	2	918	43,690	0	62.98	3.77	3.77	.00	43206
ALT LSE#:	HCG.....:	3	790	38,447	0	64.08	3.75	3.75	.00	37831
ALT RRC#:	GRAPH.....:	4	689	33,833	0	65.21	3.72	3.72	.00	33576
		5	607	29,773	0	66.36	3.69	3.69	.00	30102
		6	537	26,200	0	67.53	3.66	3.66	.00	27100

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	480	23,056	0	67.53	3.66	3.66	.00	24224
---	-----	-----	-----	8	431	20,289	0	67.53	3.66	3.66	.00	21751
01	WHEELER COUNTY APPRA	1.000000	640,810	9	389	17,855	0	67.53	3.66	3.66	.00	19631
02	WHEELER COUNTY	1.000000	640,810	10	353	15,712	0	67.53	3.66	3.66	.00	17814
03	WHEELER CO RD & BRID	1.000000	640,810		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	640,810		6,264	298,503	0					304,724
05	WATER DISTRICT	1.000000	640,810									
10	HOSPITAL DISTRICT #1	1.000000	640,810									
25	KELTON ISD	1.000000	640,810									

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	140989	0	190478	58500	131,978	123,069	60323
2	123091	0	166297	58500	107,797	87,409	46197
3	107745	0	145576	58500	87,076	61,398	35474
4	94057	0	127633	58500	69,133	42,388	27283
5	82103	0	112205	58500	53,705	28,633	21039
6	71663	0	98763	58500	40,263	18,667	16244
7	63064	0	87288	58500	28,788	11,605	12594
8	55496	0	77247	58500	18,747	6,572	9777
9	48836	0	68467	58500	9,967	3,038	7601
10	42976	0	60790	58500	2,290	608	5920
	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	830020	0	1134744	585000	549,744 383,387 242452

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.03	\$/BBLRESV: 21.99	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03	\$/BBLPROD: 0	WI OIL VAL: 102,954 RI OIL VAL: 65,108
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 280,432 GAS VAL: 177,344
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.8	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 640,810	WI TOTAL: 398,360 RI TOTAL: 242,450

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,500		145	
-----	-----	-----	-----
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .500 De/Dt: 15.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,010
LAST YR RI VAL: 80,950
LAST YR 8/8 VAL: 196,960

LAST YR OIL PROD: 1,159
LAST YR GAS PROD: 53,077

REMARKS1: INCLUDES R#275145
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401627 - MILLER #208H FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 271844 - 208H RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 11456
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 302,990
02 WHEELER COUNTY 1.000000 302,990
03 WHEELER CO RD & BRID 1.000000 302,990
04 WHEELER CO LATERAL R 1.000000 302,990
05 WATER DISTRICT 1.000000 302,990
10 HOSPITAL DISTRICT #1 1.000000 302,990
28 FORT ELLIOTT ISD 1.000000 302,990

8,197 116,662 0 424,098

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 52826 0 111536 55000 56,536 52,720 27351
2 47136 0 102698 55000 47,698 38,677 22092
3 42178 0 94753 55000 39,753 28,031 17879
4 37630 0 87387 55000 32,387 19,858 14465
5 33669 0 80759 55000 25,759 13,734 11726
6 30035 0 74601 55000 19,601 9,088 9501
7 27031 0 68477 55000 13,477 5,433 7651
8 24328 0 62873 55000 7,873 2,760 6161
9 21895 0 57742 55000 2,742 836 4964

316728 0 740826 495000 245,826 171,137 121790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 15.08 EQUIP VAL: 10,065
\$/BBLPROD: 36,353 WI OIL VAL: 97,970 RI OIL VAL: 69,721
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.79 WI PAYOUT: 4.2 GAS VAL: 73,167 GAS VAL: 52,069
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 302,990 WI TOTAL: 181,200 RI TOTAL: 121,790
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

316728 0 740826 495000 245,826 171,137 121790

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$ /BBLRESV: 15.08 EQUIP VAL: 10,065

\$/BBLPROD: 36,353 WI OIL VAL: 97,970 RI OIL VAL: 69,721

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.79 WI PAYOUT: 4.2 GAS VAL: 73,167 GAS VAL: 52,069

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 302,990 WI TOTAL: 181,200 RI TOTAL: 121,790

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

316728 0 740826 495000 245,826 171,137 121790

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 3.4 55

7.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,430

LAST YR RI VAL: 34,500

LAST YR 8/8 VAL: 83,930

LAST YR OIL PROD: 1,227

LAST YR GAS PROD: 20,027

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401628 - HAGERMAN #2070H FULL WI DECIMAL = .806725 #WELLS: 1
RRC#, WELL#.....: 271877 - 2070H RRC DIST.: 10 FULL RI DECIMAL = .193275 DEPTH: 10729
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,115	21,466	0	67.53	3.47	3.47	.00	60743
---	-----	-----	-----	8	1,040	20,393	0	67.53	3.47	3.47	.00 <td>56657</td>	56657
01	WHEELER COUNTY APPRA	1.000000	772,240	9	975	19,373	0	67.53	3.47	3.47	.00	53116
02	WHEELER COUNTY	1.000000	772,240	10	917	18,404	0	67.53	3.47	3.47	.00	49956
03	WHEELER CO RD & BRID	1.000000	772,240	11	866	17,484	0	67.53	3.47	3.47	.00	47178
04	WHEELER CO LATERAL R	1.000000	772,240	12	818	16,610	0	67.53	3.47	3.47	.00	44563
05	WATER DISTRICT	1.000000	772,240	13	775	15,780	0	67.53	3.47	3.47	.00	42221
10	HOSPITAL DISTRICT #1	1.000000	772,240	14	735	14,991	0	67.53	3.47	3.47	.00	40041
28	FORT ELLIOTT ISD	1.000000	772,240	15	698	14,241	0	67.53	3.47	3.47	.00	38026
				16	663	13,529	0	67.53	3.47	3.47	.00	36119
				17	630	12,853	0	67.53	3.47	3.47	.00	34321
				18	599	12,210	0	67.53	3.47	3.47	.00	32632
				19	569	11,600	0	67.53	3.47	3.47	.00	30998
				20	541	11,020	0	67.53	3.47	3.47	.00	29473
				21	514	10,469	0	67.53	3.47	3.47	.00	28002
				22	488	9,946	0	67.53	3.47	3.47	.00	26585
				23	464	9,449	0	67.53	3.47	3.47	.00	25278
=====												
*** PARAMETERS ***					21,385	405,117	0					1,142,234

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: .800 De/Dt: 10.0 / 5.0
GAS: 83.7 D B: 1.200 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 15.74 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 271,472 RI OIL VAL: 112,057
WI PAYOUT: 5.3 GAS VAL: 271,544 GAS VAL: 112,087
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 1,981
LAST YR GAS PROD: 33,673

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 401629 - MOORE 62 #4H

FULL WI DECIMAL = .774648

#WELLS: 1

RRC#, WELL#.....: 271881 - 4H RRC DIST.: 10

FULL RI DECIMAL = .225352

DEPTH: 13431

OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 2,135 61,902 0 61.89 2.14 2.14 .00 102358

2 2,028 58,806 0 62.98 2.13 2.13 .00 98953

3 1,926 55,866 0 64.08 2.12 2.12 .00 95647

4 1,830 53,073 0 65.21 2.10 2.10 .00 92467

5 1,738 50,419 0 66.36 2.08 2.08 .00 89393

6 1,652 47,898 0 67.53 2.07 2.07 .00 86421

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 618,600

02 WHEELER COUNTY 1.000000 618,600

03 WHEELER CO RD & BRID 1.000000 618,600

04 WHEELER CO LATERAL R 1.000000 618,600

05 WATER DISTRICT 1.000000 618,600

11 HOSPITAL DISTRICT #2 1.000000 618,600

25 KELTON ISD 1.000000 618,600

7 1,569 45,503 0 67.53 2.07 2.07 .00 82099

8 1,490 43,228 0 67.53 2.07 2.07 .00 77994

9 1,416 41,067 0 67.53 2.07 2.07 .00 74095

10 1,345 39,013 0 67.53 2.07 2.07 .00 70390

11 1,278 37,063 0 67.53 2.07 2.07 .00 66870

12 1,214 35,209 0 67.53 2.07 2.07 .00 63527

13 1,153 33,449 0 67.53 2.07 2.07 .00 60350

=====

20,774 602,496 0 1,060,564

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 102618 0 204976 150000 54,976 51,265 55848

2 97031 0 195984 135000 60,984 49,450 46840

3 91747 0 187394 121500 65,894 46,463 39288

4 86337 0 178804 109350 69,454 42,585 32883

5 81239 0 170632 109350 61,282 32,673 27526

6 76806 0 163227 109350 53,877 24,979 23098

7 72966 0 155065 109350 45,715 18,430 19248

8 69318 0 147312 109350 37,962 13,308 16040

9 65852 0 139947 109350 30,597 9,327 13367

10 62559 0 132949 109350 23,599 6,255 11139

11 59431 0 126301 109350 16,951 3,907 9283

12 56460 0 119987 109350 10,637 2,132 7736

13 53637 0 113987 109350 4,637 808 6446

976001 0 2036565 1500000 536,565 301,582 308742

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 9.76 EQUIP VAL: 8,281

150,000 6.0 174 \$/BBLPROD: 33,789 WI OIL VAL: 157,052 RI OIL VAL: 160,781

WI PAYOUT: 5.0 GAS VAL: 144,530 GAS VAL: 147,961

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 618,600 WI TOTAL: 309,860 RI TOTAL: 308,740

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 270,260

LAST YR RI VAL: 313,040

LAST YR 8/8 VAL: 583,300

LAST YR OIL PROD: 2,213

LAST YR GAS PROD: 67,864

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2: TY2025 LOE RENDERED-LOWER TY26

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401594 - BLACK 50 #5H FULL WI DECIMAL = .751740 #WELLS: 1
RRC#, WELL#.....: 271887 - 5H RRC DIST.: 10 FULL RI DECIMAL = .248260 DEPTH: 10594
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	786	22,841	0	61.89	2.63	2.63	.00	36569
ALT JOB#:	UNIT.....:	2	572	16,606	0	62.98	2.61	2.61	.00	27081
ALT LSE#:	HCG.....:	3	441	12,826	0	64.08	2.58	2.58	.00	21244
ALT RRC#:	GRAPH.....:	4	354	10,326	0	65.21	2.56	2.56	.00	17353
		=====	=====	=====						=====
			2,153	62,599	0					102,247

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
01	WHEELER COUNTY APPRA	1.000000	145,830	1	45158	0	81727	35000	46,727	43,573	25278
02	WHEELER COUNTY	1.000000	145,830	2	32582	0	59663	35000	24,663	19,998	16187
03	WHEELER CO RD & BRID	1.000000	145,830	3	24876	0	46120	35000	11,120	7,840	10976
04	WHEELER CO LATERAL R	1.000000	145,830	4	19872	0	37225	35000	2,225	1,365	7772
05	WATER DISTRICT	1.000000	145,830		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	145,830		122488	0	224735	140000	84,735	72,776	60213
25	KELTON ISD	1.000000	145,830								

\$/BBLRESV:	20.46	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	33,111	RI OIL VAL:	27,395
WI PAYOUT:	.0	GAS VAL:	39,665	GAS VAL:	32,818
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	145,830	WI TOTAL:	85,620	RI TOTAL:	60,210

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.6 D	B: .760	De/Dt: 30.0 / 5.0
GAS:	75.0 D	B: .730	De/Dt: 30.0 / 5.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,730
LAST YR RI VAL: 148,060
LAST YR 8/8 VAL: 329,790

LAST YR OIL PROD: 1,370
LAST YR GAS PROD: 34,966

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401630 - EDWARDS #3056H FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 271938 - 3056H RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 11435
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710								
03	WHEELER CO RD & BRID	1.000000	11,710								
04	WHEELER CO LATERAL R	1.000000	11,710								
05	WATER DISTRICT	1.000000	11,710								
10	HOSPITAL DISTRICT #1	1.000000	11,710								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,000

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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 5
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/28/2025 MNRLGHIL							
LEASE#, NAME.....: 401631 - BARTZ 19 #2619H				FULL WI DECIMAL = .812400				#WELLS: 1							
RRC#, WELL#.....: 272104 - 2619H RRC DIST.: 10				FULL RI DECIMAL = .187600				DEPTH: 12688							
OPERATOR#, AGENT#: 276959 - 298															
OPERATOR NAME....: FORMENTERA OPERATION				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----		-----		-----		-----		-----		-----	
				1	736		59,212		0	61.89	3.02	3.02	.00	37006	
ALT FRZ.: ALT G\$ RRC:				2	643		53,290		0	62.98	2.77	2.77	.00	32899	
ALT JOB#: UNIT.....:				3	574		47,961		0	64.08	2.75	2.75	.00	29882	
ALT LSE#: HCG.....: 1				4	519		43,165		0	65.21	2.72	2.72	.00	27495	
ALT RRC#: GRAPH.....:				5	477		38,848		0	66.36	2.70	2.70	.00	25715	
				6	443		34,964		0	67.53	2.69	2.69	.00	24304	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	413		31,467		0	67.53	2.69	2.69	.00	22658	
---				8	389		28,320		0	67.53	2.69	2.69	.00	21341	
01 WHEELER COUNTY APPRA 1.000000 446,330				9	367		25,488		0	67.53	2.69	2.69	.00	20134	
02 WHEELER COUNTY 1.000000 446,330				=====		=====		=====		=====		=====		=====	
03 WHEELER CO RD & BRID 1.000000 446,330				4,561		362,715		0						241,434	
04 WHEELER CO LATERAL R 1.000000 446,330															
05 WATER DISTRICT 1.000000 446,330				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
10 HOSPITAL DISTRICT #1 1.000000 446,330				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET	
28 FORT ELLIOTT ISD 1.000000 446,330				---		-----		-----		-----		-----		-----	
				1	145274		0	182280	74500	107,780	100,504	39423			
				2	119923		0	152822	74500	78,322	63,509	28993			
				3	107151		0	137033	74500	62,533	44,092	22805			
				4	95384		0	122879	74500	48,379	29,663	17938			
				5	85214		0	110929	74500	36,429	19,422	14205			
				6	76409		0	100713	74500	26,213	12,153	11313			
				7	68768		0	91426	74500	16,926	6,824	9008			
				8	61891		0	83232	74500	8,732	3,061	7194			
				9	55702		0	75836	74500	1,336	407	5749			
*** PARAMETERS ***				=====		=====		=====		=====		=====		=====	
				815716		0		1057150		670500		386,650		156628	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				\$/BBLRESV: 17.24		EQUIP VAL:		10,065							
YRS FLAT: FMVF: 8/8 RES:				\$/BBLPROD: 0		WI OIL VAL:		63,863		RI OIL VAL:		35,771			
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.22				WI PAYOUT: 3.8		GAS VAL:		215,771		GAS VAL:		120,857			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22				RI PAYOUT: 4.8		PRD VAL:		0		PRD VAL:		0			
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5								=====				=====			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8/8 VALUE:		446,330		WI TOTAL:		289,700		RI TOTAL:		156,630	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N															

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,500		171	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.500 De/Dt: 14.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 338,180
LAST YR RI VAL: 187,790
LAST YR 8/8 VAL: 525,970

LAST YR OIL PROD: 938
LAST YR GAS PROD: 66,255

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401595 - BROWN 8 #7H FULL WI DECIMAL = .753906 #WELLS: 1
RRC#, WELL#.....: 272108 - 7H RRC DIST.: 10 FULL RI DECIMAL = .246094 DEPTH: 10247
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	660	5,777	0	67.53	4.22	4.22	.00	33601
---	-----	-----	-----	8	606	5,430	0	67.53	4.22	4.22	.00	30852
01	WHEELER COUNTY APPRA	1.000000	394,120	9	559	5,104	0	67.53	4.22	4.22	.00	28459
02	WHEELER COUNTY	1.000000	394,120	10	519	4,798	0	67.53	4.22	4.22	.00	26423
03	WHEELER CO RD & BRID	1.000000	394,120	11	482	4,510	0	67.53	4.22	4.22	.00	24539
04	WHEELER CO LATERAL R	1.000000	394,120	12	450	4,239	0	67.53	4.22	4.22	.00	22910
05	WATER DISTRICT	1.000000	394,120	13	421	3,985	0	67.53	4.22	4.22	.00	21434
10	HOSPITAL DISTRICT #1	1.000000	394,120		=====	=====	=====					=====
28	FORT ELLIOTT ISD	1.000000	394,120		9,436	98,153	0					466,473

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	57136	0	115787	32500	83,287	77,665	35399
				2	45396	0	97815	32500	65,315	52,962	26232
				3	35983	0	83424	32500	50,924	35,907	19625
				4	28586	0	71849	32500	39,349	24,126	14827
				5	22708	0	62431	32500	29,931	15,958	11302
*** PARAMETERS ***				6	19553	0	56311	32500	23,811	11,040	8942
				7	18380	0	51981	32500	19,481	7,854	7240
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	17277	0	48129	32500	15,629	5,478	5880
YRS FLAT:	FMVF:	8/8 RES:		9	16241	0	44700	32500	12,200	3,719	4790
				10	15266	0	41689	32500	9,189	2,436	3919
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.49			11	14350	0	38889	32500	6,389	1,472	3207
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49			12	13489	0	36399	32500	3,899	782	2633
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	12680	0	34114	32500	1,614	281	2165
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				317045	0	783518	422500	361,018	239,680	146161

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 20.06	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 142,695	RI OIL VAL: 87,018	
32,500		53		WI PAYOUT: 4.3	GAS VAL: 96,985	GAS VAL: 59,143	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
		20.0 5			=====	=====	
		6.0 99		8/8 VALUE: 394,120	WI TOTAL: 247,960	RI TOTAL: 146,160	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .680 De/Dt: 12.5 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,260
LAST YR RI VAL: 116,580
LAST YR 8/8 VAL: 285,840

LAST YR OIL PROD: 1,552
LAST YR GAS PROD: 23,255

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401596 - ZYBACH 19 #4H FULL WI DECIMAL = .792786 #WELLS: 1
RRC#, WELL#.....: 272109 - 4H RRC DIST.: 10 FULL RI DECIMAL = .207214 DEPTH: 12270
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	2,136	28,709	0	61.89	2.80	2.80	.00	104804
ALT JOB#:	UNIT.....:	2	1,965	25,568	0	62.98	2.77	2.77	.00	98118
ALT LSE#:	HCG.....:	3	1,807	23,210	0	64.08	2.76	2.76	.00	91845
ALT RRC#:	GRAPH.....:	4	1,663	21,361	0	65.21	2.74	2.74	.00	85987
		5	1,530	19,863	0	66.36	2.71	2.71	.00	80503
		6	1,407	18,619	0	67.53	2.70	2.70	.00	75369

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	694,220	7	1,295	17,566	0	67.53	2.70	2.70	.00	69339		63792
02	WHEELER COUNTY	1.000000	694,220	8	1,191	16,660	0	67.53	2.70	2.70	.00	63792		63792
03	WHEELER CO RD & BRID	1.000000	694,220	9	1,096	15,827	0	67.53	2.70	2.70	.00	58689		58689
04	WHEELER CO LATERAL R	1.000000	694,220	10	1,008	15,036	0	67.53	2.70	2.70	.00	53994		53994
05	WATER DISTRICT	1.000000	694,220	11	927	14,284	0	67.53	2.70	2.70	.00	49674		49674
10	HOSPITAL DISTRICT #1	1.000000	694,220	12	853	13,570	0	67.53	2.70	2.70	.00	45700		45700
28	FORT ELLIOTT ISD	1.000000	694,220	13	785	12,892	0	67.53	2.70	2.70	.00	42044		42044
				14	722	12,247	0	67.53	2.70	2.70	.00	38681		38681
				15	664	11,635	0	67.53	2.70	2.70	.00	35586		35586
				16	611	11,053	0	67.53	2.70	2.70	.00	32739		32739
				17	562	10,500	0	67.53	2.70	2.70	.00	30120		30120
				18	517	9,975	0	67.53	2.70	2.70	.00	27710		27710
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					20,739	298,575	0							1,084,694

				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	63728	0	168532	48500	120,032	111,930	41257
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	56148	0	154266	48500	105,766	85,763	33126
YRS FLAT:	FMVF:	8/8 RES:		3	50786	0	142631	48500	94,131	66,372	26866
				4	46401	0	132388	48500	83,888	51,435	21875
				5	42675	0	123178	48500	74,678	39,816	17853
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.23			6	39854	0	115223	48500	66,723	30,934	14650
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.23			7	37600	0	106939	48500	58,439	23,560	11928
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	35661	0	99453	48500	50,953	17,863	9730
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	33878	0	92567	48500	44,067	13,433	7944
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	32185	0	86179	48500	37,679	9,988	6488
				11	30575	0	80249	48500	31,749	7,318	5299
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	29047	0	74747	48500	26,247	5,261	4329
-----	-----	-----	-----	13	27596	0	69640	48500	21,140	3,684	3538
48,500	6.1			14	26215	0	64896	48500	16,396	2,484	2892
-----	-----	-----	-----	15	24905	0	60491	48500	11,991	1,580	2365
8.0 99				16	23659	0	56398	48500	7,898	905	1934
				17	22475	0	52595	48500	4,095	408	1582
				18	21352	0	49062	48500	562	49	1294
				=====	=====	=====	=====	=====	=====	=====	=====
					644740	0	1729434	873000	856,434	472,783	214950

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 18.04	EQUIP VAL:	6,488
OIL: D B: De/Dt: /	\$/BBLPROD: 61,317	WI OIL VAL:	296,527
GAS: 84.0 D B: 1.700 De/Dt: 12.0 / 5.0	WI PAYOUT: 5.0	GAS VAL:	176,255
PRD: M B: De/Dt: /	RI PAYOUT: 5.9	PRD VAL:	0
		=====	=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 694,220	WI TOTAL: 479,270	RI TOTAL: 214,950
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 328,570
LAST YR RI VAL: 149,930
LAST YR 8/8 VAL: 478,500

LAST YR OIL PROD: 2,236
LAST YR GAS PROD: 32,861

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401710 - STILES LAND 5 #3H FULL WI DECIMAL = .788500 #WELLS: 1
RRC#, WELL#.....: 272231 - 3H RRC DIST.: 10 FULL RI DECIMAL = .211500 DEPTH: 12600
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	443	30,788	0	61.89	3.76	3.76	.00	21619
				2	400	28,940	0	62.98	3.74	3.74	.00	19864
				3	364	27,204	0	64.08	3.71	3.71	.00	18392
				4	333	25,572	0	65.21	3.68	3.68	.00	17122
				5	307	24,037	0	66.36	3.65	3.65	.00	16064
				6	283	22,595	0	67.53	3.62	3.62	.00	15069
				7	263	21,239	0	67.53	3.62	3.62	.00	14004
				8	246	19,965	0	67.53	3.62	3.62	.00	13099
01	WHEELER COUNTY APPRA	1.000000	336,490	9	231	18,767	0	67.53	3.62	3.62	.00	12300
02	WHEELER COUNTY	1.000000	336,490	10	216	17,641	0	67.53	3.62	3.62	.00	11501
03	WHEELER CO RD & BRID	1.000000	336,490	11	203	16,582	0	67.53	3.62	3.62	.00	10809
04	WHEELER CO LATERAL R	1.000000	336,490		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	336,490		3,289	253,330	0					169,843
10	HOSPITAL DISTRICT #1	1.000000	336,490									
25	KELTON ISD	1.000000	336,490									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	91279	0	112898	56000	56,898	53,058	28362
				2	85346	0	105210	56000	49,210	39,903	23184
				3	79582	0	97974	56000	41,974	29,596	18938
				4	74202	0	91324	56000	35,324	21,658	15486
				5	69181	0	85245	56000	29,245	15,593	12679
				6	64496	0	79565	56000	23,565	10,925	10381
				7	60626	0	74630	56000	18,630	7,510	8542
				8	56988	0	70087	56000	14,087	4,938	7036
				9	53569	0	65869	56000	9,869	3,008	5801
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	50355	0	61856	56000	5,856	1,553	4779
YRS FLAT:	FMVF:	8/8 RES:		11	47334	0	58143	56000	2,143	494	3940
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.00			732958	0	902801	616000	286,801	188,236	139128
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: 13.65		EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			\$/BBLPROD: 0		WI OIL VAL: 35,412		RI OIL VAL: 26,174		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			WI PAYOUT: 4.5		GAS VAL: 152,823		GAS VAL: 112,954		
				RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
56,000		87		8/8 VALUE:	336,490	WI TOTAL:	197,360		RI TOTAL:	139,130
-----	-----	-----	-----							
		6.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .800 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,170
LAST YR RI VAL: 104,560
LAST YR 8/8 VAL: 252,730

LAST YR OIL PROD: 399
LAST YR GAS PROD: 34,578

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401633 - TREADWELL 35 #2H FULL WI DECIMAL = .831668 #WELLS: 1
RRC#, WELL#.....: 272242 - 2SL RRC DIST.: 10 FULL RI DECIMAL = .168332 DEPTH: 16005
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,322	99,064	0	61.89	1.70	1.70	.00	68046
ALT JOB#:	UNIT.....:	2	1,110	82,325	0	62.98	1.68	1.68	.00	58140
ALT LSE#:	HCG.....:	3	954	70,021	0	64.08	1.67	1.67	.00	50842
ALT RRC#:	GRAPH.....:	4	827	60,638	0	65.21	1.65	1.65	.00	44851
		5	729	53,272	0	66.36	1.65	1.65	.00	40233
		6	648	47,354	0	67.53	1.64	1.64	.00	36393

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	584	42,510	0	67.53	1.64	1.64	.00	32799
---	-----	-----	-----	8	530	38,478	0	67.53	1.64	1.64	.00	29766
01	WHEELER COUNTY APPRA	1.000000	578,480	9	483	35,076	0	67.53	1.64	1.64	.00	27127
02	WHEELER COUNTY	1.000000	578,480	10	442	32,175	0	67.53	1.64	1.64	.00	24824
03	WHEELER CO RD & BRID	1.000000	578,480	11	408	29,673	0	67.53	1.64	1.64	.00	22914
04	WHEELER CO LATERAL R	1.000000	578,480		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	578,480		8,037	590,586	0					435,935
10	HOSPITAL DISTRICT #1	1.000000	578,480									
28	FORT ELLIOTT ISD	1.000000	578,480									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	140060	0	208106	60000	148,106	138,109	39451
				2	115025	0	173165	60000	113,165	91,762	28795
				3	97251	0	148093	60000	88,093	62,115	21602
				4	83211	0	128062	60000	68,062	41,732	16386
				5	73103	0	113336	60000	53,336	28,436	12721
				6	64588	0	100981	60000	40,981	18,999	9942
				7	57981	0	90780	60000	30,780	12,409	7841
				8	52482	0	82248	60000	22,248	7,800	6231
				9	47841	0	74968	60000	14,968	4,563	4982
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	43885	0	68709	60000	8,709	2,309	4005
YRS FLAT:	FMVF:	8/8 RES:		11	40472	0	63386	60000	3,386	780	3242
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.35			815899	0	1251834	660000	591,834	409,014	155198
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.35									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: 21.31		EQUIP VAL:	14,265			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			\$/BBLPROD: 0		WI OIL VAL:	142,434	RI OIL VAL:	54,046	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			WI PAYOUT: 4.1		GAS VAL:	266,580	GAS VAL:	101,152	
				RI PAYOUT: 5.0		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	578,480	WI TOTAL:	423,280	RI TOTAL:	155,200	
60,000										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .750 De/Dt: 17.0 / 5.0
GAS: 300.0 D B: .770 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,700
LAST YR RI VAL: 95,460
LAST YR 8/8 VAL: 429,160

LAST YR OIL PROD: 1,461
LAST YR GAS PROD: 116,938

REMARKS1: INCLUDES 2H&5H / 271830,235636
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401634 - LUTHER WILLIS 9 #10H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272245 - 10H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10227
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	718	20,960	0	67.53	4.44	4.44	.00	36397
---	-----	-----	-----	8	639	20,332	0	67.53	4.44	4.44	.00	32393
01	WHEELER COUNTY APPRA	1.000000	624,860	9	569	19,722	0	67.53	4.44	4.44	.00	28830
02	WHEELER COUNTY	1.000000	624,860	10	506	19,130	0	67.53	4.44	4.44	.00	25659
03	WHEELER CO RD & BRID	1.000000	624,860	11	450	18,556	0	67.53	4.44	4.44	.00	22836
04	WHEELER CO LATERAL R	1.000000	624,860	12	401	17,999	0	67.53	4.44	4.44	.00	20324
05	WATER DISTRICT	1.000000	624,860	13	357	17,459	0	67.53	4.44	4.44	.00	18088
10	HOSPITAL DISTRICT #1	1.000000	624,860	14	317	16,936	0	67.53	4.44	4.44	.00	16099
28	FORT ELLIOTT ISD	1.000000	624,860	15	282	16,427	0	67.53	4.44	4.44	.00	14328
				16	251	15,935	0	67.53	4.44	4.44	.00	12752
					=====	=====	=====					=====
					11,100	323,557	0					546,567

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	86816	0	153936	63000	90,936	84,797	48058
				2	83662	0	144451	63000	81,451	66,046	39558
				3	80442	0	135489	63000	72,489	51,113	32548
				4	77684	0	127540	63000	64,540	39,572	26876
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	74685	0	119839	63000	56,839	30,304	22151
YRS FLAT:	FMVF:	8/8 RES:		6	71959	0	112854	63000	49,854	23,113	18299
				7	69800	0	106197	63000	43,197	17,415	15105
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.67			8	67706	0	100099	63000	37,099	13,005	12489
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.67			9	65675	0	94505	63000	31,505	9,604	10343
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	63704	0	89363	63000	26,363	6,989	8579
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	61793	0	84629	63000	21,629	4,986	7127
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	59939	0	80263	63000	17,263	3,460	5929
				13	58141	0	76229	63000	13,229	2,305	4939
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	56397	0	72496	63000	9,496	1,439	4121
-----	-----	-----	-----	15	54705	0	69033	63000	6,033	795	3442
63,000	4.2	70		16	53064	0	65816	63000	2,816	323	2879
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	11.0 99	3.0 99			1086172	0	1632739	1008000	624,739	355,266	262443

\$/BBLRESV: 14.29 EQUIP VAL: 7,153
\$/BBLPROD: 37,755 WI OIL VAL: 118,927 RI OIL VAL: 87,854
WI PAYOUT: 4.9 GAS VAL: 236,339 GAS VAL: 174,589
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 624,860 WI TOTAL: 362,420 RI TOTAL: 262,440
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 342,110
LAST YR RI VAL: 226,970
LAST YR 8/8 VAL: 569,080

LAST YR OIL PROD: 1,624
LAST YR GAS PROD: 26,930

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401580 - ALEXANDER #7H FULL WI DECIMAL = .800327 #WELLS: 1
RRC#, WELL#.....: 272248 - 7H RRC DIST.: 10 FULL RI DECIMAL = .199673 DEPTH: 11662
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	509	50,729	0	61.69	2.54	2.54	25130
				2	458	46,893	0	62.78	2.51	2.51	23012
				3	417	43,710	0	63.88	2.49	2.49	21319
				4	383	41,016	0	65.00	2.48	2.48	19924
				5	356	38,704	0	66.15	2.46	2.46	18847
				6	333	36,690	0	67.32	2.44	2.44	17941
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	314	34,924	0	67.32	2.44	2.44	16918
				8	296	33,350	0	67.32	2.44	2.44	15948
82	FT ELLIOTT CISD (HEM	1.000000	391,550	9	282	31,946	0	67.32	2.44	2.44	15194
				10	269	30,679	0	67.32	2.44	2.44	14493
				11	257	29,531	0	67.32	2.44	2.44	13847
				12	246	28,486	0	67.32	2.44	2.44	13254
				13	237	27,529	0	67.32	2.44	2.44	12769
				14	228	26,646	0	67.32	2.44	2.44	12284
				15	219	25,832	0	67.32	2.44	2.44	11799
				16	212	25,057	0	67.32	2.44	2.44	11422
				=====	=====	=====					=====
					5,016	551,722	0				264,101

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	103123	0	128253	69000	59,253	29969
				2	94200	0	117212	65550	51,662	24026
				3	87106	0	108425	62273	46,152	19495
				4	81409	0	101333	59159	42,174	15983
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	76201	0	95048	59159	35,889	13149
YRS FLAT:	FMVF:	8/8 RES:		6	71648	0	89589	59159	30,430	10872
				7	68200	0	85118	59159	25,959	9061
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.02			8	65126	0	81074	59159	21,915	7570
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.02			9	62384	0	77578	59159	18,419	6355
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10	59910	0	74403	59159	15,244	5346
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	57668	0	71515	59159	12,356	4508
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	55627	0	68881	59159	9,722	3809
				13	53759	0	66528	59159	7,369	3226
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	52034	0	64318	59159	5,159	2737
				15	50445	0	62244	59159	3,085	2322
69,000				16	48931	0	60353	59159	1,194	1976
				=====	=====	=====	=====	=====	=====	=====
1					1087771	0	1351872	965890	385,982	160404
5.0	3									

\$/BBLRESV: 10.90 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 43,760 RI OIL VAL: 31,336
WI PAYOUT: 4.9 GAS VAL: 180,238 GAS VAL: 129,067
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.500 De/Dt: 11.0 / 3.0 8/8 VALUE: 391,550 WI TOTAL: 231,150 RI TOTAL: 160,400
GAS: 145.0 D B: 1.500 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,510
LAST YR RI VAL: 156,260
LAST YR 8/8 VAL: 390,770

LAST YR OIL PROD: 596
LAST YR GAS PROD: 53,124

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401900 - ATHERTON 69 #21H FULL WI DECIMAL = .787422 #WELLS: 1
RRC#, WELL#.....: 272251 - 21H RRC DIST.: 10 FULL RI DECIMAL = .212578 DEPTH: 13379
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE R#259650
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401901 - ATHERTON 69 #23H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 272252 - 23H RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 12838
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .12	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .12	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D 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: REPORTING WELLBORE R#259650
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401597 - WILLIS LUTHER 9 #8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272255 - 8H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10121
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	890	17,436	0	67.53	4.81	4.81	.00	45076
---	-----	-----	-----	8	843	16,470	0	67.53	4.81	4.81	.00	42696
01	WHEELER COUNTY APPRA	1.000000	623,900	9	800	15,627	0	67.53	4.81	4.81	.00	40518
02	WHEELER COUNTY	1.000000	623,900	10	760	14,846	0	67.53	4.81	4.81	.00	38492
03	WHEELER CO RD & BRID	1.000000	623,900	11	722	14,104	0	67.53	4.81	4.81	.00	36567
04	WHEELER CO LATERAL R	1.000000	623,900	12	686	13,399	0	67.53	4.81	4.81	.00	34744
05	WATER DISTRICT	1.000000	623,900	13	652	12,729	0	67.53	4.81	4.81	.00	33022
10	HOSPITAL DISTRICT #1	1.000000	623,900	14	619	12,093	0	67.53	4.81	4.81	.00	31351
28	FORT ELLIOTT ISD	1.000000	623,900		=====	=====	=====					=====
					12,919	254,891	0					637,995

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	108971	0	175812	72000	103,812	96,805	54888
	2	95961	0	157036	72000	85,036	68,953	43006
	3	86331	0	142898	72000	70,898	49,991	34328
	4	78525	0	131541	72000	59,541	36,507	27719

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	72288	0	122456	72000	50,456	26,901	22635
YRS FLAT:	FMVF:	8/8 RES:		6	66941	0	114803	72000	42,803	19,844	18615
				7	62900	0	107976	72000	35,976	14,504	15358
				8	59416	0	102112	72000	30,112	10,556	12740
				9	56374	0	96892	72000	24,892	7,588	10604
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.98			10	53557	0	92049	72000	20,049	5,315	8837
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98			11	50880	0	87447	72000	15,447	3,561	7364
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	48337	0	83081	72000	11,081	2,221	6137
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	45920	0	78942	72000	6,942	1,210	5116
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	43625	0	74976	72000	2,976	451	4262
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		930026	0	1568021	1008000	560,021	344,407	271609
-----	-----	-----	-----								
72,000					\$/BBLRESV: 14.46		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 140,132		RI OIL VAL: 110,512		
					WI PAYOUT: 4.7		GAS VAL: 204,275		GAS VAL: 161,097		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	623,900	WI TOTAL: 352,290		RI TOTAL: 271,610		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.500 De/Dt: 11.0 / 5.0
GAS: 85.0 D B: 1.500 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,250
LAST YR RI VAL: 245,080
LAST YR 8/8 VAL: 593,330

LAST YR OIL PROD: 1,412
LAST YR GAS PROD: 31,177

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401635 - MITCHELL MARY 10 #7H FULL WI DECIMAL = .750431 #WELLS: 1
RRC#, WELL#.....: 272256 - 7H RRC DIST.: 10 FULL RI DECIMAL = .249569 DEPTH: 12225
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	799	93,534	0	61.89	2.84	2.84	.00	37109
ALT JOB#:	UNIT.....:	2	737	79,385	0	62.98	2.82	2.82	.00	34832
ALT LSE#:	HCG.....:	3	683	68,617	0	64.08	2.79	2.79	.00	32844
ALT RRC#:	GRAPH.....:	4	637	60,179	0	65.21	2.77	2.77	.00	31172
		5	596	53,413	0	66.36	2.75	2.75	.00	29680

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	560	47,882	0	67.53	2.73	2.73	.00	28379
				7	527	43,283	0	67.53	2.73	2.73	.00	26707
				8	499	39,411	0	67.53	2.73	2.73	.00	25288
01	WHEELER COUNTY APPRA	1.000000	868,060	9	472	36,109	0	67.53	2.73	2.73	.00	23919
02	WHEELER COUNTY	1.000000	868,060	10	448	33,265	0	67.53	2.73	2.73	.00	22703
03	WHEELER CO RD & BRID	1.000000	868,060	11	427	30,792	0	67.53	2.73	2.73	.00	21639
04	WHEELER CO LATERAL R	1.000000	868,060	12	406	28,627	0	67.53	2.73	2.73	.00	20575
05	WATER DISTRICT	1.000000	868,060	13	386	26,716	0	67.53	2.73	2.73	.00	19561
10	HOSPITAL DISTRICT #1	1.000000	868,060	14	367	25,019	0	67.53	2.73	2.73	.00	18598
28	FORT ELLIOTT ISD	1.000000	868,060	15	349	23,501	0	67.53	2.73	2.73	.00	17686

				=====	=====	=====		=====
				7,893	689,733	0		390,692

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	199342	0	236451	65000	171,451	159,878	73649
				2	167996	0	202828	65000	137,828	111,761	55418
				3	143664	0	176508	65000	111,508	78,626	42304

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	4	125094	0	156266	65000	91,266	55,959	32854	
YRS FLAT:	FMVF:	8/8 RES:	5	110228	0	139908	65000	74,908	39,938	25802	
			6	98095	0	126474	65000	61,474	28,501	20460	
			7	88673	0	115380	65000	50,380	20,311	16373	
			8	80740	0	106028	65000	41,028	14,383	13198	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.26		9	73976	0	97895	65000	32,895	10,028	10690	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26		10	68149	0	90852	65000	25,852	6,853	8701	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		11	63083	0	84722	65000	19,722	4,546	7118	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		12	58647	0	79222	65000	14,222	2,851	5838	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		13	54732	0	74293	65000	9,293	1,620	4803	
			14	51256	0	69854	65000	4,854	735	3962	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	48146	0	65832	65000	832	109	3275

				=====	=====	=====	=====	=====	=====	=====	
				65,000	1431821	0	1822513	975000	847,513	536,099	324445

				\$/BBLRESV: 19.40	EQUIP VAL: 7,511					
				\$/BBLPROD: 0	WI OIL VAL: 114,923	RI OIL VAL: 69,551				
				WI PAYOUT: 4.4	GAS VAL: 421,175	GAS VAL: 254,894				
				RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0				

				8/8 VALUE:	868,060	WI TOTAL:	543,610	RI TOTAL:	324,450
--	--	--	--	------------	---------	-----------	---------	-----------	---------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .920 De/Dt: 8.0 / 5.0
GAS: 279.8 D B: .760 De/Dt: 16.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 473,080
LAST YR RI VAL: 274,340
LAST YR 8/8 VAL: 747,420

LAST YR OIL PROD: 1,144
LAST YR GAS PROD: 112,230

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401636 - HUDSON 4 #4H FULL WI DECIMAL = .768920 #WELLS: 1
RRC#, WELL#.....: 272257 - 4H RRC DIST.: 10 FULL RI DECIMAL = .231080 DEPTH: 9963
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	-----	---	-----	---	-----	-----	-----	-----	-----	-----
				1		3,144		85,198		0	61.89	3.70	3.70	.00	149618
				2		2,901		82,642		0	62.98	3.68	3.68	.00	140486
				3		2,694		80,162		0	64.08	3.65	3.65	.00	132740
				4		2,514		77,757		0	65.21	3.62	3.62	.00	126055
				5		2,358		75,425		0	66.36	3.60	3.60	.00	120318
				6		2,217		73,162		0	67.53	3.56	3.56	.00	115118
				7		2,093		70,967		0	67.53	3.56	3.56	.00	108679
				8		1,983		68,838		0	67.53	3.56	3.56	.00	102968
01	WHEELER COUNTY APPRA	1.000000	2,426,520	9		1,884		66,773		0	67.53	3.56	3.56	.00	97827
02	WHEELER COUNTY	1.000000	2,426,520	10		1,790		64,770		0	67.53	3.56	3.56	.00	92946
03	WHEELER CO RD & BRID	1.000000	2,426,520	11		1,701		62,827		0	67.53	3.56	3.56	.00	88325
04	WHEELER CO LATERAL R	1.000000	2,426,520	12		1,616		60,942		0	67.53	3.56	3.56	.00	83911
05	WATER DISTRICT	1.000000	2,426,520	13		1,535		59,113		0	67.53	3.56	3.56	.00	79705
10	HOSPITAL DISTRICT #1	1.000000	2,426,520	14		1,458		57,340		0	67.53	3.56	3.56	.00	75707
28	FORT ELLIOTT ISD	1.000000	2,426,520	15		1,385		55,620		0	67.53	3.56	3.56	.00	71916

				16		1,316		53,951		0	67.53	3.56	3.56	.00	68334
				17		1,250		52,333		0	67.53	3.56	3.56	.00	64906
				18		1,188		50,763		0	67.53	3.56	3.56	.00	61687
				19		1,129		49,240		0	67.53	3.56	3.56	.00	58624
				20		1,073		47,763		0	67.53	3.56	3.56	.00	55716
				21		1,019		46,330		0	67.53	3.56	3.56	.00	52912
				22		968		44,940		0	67.53	3.56	3.56	.00	50264
				23		920		43,592		0	67.53	3.56	3.56	.00	47771
				24		874		42,284		0	67.53	3.56	3.56	.00	45383
				25		830		41,015		0	67.53	3.56	3.56	.00	43098
				26		789		39,785		0	67.53	3.56	3.56	.00	40969
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		750		38,591		0	67.53	3.56	3.56	.00	38944
YRS FLAT:	FMVF:	8/8 RES:		28		713		37,433		0	67.53	3.56	3.56	.00	37023

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.95 44,092 1,629,556 0 2,251,950

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	242389	0	392007	65000	327,007	304,934	110338
				2	233846	0	374332	65000	309,332	250,828	92423
				3	224982	0	357722	65000	292,722	206,402	77476
65,000		237		4	216438	0	342493	65000	277,493	170,142	65067
				5	208785	0	329103	65000	264,103	140,809	54845
		3.0 99		6	200272	0	315390	65000	250,390	116,086	46106
				7	194263	0	302942	65000	237,942	95,926	38847
				8	188435	0	291403	65000	226,403	79,368	32778
				9	182782	0	280609	65000	215,609	65,726	27688
				10	177299	0	270245	65000	205,245	54,406	23391
				11	171980	0	260305	65000	195,305	45,018	19763
				12	166821	0	250732	65000	185,732	37,229	16698

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.0 D B: 1.000 De/Dt: 8.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	950,910			24	115747	0	161130	65000	96,130	3,601	2227
LAST YR RI VAL:	405,270			25	112275	0	155373	65000	90,373	2,945	1884
LAST YR 8/8 VAL:	1,356,180			26	108907	0	149876	65000	84,876	2,405	1594
				27	105639	0	144583	65000	79,583	1,961	1349
				28	102470	0	139493	65000	74,493	1,596	1142
LAST YR OIL PROD:	3,242			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	90,006			4488956	0	6740906	1820000	4,920,906	1,733,796		690462

REMARKS1: 55K TY22 \$/BBLRESV: 17.08 EQUIP VAL: 2,265
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 579,213 RI OIL VAL: 230,664
MC1: S WI PAYOUT: 6.1 GAS VAL: 1,154,582 GAS VAL: 459,797
MC2: 14A RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,426,520 WI TOTAL: 1,736,060 RI TOTAL: 690,460

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401598 - HUFF 32 #7H FULL WI DECIMAL = .778840 #WELLS: 1
RRC#, WELL#.....: 272260 - 7H RRC DIST.: 10 FULL RI DECIMAL = .221160 DEPTH: 10721
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
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	1,288	13,845	0	61.89	4.62	4.62	62085
				2	1,189	12,499	0	62.98	4.59	4.59	58322
				3	1,102	11,349	0	64.08	4.55	4.55	54999
				4	1,026	10,361	0	65.21	4.51	4.51	52109
				5	961	9,503	0	66.36	4.13	4.13	49668
				6	903	8,757	0	67.53	4.10	4.10	47493
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	850	8,097	0	67.53	4.10	4.10	44706
---	-----	-----	-----	8	804	7,511	0	67.53	4.10	4.10	42286
01	WHEELER COUNTY APPRA	1.000000	391,920	9	761	6,994	0	67.53	4.10	4.10	40025
02	WHEELER COUNTY	1.000000	391,920	10	723	6,532	0	67.53	4.10	4.10	38026
03	WHEELER CO RD & BRID	1.000000	391,920	11	687	6,114	0	67.53	4.10	4.10	36133
04	WHEELER CO LATERAL R	1.000000	391,920	12	653	5,738	0	67.53	4.10	4.10	34345
05	WATER DISTRICT	1.000000	391,920	13	620	5,398	0	67.53	4.10	4.10	32609
10	HOSPITAL DISTRICT #1	1.000000	391,920	14	589	5,088	0	67.53	4.10	4.10	30979
25	KELTON ISD	1.000000	391,920	=====	=====	=====					=====
					12,156	117,786	0				623,785

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	49818	0	111903	45500	66,403	61,920	29761
				2	44682	0	103004	45500	57,504	46,628	24030
				3	40218	0	95217	45500	49,717	35,056	19485
				4	36394	0	88503	45500	43,003	26,367	15887
*** PARAMETERS ***				5	30567	0	80235	45500	34,735	18,520	12634
				6	27963	0	75456	45500	29,956	13,888	10422
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	25856	0	70562	45500	25,062	10,104	8550
YRS FLAT:	FMVF:	8/8 RES:		8	23984	0	66270	45500	20,770	7,281	7043
				9	22334	0	62359	45500	16,859	5,140	5814
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.39			10	20858	0	58884	45500	13,384	3,547	4816
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.39			11	19523	0	55656	45500	10,156	2,341	3993
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	18323	0	52668	45500	7,168	1,437	3314
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	17237	0	49846	45500	4,346	757	2752
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	16247	0	47226	45500	1,726	261	2287
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		394004	0	1017789	637000	380,789	233,247	150788

45,500	\$/BBLRESV: 15.10	EQUIP VAL:	7,886				
	\$/BBLPROD: 0	WI OIL VAL:	142,953	RI OIL VAL:	92,415		
	WI PAYOUT: 4.7	GAS VAL:	90,294	GAS VAL:	58,373		
	RI PAYOUT: 5.7	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
	8/8 VALUE:	391,920	WI TOTAL:	241,130	RI TOTAL:	150,790	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .900 De/Dt: 8.0 / 5.0
GAS: 40.0 D B: .600 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,950
LAST YR RI VAL: 63,710
LAST YR 8/8 VAL: 163,660

LAST YR OIL PROD: 1,359
LAST YR GAS PROD: 10,902

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401599 - REED 2 #9H FULL WI DECIMAL = .774091 #WELLS: 1
RRC#, WELL#.....: 272261 - 9H RRC DIST.: 10 FULL RI DECIMAL = .225909 DEPTH: 10686
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 157,380
02 WHEELER COUNTY 1.000000 157,380
03 WHEELER CO RD & BRID 1.000000 157,380
04 WHEELER CO LATERAL R 1.000000 157,380
05 WATER DISTRICT 1.000000 157,380
10 HOSPITAL DISTRICT #1 1.000000 157,380
22 WHEELER ISD 1.000000 157,380

01 1,113 9,343 0 61.89 2.63 2.63 .00 53322
02 1,028 8,435 0 62.98 2.62 2.62 .00 50117
03 954 7,659 0 64.08 2.60 2.60 .00 47322
04 887 6,994 0 65.21 2.57 2.57 .00 44774
05 830 6,414 0 66.36 2.56 2.56 .00 42636
06 779 5,908 0 67.53 2.54 2.54 .00 40722
07 735 5,462 0 67.53 2.54 2.54 .00 38422

01 6,326 50,215 0 317,315
02 19021 0 72343 47500 24,843 23,166 19773
03 17107 0 67224 47500 19,724 15,993 16118
04 15415 0 62737 47500 15,237 10,744 13194
05 13914 0 58688 47500 11,188 6,860 10828
06 12710 0 55346 47500 7,846 4,183 8957
07 11616 0 52338 47500 4,838 2,243 7430
08 10739 0 49161 47500 1,661 670 6122

100522 0 417837 332500 85,337 63,859 82422
\$/BBLRESV: 9.90 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 48,496 RI OIL VAL: 62,593
WI PAYOUT: 4.5 GAS VAL: 15,363 GAS VAL: 19,829
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 157,380 WI TOTAL: 74,960 RI TOTAL: 82,420
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .900 De/Dt: 8.0 / 5.0
GAS: 27.0 D B: .600 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,610
LAST YR RI VAL: 105,960
LAST YR 8/8 VAL: 285,570

LAST YR OIL PROD: 1,237
LAST YR GAS PROD: 13,005

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/06/2025 MNRLTSIF

LEASE#, NAME.....: 401600 - THOMAS 3 #16H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 272267 - 16H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12166
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 412,890
02 WHEELER COUNTY 1.000000 412,890
03 WHEELER CO RD & BRID 1.000000 412,890
04 WHEELER CO LATERAL R 1.000000 412,890
05 WATER DISTRICT 1.000000 412,890
10 HOSPITAL DISTRICT #1 1.000000 412,890
25 KELTON ISD 1.000000 412,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 579 25,680 0 61.89 6.79 6.79 .00 27772
2 503 22,598 0 62.98 6.74 6.74 .00 24587
3 438 19,886 0 64.08 6.69 6.69 .00 21764
4 381 17,500 0 65.21 6.63 6.63 .00 19269
5 331 15,400 0 66.36 6.59 6.59 .00 17059
6 288 13,552 0 67.53 6.54 6.54 .00 15103
7 251 11,925 0 67.53 6.54 6.54 .00 13140

01 WHEELER COUNTY APPRA 1.000000 412,890
02 WHEELER COUNTY 1.000000 412,890
03 WHEELER CO RD & BRID 1.000000 412,890
04 WHEELER CO LATERAL R 1.000000 412,890
05 WATER DISTRICT 1.000000 412,890
10 HOSPITAL DISTRICT #1 1.000000 412,890
25 KELTON ISD 1.000000 412,890

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 135135 0 162907 67500 95,407 88,967 44297
2 118043 0 142630 67500 75,130 60,921 34019
3 103107 0 124871 67500 57,371 40,452 26127
4 89920 0 109189 67500 41,689 25,561 20039
5 78653 0 95712 67500 28,212 15,041 15410
6 68689 0 83792 67500 16,292 7,553 11833
7 60446 0 73586 67500 6,086 2,453 9116

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
67,500 1.7 75
13.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 232,680
LAST YR RI VAL: 112,310
LAST YR 8/8 VAL: 344,990

LAST YR OIL PROD: 728
LAST YR GAS PROD: 54,054

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/30/2025 MNRLKLUM

LEASE#, NAME.....: 401638 - DAVIS GC #2023H FULL WI DECIMAL = .835349 #WELLS: 1
RRC#, WELL#.....: 272342 - 2023H RRC DIST.: 10 FULL RI DECIMAL = .164651 DEPTH: 12000
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,659	23,988	0	67.53	3.26	3.26	.00	93624
---	-----	-----	-----	8 <td>1,526</td> <td>22,068</td> <td>0<td>67.53</td><td>3.26</td><td>3.26</td><td>.00<td>86134</td></td></td>	1,526	22,068	0 <td>67.53</td> <td>3.26</td> <td>3.26</td> <td>.00<td>86134</td></td>	67.53	3.26	3.26	.00 <td>86134</td>	86134
01	WHEELER COUNTY APPRA	1.000000	997,670	9	1,404	20,303	0	67.53	3.26	3.26	.00	79244
02	WHEELER COUNTY	1.000000	997,670	10	1,292	18,679	0	67.53	3.26	3.26	.00	72904
03	WHEELER CO RD & BRID	1.000000	997,670	11	1,188	17,184	0	67.53	3.26	3.26	.00	67072
04	WHEELER CO LATERAL R	1.000000	997,670	12	1,093	15,810	0	67.53	3.26	3.26	.00	61706
05	WATER DISTRICT	1.000000	997,670	13	1,006	14,545	0	67.53	3.26	3.26	.00	56769
11	HOSPITAL DISTRICT #2	1.000000	997,670	14	925	13,381	0	67.53	3.26	3.26	.00	52228
25	KELTON ISD	1.000000	997,670	15	851	12,311	0	67.53	3.26	3.26	.00	48050
				16	783	11,326	0	67.53	3.26	3.26	.00	44206
				17	720	10,420	0	67.53	3.26	3.26	.00	40669
				18	663	9,586	0	67.53	3.26	3.26	.00	37416
				19	610	8,819	0	67.53	3.26	3.26	.00	34422
				=====	=====	=====						=====
					25,679	393,080	0					1,419,534

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	111700	0	223216	54000	169,216	157,794	41207
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	101852	0	211928	54000	157,928	128,059	34318
YRS FLAT:	FMVF:	8/8 RES:		3	93144	0	201783	54000	147,783	104,204	28663
				4	84921	0	192159	54000	138,159	84,711	23943
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.69			5	77417	0	183272	54000	129,272	68,923	20032
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69			6	71005	0	172771	54000	118,771	55,065	16565
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	65325	0	158949	54000	104,949	42,310	13368
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	60099	0	146233	54000	92,233	32,333	10788
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	55291	0	134535	54000	80,535	24,550	8706
				10	50868	0	123772	54000	69,772	18,495	7027
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	46798	0	113870	54000	59,870	13,800	5670
-----	-----	-----	-----	12	43055	0	104761	54000	50,761	10,174	4576
54,000	6.0	113		13	39610	0	96379	54000	42,379	7,386	3693
-----	-----	-----	-----	14	36441	0	88669	54000	34,669	5,254	2980
	3.0 5	8.0 99		15	33526	0	81576	54000	27,576	3,634	2405
	8.0 99			16	30844	0	75050	54000	21,050	2,412	1941
				17	28376	0	69045	54000	15,045	1,499	1567
				18	26106	0	63522	54000	9,522	825	1265
				19	24018	0	58440	54000	4,440	334	1020
				=====	=====	=====	=====	=====	=====	=====	=====
					1080396	0	2499930	1026000	1,473,930	761,762	229734

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 20.17 EQUIP VAL: 6,179
\$ /BBLPROD: 86,303 WI OIL VAL: 432,551 RI OIL VAL: 130,450
WI PAYOUT: 5.2 GAS VAL: 329,211 GAS VAL: 99,284
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 423,370
LAST YR RI VAL: 111,970
LAST YR 8/8 VAL: 535,340

LAST YR OIL PROD: 2,196
LAST YR GAS PROD: 44,130

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401581 - KIKER #151 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272484 - 151 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 13400
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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	157	10,959	0	61.69	3.42	3.42	.00	7264
2	129	10,349	0	62.78	3.40	3.40	.00	6074
3	113	9,845	0	63.88	3.38	3.38	.00	5414
4	103	9,426	0	65.00	3.35	3.35	.00	5021
5	96	9,063	0	66.15	3.33	3.33	.00	4763
6	86	8,748	0	67.32	3.30	3.30	.00	4342
7	83	8,471	0	67.32	3.30	3.30	.00	4191
8	80	8,217	0	67.32	3.30	3.30	.00	4039
9	72	7,970	0	67.32	3.30	3.30	.00	3635
10	70	7,731	0	67.32	3.30	3.30	.00	3534
11	68	7,499	0	67.32	3.30	3.30	.00	3433
12	69	7,274	0	67.32	3.30	3.30	.00	3484
13	60	7,056	0	67.32	3.30	3.30	.00	3029
14	58	6,844	0	67.32	3.30	3.30	.00	2928
15	56	6,639	0	67.32	3.30	3.30	.00	2827
16	54	6,440	0	67.32	3.30	3.30	.00	2726
17	52	6,247	0	67.32	3.30	3.30	.00	2625
=====	=====	=====	=====	=====	=====	=====	=====	=====
1,406	138,778	0						69,329

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	28110	0	35374	18000	17,374	16,202	11043
2	26390	0	32464	18000	14,464	11,729	8891
3	24957	0	30371	18000	12,371	8,723	7296
4	23683	0	28704	18000	10,704	6,563	6048
5	22635	0	27398	18000	9,398	5,011	5065
6	21651	0	25993	18000	7,993	3,705	4215
7	20966	0	25157	18000	7,157	2,886	3578
8	20337	0	24376	18000	6,376	2,235	3041
9	19726	0	23361	18000	5,361	1,634	2557
10	19134	0	22668	18000	4,668	1,237	2176
11	18560	0	21993	18000	3,993	920	1852
12	18003	0	21487	18000	3,487	699	1587
13	17464	0	20493	18000	2,493	435	1328
14	16939	0	19867	18000	1,867	283	1129
15	16432	0	19259	18000	1,259	166	960
16	15939	0	18665	18000	665	76	816
17	15461	0	18086	18000	86	8	694
=====	=====	=====	=====	=====	=====	=====	=====
346387	0	415716	306000	109,716	62,512	62276	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 2.400 De/Dt: 20.0 / 3.0
GAS: 31.0 D B: 2.700 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 131,600 WI TOTAL: 69,320 RI TOTAL: 62,280

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,740
LAST YR RI VAL: 29,400
LAST YR 8/8 VAL: 123,140

LAST YR OIL PROD: 159
LAST YR GAS PROD: 11,622

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401711 - STILES 18 #2618H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 272492 - 2618H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 12625
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	478	23,533	0	67.53	2.25	2.25	.00	26187
---	-----	-----	-----	8	430	20,709	0	67.53	2.25	2.25	.00	23568
01	WHEELER COUNTY APPRA	1.000000	520,620	9	387	18,224	0	67.53	2.25	2.25	.00	21211
02	WHEELER COUNTY	1.000000	520,620	10	348	16,037	0	67.53	2.25	2.25	.00	19090
03	WHEELER CO RD & BRID	1.000000	520,620	11	313	14,113	0	67.53	2.25	2.25	.00	17181
04	WHEELER CO LATERAL R	1.000000	520,620	12	282	12,419	0	67.53	2.25	2.25	.00	15463
05	WATER DISTRICT	1.000000	520,620	13	254	10,929	0	67.53	2.25	2.25	.00	13917
10	HOSPITAL DISTRICT #1	1.000000	520,620	14	228	9,617	0	67.53	2.25	2.25	.00	12525
28	FORT ELLIOTT ISD	1.000000	520,620		=====	=====	=====					=====
					6,936	351,756	0					369,087

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	96138	0	141298	30000	111,298	103,786	30891
				2	83879	0	125238	30000	95,238	77,225	24017
				3	73177	0	111051	30000	81,051	57,150	18681
				4	63836	0	98523	30000	68,523	42,014	14539
*** PARAMETERS ***				5	55929	0	87698	30000	57,698	30,762	11351
				6	48784	0	77880	30000	47,880	22,198	8843
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	42930	0	69117	30000	39,117	15,770	6884
YRS FLAT:	FMVF:	8/8 RES:		8	37778	0	61346	30000	31,346	10,989	5359
				9	33245	0	54456	30000	24,456	7,455	4174
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.86			10	29255	0	48345	30000	18,345	4,863	3250
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.86			11	25745	0	42926	30000	12,926	2,979	2531
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	22655	0	38118	30000	8,118	1,627	1972
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	19937	0	33854	30000	3,854	672	1537
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	17544	0	30069	30000	69	10	1197
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		650832	0	1019919	420000	599,919	377,500	135226
-----	-----	-----	-----								
30,000	2.6	148			\$/BBLRESV: 24.30		EQUIP VAL:	7,886			
-----	-----	-----	-----		\$/BBLPROD: 64,805		WI OIL VAL:	136,609	RI OIL VAL:	48,935	
10.0 99	12.0 99				WI PAYOUT: 4.5		GAS VAL:	240,891	GAS VAL:	86,291	
					RI PAYOUT: 5.2		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	520,620	WI TOTAL:	385,390	RI TOTAL:	135,230	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 510,310
LAST YR RI VAL: 189,310
LAST YR 8/8 VAL: 699,620

LAST YR OIL PROD: 1,047
LAST YR GAS PROD: 58,294

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401639 - STILES 18 #2318H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 272625 - 2318H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 12924
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	459	14,383	0	67.53	2.77	2.77	.00	25130
---	-----	-----	-----	8	436	13,664	0	67.53	2.77	2.77	.00	23871
01	WHEELER COUNTY APPRA	1.000000	185,500	9	414	12,981	0	67.53	2.77	2.77	.00	22667
02	WHEELER COUNTY	1.000000	185,500	10	393	12,332	0	67.53	2.77	2.77	.00	21517
03	WHEELER CO RD & BRID	1.000000	185,500	=====								=====
04	WHEELER CO LATERAL R	1.000000	185,500	5,016		157,027	0		266,486			
05	WATER DISTRICT	1.000000	185,500									
10	HOSPITAL DISTRICT #1	1.000000	185,500	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	185,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.29 \$/BBLRESV: 9.52 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29 \$/BBLPROD: 0 WI OIL VAL: 38,713 RI OIL VAL: 36,459
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.7 GAS VAL: 51,878 GAS VAL: 48,857
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 185,500 WI TOTAL: 100,180 RI TOTAL: 85,320

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
49,000		55	
5.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.400 De/Dt: 6.0 / 5.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,480
LAST YR RI VAL: 85,340
LAST YR 8/8 VAL: 268,820

LAST YR OIL PROD: 616
LAST YR GAS PROD: 20,484

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401601 - BLACK 50 #4H FULL WI DECIMAL = .745560 #WELLS: 1
RRC#, WELL#.....: 272634 - 4H RRC DIST.: 10 FULL RI DECIMAL = .254440 DEPTH: 10534
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
---				---	---	---	---	---	---	---	---
01				1	1,750	16,153	0	61.89	2.49	2.49	.00
02				2	1,610	13,730	0	62.98	2.48	2.48	.00
03				3	1,481	11,670	0	64.08	2.46	2.46	.00
04				4	1,362	9,919	0	65.21	2.44	2.44	.00
05				5	1,253	8,431	0	66.36	2.42	2.42	.00
06				6	1,153	7,167	0	67.53	2.41	2.41	.00
07				7	1,061	6,092	0	67.53	2.41	2.41	.00
08				8	976	5,178	0	67.53	2.41	2.41	.00
09				9	898	4,401	0	67.53	2.41	2.41	.00
10				10	826	3,741	0	67.53	2.41	2.41	.00
---				---	---	---	---	---	---	---	---
01					12,370	86,482	0				
02											
03											
04											
05											
10											
25											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				29987	0	110737	49500	61,237	57,104	35396
2				25387	0	100985	44550	56,435	45,761	28315
3				21405	0	92170	44550	47,620	33,577	22668
4				18046	0	84298	44550	39,748	24,371	18187
5				15213	0	77240	44550	32,690	17,429	14617
6				12878	0	70949	44550	26,399	12,239	11778
7				10946	0	64371	44550	19,821	7,991	9374
8				9304	0	58455	44550	13,905	4,874	7466
9				7909	0	53128	44550	8,578	2,614	5953
10				6722	0	48323	44550	3,773	1,000	4750
---				---	---	---	---	---	---	---
157797				0	760656	450450	310,206	206,960	158504	

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.99 \$/BBLRESV: 17.79 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99 \$/BBLPROD: 43,998 WI OIL VAL: 164,026 RI OIL VAL: 125,623
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 42,933 GAS VAL: 32,881
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 375,050 WI TOTAL: 216,550 RI TOTAL: 158,500

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
49,500	5.0	48	
---	---	---	---
1	8.0 99	15.0 99	
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 314,530
LAST YR RI VAL: 180,480
LAST YR 8/8 VAL: 495,010

LAST YR OIL PROD: 1,670
LAST YR GAS PROD: 24,500

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401684 - ZYBACH 26 SL #10H FULL WI DECIMAL = .756220 #WELLS: 1
RRC#, WELL#.....: 272712 - 10H RRC DIST.: 10 FULL RI DECIMAL = .243780 DEPTH: 11683

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2: NEED EQUIPMENT VALUE NO SL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401712 - BACH 12 #5H FULL WI DECIMAL = .750692 #WELLS: 1
RRC#, WELL#.....: 272714 - 5H RRC DIST.: 10 FULL RI DECIMAL = .249308 DEPTH: 12128
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,459	68,908	0	61.89	3.06	3.06	.00
ALT RRC#:	GRAPH.....:	2	2,213	62,017	0	62.98	3.04	3.04	.00
		3	1,991	55,815	0	64.08	3.02	3.02	.00
		4	1,792	50,233	0	65.21	2.99	2.99	.00
		5	1,613	45,210	0	66.36	2.97	2.97	.00
		6	1,452	40,689	0	67.53	2.95	2.95	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,306	36,620	0	67.53	2.95	2.95	.00	66248
---	-----	-----	-----	8	1,176	32,958	0	67.53	2.95	2.95	.00	59623
01	WHEELER COUNTY APPRA	1.000000	1,067,610	9	1,058	29,662	0	67.53	2.95	2.95	.00	53661
02	WHEELER COUNTY	1.000000	1,067,610	10	952	26,696	0	67.53	2.95	2.95	.00	48295
03	WHEELER CO RD & BRID	1.000000	1,067,610	11	857	24,026	0	67.53	2.95	2.95	.00	43465
04	WHEELER CO LATERAL R	1.000000	1,067,610	12	771	21,624	0	67.53	2.95	2.95	.00	39119
05	WATER DISTRICT	1.000000	1,067,610	13	694	19,461	0	67.53	2.95	2.95	.00	35207
10	HOSPITAL DISTRICT #1	1.000000	1,067,610	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	1,067,610		18,334	513,919	0					902,042

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	158290	0	272536	76500	196,036	182,804	84772
				2	141530	0	246162	76500	169,662	137,574	67165
				3	126539	0	222353	76500	145,853	102,843	53217
				4	112754	0	200507	76500	124,007	76,033	42095
				5	100799	0	181169	76500	104,669	55,806	33364
				6	90109	0	163718	76500	87,218	40,436	26447
				7	81098	0	147346	76500	70,846	28,561	20880
				8	72988	0	132611	76500	56,111	19,670	16484
				9	65689	0	119350	76500	42,850	13,062	13014
				10	59120	0	107415	76500	30,915	8,195	10274
				11	53208	0	96673	76500	20,173	4,650	8111
				12	47887	0	87006	76500	10,506	2,106	6403
				13	43099	0	78306	76500	1,806	314	5055
				=====	=====	=====	=====	=====	=====	=====	=====
					1153110	0	2055152	994500	1,060,652	672,054	387281

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 21.43	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 55,343	WI OIL VAL: 294,976
76,500	7.1	199		WI PAYOUT: 4.4	GAS VAL: 377,077
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0
	10.0 99	10.0 99			=====
				8/8 VALUE: 1,067,610	WI TOTAL: 680,330
					RI TOTAL: 387,280

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 739,160
LAST YR RI VAL: 363,960
LAST YR 8/8 VAL: 1,103,120

LAST YR OIL PROD: 2,785
LAST YR GAS PROD: 82,966

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

LEASE#, NAME.....: 401644 - EDEN 11 #7H FULL WI DECIMAL = .750686 #WELLS: 1
RRC#, WELL#.....: 272715 - 7H RRC DIST.: 10 FULL RI DECIMAL = .249314 DEPTH: 12295
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: NOT ELIGIBLE ALLOWABLE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH				
LEASE#, NAME.....: 401685 - AITKENHEAD #4020H				FULL WI DECIMAL = .765271				#WELLS: 1				
RRC#, WELL#.....: 272829 - 4020H RRC DIST.: 10				FULL RI DECIMAL = .234729				DEPTH: 11895				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME....: MMGL TXPH, LLC												
GAS FIELD#.....: 01810410												
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)												
				8/8 ANNUAL	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	342	49,261	0	61.69	2.41	2.41	.00	16146
ALT JOB#: UNIT.....:				2	311	45,937	0	62.78	2.39	2.39	.00	14942
ALT LSE#: HCG.....:				3	286	43,052	0	63.88	2.37	2.37	.00	13981
ALT RRC#: GRAPH.....:				4	265	40,523	0	65.00	2.35	2.35	.00	13182
				5	246	38,286	0	66.15	2.34	2.34	.00	12453
				6	229	36,295	0	67.32	2.32	2.32	.00	11798
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	214	34,509	0	67.32	2.32	2.32	.00	11025
-----				8	201	32,899	0	67.32	2.32	2.32	.00	10355
82 FT ELLIOTT CISD (HEM 1.000000 517,920				9	190	31,439	0	67.32	2.32	2.32	.00	9788
				10	180	30,107	0	67.32	2.32	2.32	.00	9273
				11	168	28,887	0	67.32	2.32	2.32	.00	8655
				12	161	27,771	0	67.32	2.32	2.32	.00	8294
				13	156	26,737	0	67.32	2.32	2.32	.00	8037
				14	144	25,785	0	67.32	2.32	2.32	.00	7419
				15	140	24,901	0	67.32	2.32	2.32	.00	7213
				16	132	24,075	0	67.32	2.32	2.32	.00	6800
				17	128	23,306	0	67.32	2.32	2.32	.00	6594
				18	120	22,587	0	67.32	2.32	2.32	.00	6182
				19	116	21,909	0	67.32	2.32	2.32	.00	5976
				20	113	21,252	0	67.32	2.32	2.32	.00	5822
				21	108	20,614	0	67.32	2.32	2.32	.00	5564
				22	105	19,996	0	67.32	2.32	2.32	.00	5409
				23	102	19,396	0	67.32	2.32	2.32	.00	5255
*** PARAMETERS ***				24	96	18,814	0	67.32	2.32	2.32	.00	4946
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				25	93	18,250	0	67.32	2.32	2.32	.00	4791
YRS FLAT: FMVF: 8/8 RES:				26	90	17,703	0	67.32	2.32	2.32	.00	4637
				27	87	17,172	0	67.32	2.32	2.32	.00	4482
				28	84	16,657	0	67.32	2.32	2.32	.00	4328
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.92					4,607	778,120	0					233,347
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
				1	90852	0	106998	30000	76,998	71,801	30738	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	84019	0	98961	30000	68,961	55,919	24938	
-----				3	78083	0	92064	30000	62,064	43,762	20350	
30,000				4	72876	0	86058	30000	56,058	34,371	16687	
-----				5	68560	0	81013	30000	51,013	27,198	13779	
				6	64439	0	76237	30000	46,237	21,436	11374	
				7	61268	0	72293	30000	42,293	17,050	9462	
				8	58410	0	68765	30000	38,765	13,589	7895	
				9	55818	0	65606	30000	35,606	10,854	6607	
				10	53453	0	62726	30000	32,726	8,675	5541	
				11	51287	0	59942	30000	29,942	6,901	4645	
ALT JAN 1 HYPERBOLIC FORECAST:				12	49305	0	57599	30000	27,599	5,532	3915	
OIL: 1.0 D B: .900 De/Dt: 9.0 / 3.0				13	47470	0	55507	30000	25,507	4,446	3309	
GAS: 140.0 D B: 1.100 De/Dt: 7.0 / 3.0				14	45779	0	53198	30000	23,198	3,515	2782	
PRD: M B: De/Dt: /				15	44210	0	51423	30000	21,423	2,823	2359	
				16	42743	0	49543	30000	19,543	2,239	1994	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	41378	0	47972	30000	17,972	1,791	1694	
SERV WELLS: EQ SCH#: VAL:				18	40102	0	46284	30000	16,284	1,411	1433	
INJ WELLS: EQ SCH#: VAL:				19	38898	0	44874	30000	14,874	1,121	1219	
COMPRESSRS: HP: VAL:				20	37731	0	43553	30000	13,553	888	1038	
OTHER EQ VALUE(RCNLD):				21	36599	0	42163	30000	12,163	693	881	
				22	35501	0	40910	30000	10,910	541	750	
				23	34436	0	39691	30000	9,691	418	639	
LAST YR WI VAL: 271,940				24	33403	0	38349	30000	8,349	312	541	
LAST YR RI VAL: 165,890				25	32402	0	37193	30000	7,193	234	460	
LAST YR 8/8 VAL: 437,830				26	31430	0	36067	30000	6,067	172	391	
				27	30488	0	34970	30000	4,970	123	333	
				28	29573	0	33901	30000	3,901	83	283	
LAST YR OIL PROD: 359				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 47,486					1390513	0	1623860	840000	783,860	337,898	176037	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 13.77		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 48,555		RI OIL VAL: 25,296			
MC1:					WI PAYOUT: 5.6		GAS VAL: 289,342		GAS VAL: 150,741			
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 517,920		WI TOTAL: 341,880		RI TOTAL: 176,040			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401640 - DOBSON RANCH 2 #5H				FULL WI DECIMAL = .753763				#WELLS: 1			
RRC#, WELL#.....: 272836 - 5H RRC DIST.: 10				FULL RI DECIMAL = .246237				DEPTH: 12560			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	719	56,439	0	61.89	3.79	3.79	33542
ALT JOB#: UNIT.....:				2	697	54,745	0	62.98	3.76	3.76	33108
ALT LSE#: HCG.....:				3	676	53,103	0	64.08	3.74	3.74	32676
ALT RRC#: GRAPH.....:				4	656	51,510	0	65.21	3.70	3.70	32255
				5	636	49,965	0	66.36	3.68	3.68	31839
				6	617	48,466	0	67.53	3.65	3.65	31428
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	598	47,012	0	67.53	3.65	3.65	30485
---				8	580	45,601	0	67.53	3.65	3.65	29571
01 WHEELER COUNTY APPRA 1.000000 1,031,020				9	563	44,233	0	67.53	3.65	3.65	28683
02 WHEELER COUNTY 1.000000 1,031,020				10	546	42,906	0	67.53	3.65	3.65	27823
03 WHEELER CO RD & BRID 1.000000 1,031,020				11	530	41,619	0	67.53	3.65	3.65	26988
04 WHEELER CO LATERAL R 1.000000 1,031,020				12	514	40,370	0	67.53	3.65	3.65	26178
05 WATER DISTRICT 1.000000 1,031,020				13	498	39,159	0	67.53	3.65	3.65	25393
10 HOSPITAL DISTRICT #1 1.000000 1,031,020				14	483	37,984	0	67.53	3.65	3.65	24631
28 FORT ELLIOTT ISD 1.000000 1,031,020				15	469	36,845	0	67.53	3.65	3.65	23892
				16	455	35,740	0	67.53	3.65	3.65	23176
				17	441	34,667	0	67.53	3.65	3.65	22480
				18	428	33,627	0	67.53	3.65	3.65	21806
				19	415	32,618	0	67.53	3.65	3.65	21152
				20	403	31,640	0	67.53	3.65	3.65	20517
				21	390	30,691	0	67.53	3.65	3.65	19901
				22	379	29,770	0	67.53	3.65	3.65	19304
				23	367	28,877	0	67.53	3.65	3.65	18725
				24	356	28,011	0	67.53	3.65	3.65	18163
*** PARAMETERS ***				25	346	27,170	0	67.53	3.65	3.65	17618
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	335	26,355	0	67.53	3.65	3.65	17090
YRS FLAT: FMVF: 8/8 RES:				27	325	25,564	0	67.53	3.65	3.65	16577
				28	315	24,797	0	67.53	3.65	3.65	16080
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.02					13,737	1,079,484	0				691,081
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	161233	0	194775	72000	122,775	114,488	59593
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	155158	0	188266	72000	116,266	94,277	50528
-----				3	149703	0	182379	72000	110,379	77,830	42937
72,000 2.0 157				4	143658	0	175913	72000	103,913	63,713	36329
-----				5	138595	0	170434	72000	98,434	52,481	30875
3.0 99 3.0 99				6	133342	0	164770	72000	92,770	43,010	26183
				7	129341	0	159826	72000	87,826	35,407	22279
				8	125461	0	155032	72000	83,032	29,108	18956
				9	121697	0	150380	72000	78,380	23,894	16129
				10	118046	0	145869	72000	73,869	19,581	13725
				11	114505	0	141493	72000	69,493	16,018	11677
ALT JAN 1 HYPERBOLIC FORECAST:				12	111070	0	137248	72000	65,248	13,079	9936
OIL: D B: De/Dt: /				13	107738	0	133131	72000	61,131	10,655	8455
GAS: M B: De/Dt: /				14	104506	0	129137	72000	57,137	8,660	7194
PRD: M B: De/Dt: /				15	101370	0	125262	72000	53,262	7,019	6120
				16	98329	0	121505	72000	49,505	5,673	5208
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	95379	0	117859	72000	45,859	4,570	4431
SERV WELLS: EQ SCH#: VAL:				18	92518	0	114324	72000	42,324	3,667	3770
INJ WELLS: EQ SCH#: VAL:				19	89742	0	110894	72000	38,894	2,931	3208
COMPRESSRS: HP: VAL:				20	87050	0	107567	72000	35,567	2,330	2730
OTHER EQ VALUE(RCNLD):				21	84439	0	104340	72000	32,340	1,842	2323
				22	81906	0	101210	72000	29,210	1,447	1977
				23	79448	0	98173	72000	26,173	1,127	1682
LAST YR WI VAL: 144,560				24	77065	0	95228	72000	23,228	870	1431
LAST YR RI VAL: 158,090				25	74753	0	92371	72000	20,371	664	1217
LAST YR 8/8 VAL: 302,650				26	72510	0	89600	72000	17,600	499	1036
				27	70335	0	86912	72000	14,912	368	881
				28	68225	0	84305	72000	12,305	264	750
LAST YR OIL PROD: 743				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 57,365					2987122	0	3678203	2016000	1,662,203	635,472	391560
REMARKS1: PREV OP APACHE					\$/BBLRESV: 11.53		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 79.175		WI OIL VAL: 119,396		RI OIL VAL: 73,568		
MC1: S					WI PAYOUT: 5.9		GAS VAL: 516,076		GAS VAL: 317,991		
MC2: 14A					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,031,020		WI TOTAL: 639,460		RI TOTAL: 391,560		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401602 - REED 31 #11H FULL WI DECIMAL = .773275 #WELLS: 1
RRC#, WELL#.....: 272844 - 11H RRC DIST.: 10 FULL RI DECIMAL = .226725 DEPTH: 10549
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,558	9,699	0	67.53	3.86	3.86	.00	81358
---	-----	-----	-----	8	1,463	8,535	0	67.53	3.86	3.86	.00	76397
01	WHEELER COUNTY APPRA	1.000000	807,580	9	1,380	7,511	0	67.53	3.86	3.86	.00	72063
02	WHEELER COUNTY	1.000000	807,580	10	1,309	6,609	0	67.53	3.86	3.86	.00	68355
03	WHEELER CO RD & BRID	1.000000	807,580	11	1,244	5,816	0	67.53	3.86	3.86	.00	64961
04	WHEELER CO LATERAL R	1.000000	807,580	12	1,182	5,118	0	67.53	3.86	3.86	.00	61723
05	WATER DISTRICT	1.000000	807,580	13	1,123	4,504	0	67.53	3.86	3.86	.00	58642
10	HOSPITAL DISTRICT #1	1.000000	807,580	14	1,067	3,963	0	67.53	3.86	3.86	.00	55718
25	KELTON ISD	1.000000	807,580	15	1,014	3,488	0	67.53	3.86	3.86	.00	52950
				16	963	3,069	0	67.53	3.86	3.86	.00	50287
				17	915	2,701	0	67.53	3.86	3.86	.00	47781
				18	869	2,377	0	67.53	3.86	3.86	.00	45379
					=====	=====	=====					=====
					27,026	156,609	0					1,379,208

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	64602	0	200902	50500	150,402	55170
				2	56424	0	176179	50500	125,679	42439
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	49403	0	157623	50500	107,123	33306
YRS FLAT:	FMVF:	8/8 RES:		4	43034	0	142473	50500	91,973	26409
				5	37676	0	130350	50500	79,850	21194
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.19			6	32900	0	120106	50500	69,606	17130
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.19			7	28952	0	110310	50500	59,810	13801
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	25477	0	101874	50500	51,374	11180
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	22420	0	94483	50500	43,983	9095
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	19730	0	88085	50500	37,585	7438
				11	17362	0	82323	50500	31,823	6098
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	15279	0	77002	50500	26,502	5003
				13	13445	0	72087	50500	21,587	4109
50,500		61		14	11832	0	67550	50500	17,050	3378
				15	10412	0	63362	50500	12,862	2779
	12.0 99			16	9163	0	59450	50500	8,950	2287
				17	8063	0	55844	50500	5,344	1884
				18	7095	0	52474	50500	1,974	1553
				=====	=====	=====	=====	=====	=====	=====
					473269	0	1852477	909000	943,477	264253

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: 1.500 De/Dt: 15.0 / 5.0 \$/BBLPROD: 0 EQUIP VAL: 6,488
GAS: D B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 137,151 RI OIL VAL: 196,742
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 GAS VAL: 67,511 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 807,580 WI TOTAL: 543,330 RI TOTAL: 264,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 368,480
LAST YR RI VAL: 183,080
LAST YR 8/8 VAL: 551,560

LAST YR OIL PROD: 3,579
LAST YR GAS PROD: 27,811

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401641 - LOHBERGER 25 #1H FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#.....: 272906 - 1H RRC DIST.: 10 FULL RI DECIMAL = .250117 DEPTH: 15935
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
51,500		
-----	-----	-----

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:	1 EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 401642 - SHELTON #2077H FULL WI DECIMAL = .766445 #WELLS: 1
RRC#, WELL#.....: 273085 - 2077H RRC DIST.: 10 FULL RI DECIMAL = .233555 DEPTH: 17460
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 83006500
GAS FIELD NAME...: SHELTON RANCH (MISSISSIPPIAN)

ALT FRZ.:	ALT G\$ RRC:	1	416	9,453	0	61.89	1.62	1.62	.00	19733
ALT JOB#:	UNIT.....:	2	374	8,696	0	62.98	1.61	1.61	.00	18073
ALT LSE#:	HCG.....:	3	336	8,001	0	64.08	1.59	1.59	.00	16549
ALT RRC#:	GRAPH.....:	4	303	7,360	0	65.21	1.58	1.58	.00	15157
		5	272	6,772	0	66.36	1.57	1.57	.00	13882
		6	245	6,230	0	67.53	1.56	1.56	.00	12714

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,946	46,512	0				96,108

01	WHEELER COUNTY APPRA	1.000000	81,520							
02	WHEELER COUNTY	1.000000	81,520							
03	WHEELER CO RD & BRID	1.000000	81,520	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
04	WHEELER CO LATERAL R	1.000000	81,520	--	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	81,520	1	11737	0	31470	19000	12,470	11,628
10	HOSPITAL DISTRICT #1	1.000000	81,520	2	10732	0	28805	19000	9,805	7,951
28	FORT ELLIOTT ISD	1.000000	81,520	3	9750	0	26299	19000	7,299	5,147
				4	8914	0	24071	19000	5,071	3,109
				5	8149	0	22031	19000	3,031	1,616
				6	7449	0	20163	19000	1,163	539
				=====	=====	=====	=====	=====	=====	=====
				56731	0	152839	114000	38,839	29,990	33316

				\$/BBLRESV: 12.65	EQUIP VAL: 18,206					
				\$/BBLPROD: 20,498	WI OIL VAL: 18,858			RI OIL VAL: 20,950		
				WI PAYOUT: .0	GAS VAL: 11,132			GAS VAL: 12,366		
				RI PAYOUT: 3.9	PRD VAL: 0			PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	81,520	WI TOTAL:	48,200	RI TOTAL:	33,320
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	1.2	27	
-----	-----	-----	-----
	10.0 99	8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,160
LAST YR RI VAL: 23,960
LAST YR 8/8 VAL: 64,120

LAST YR OIL PROD: 477
LAST YR GAS PROD: 9,971

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401704 - STILES #1125H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273191 - 1125H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 14880
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
19,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC 8473
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401643 - ARMSTRONG #2001H FULL WI DECIMAL = .730650 #WELLS: 1
RRC#, WELL#.....: 273227 - 2001SL RRC DIST.: 10 FULL RI DECIMAL = .269350 DEPTH: 18777
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	2,273	178,024	0	61.89	1.05	1.05	.00	102785
ALT JOB#:	UNIT.....:	2	2,022	158,441	0	62.98	1.05	1.05	.00	93090
ALT LSE#:	HCG.....:	3	1,800	141,012	0	64.08	1.04	1.04	.00	84297
ALT RRC#:	GRAPH.....:	4	1,602	125,501	0	65.21	1.03	1.03	.00	76347
		5	1,426	111,696	0	66.36	1.02	1.02	.00	69147
		6	1,269	99,409	0	67.53	1.02	1.02	.00	62626

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,129	88,474	0	67.53	1.02	1.02	.00	55737
---	-----	-----	-----	8	1,005	78,742	0	67.53	1.02	1.02	.00	49606
01	WHEELER COUNTY APPRA	1.000000	870,130	9	894	70,080	0	67.53	1.02	1.02	.00	44149
02	WHEELER COUNTY	1.000000	870,130	10	796	62,371	0	67.53	1.02	1.02	.00	39293
03	WHEELER CO RD & BRID	1.000000	870,130		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	870,130		14,216	1,113,750	0					677,077
05	WATER DISTRICT	1.000000	870,130									
10	HOSPITAL DISTRICT #1	1.000000	870,130									
28	FORT ELLIOTT ISD	1.000000	870,130									

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	136577	0	239362	77000	162,362	151,403	82643
2	121553	0	214643	77000	137,643	111,610	65009
3	107152	0	191449	77000	114,449	80,700	50863
4	94449	0	170796	77000	93,796	57,510	39803
5	83243	0	152390	77000	75,390	40,195	31153
6	74086	0	136712	77000	59,712	27,684	24515
7	65937	0	121674	77000	44,674	18,010	19139
8	58684	0	108290	77000	31,290	10,969	14942
9	52229	0	96378	77000	19,378	5,907	11666
10	46483	0	85776	77000	8,776	2,326	9107
	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	840393	0	1517470	770000	747,470

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .84	\$/BBLRESV: 21.75	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .84	\$/BBLPROD: 46,850	WI OIL VAL: 225,911
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 280,402
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 870,130	WI TOTAL: 521,290
			RI TOTAL: 348,840

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,000	6.6	517	
-----	-----	-----	-----
	11.0 99	11.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 477,340
LAST YR RI VAL: 285,000
LAST YR 8/8 VAL: 762,340

LAST YR OIL PROD: 2,491
LAST YR GAS PROD: 189,395

REMARKS1: INCLUDES 273227
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401649 - STILES 3 #2803H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 273510 - 2803H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 17548
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	998	65,111	0	61.89	3.32	3.32	.00 50417
				2	902	59,251	0	62.98	3.29	3.29	.00 46370
				3	822	53,918	0	64.08	3.26	3.26	.00 42995
				4	751	49,065	0	65.21	3.24	3.24	.00 39974
				5	692	44,649	0	66.36	3.21	3.21	.00 37483
				6	642	40,631	0	67.53	3.19	3.19	.00 35388
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	595	36,974	0	67.53	3.19	3.19	.00 32797
---	-----	-----	-----	8	556	33,646	0	67.53	3.19	3.19	.00 30647
01	WHEELER COUNTY APPRA	1.000000	786,670	9	521	30,618	0	67.53	3.19	3.19	.00 28718
02	WHEELER COUNTY	1.000000	786,670	10	490	27,862	0	67.53	3.19	3.19	.00 27010
03	WHEELER CO RD & BRID	1.000000	786,670	11	461	25,355	0	67.53	3.19	3.19	.00 25411
04	WHEELER CO LATERAL R	1.000000	786,670	12	436	23,073	0	67.53	3.19	3.19	.00 24033
05	WATER DISTRICT	1.000000	786,670	13	413	20,996	0	67.53	3.19	3.19	.00 22765
10	HOSPITAL DISTRICT #1	1.000000	786,670	14	391	19,106	0	67.53	3.19	3.19	.00 21552
28	FORT ELLIOTT ISD	1.000000	786,670	=====	=====	=====	=====	=====	=====	=====	=====
					8,670	530,255	0				465,560

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	176448	0	226865	70000	156,865	146,277 47832
				2	159116	0	205486	70000	135,486	109,861 38004
				3	143476	0	186471	70000	116,471	82,125 30251
				4	129762	0	169736	70000	99,736	61,153 24155
				5	116990	0	154473	70000	84,473	45,037 19283
				6	105797	0	141185	70000	71,185	33,003 15460
				7	96276	0	129073	70000	59,073	23,815 12398
				8	87611	0	118258	70000	48,258	16,917 9964
				9	79726	0	108444	70000	38,444	11,720 8016
				10	72551	0	99561	70000	29,561	7,836 6455
				11	66021	0	91432	70000	21,432	4,940 5200
				12	60079	0	84112	70000	14,112	2,828 4196
				13	54672	0	77437	70000	7,437	1,296 3388
				14	49752	0	71304	70000	1,304	197 2737
				=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	1398277	0	1863837	980000	883,837	547,005	227339
70,000		187		\$/BBLRESV: 19.31		EQUIP VAL:	12,323			
				\$/BBLPROD: 0		WI OIL VAL:	136,634	RI OIL VAL:	56,786	
		9.0 99		WI PAYOUT: 4.6		GAS VAL:	410,371	GAS VAL:	170,553	
				RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	786,670	WI TOTAL:	559,330	RI TOTAL:	227,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .800 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 371,300
LAST YR RI VAL: 156,750
LAST YR 8/8 VAL: 528,050

LAST YR OIL PROD: 997
LAST YR GAS PROD: 72,781

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401650 - BLACK 50 #12H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273723 - 12H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 18661
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,686,980
02 WHEELER COUNTY 1.000000 1,686,980
03 WHEELER CO RD & BRID 1.000000 1,686,980
04 WHEELER CO LATERAL R 1.000000 1,686,980
05 WATER DISTRICT 1.000000 1,686,980
10 HOSPITAL DISTRICT #1 1.000000 1,686,980
25 KELTON ISD 1.000000 1,686,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500 .9 300

3.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 36,070
LAST YR RI VAL: 22,560
LAST YR 8/8 VAL: 58,630LAST YR OIL PROD: 320
LAST YR GAS PROD: 86,977REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A\$/BBLRESV: 15.28 EQUIP VAL: 6,224
\$/BBLPROD: 4,978 WI OIL VAL: 70,860 RI OIL VAL: 33,772
WI PAYOUT: 6.2 GAS VAL: 1,067,392 GAS VAL: 508,728
RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,686,980 WI TOTAL: 1,144,480 RI TOTAL: 542,500

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

```

LEASE#, NAME.....: 401651 - LOHBERGER-TIPPS 13 #5H          FULL WI DECIMAL = .805826          #WELLS:      1
RRC#, WELL#.....: 273854 -      5SL RRC DIST.: 10          FULL RI DECIMAL = .194174          DEPTH: 16744

```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	715	16,303	0	62.98	6.14	6.14	.00	36322
ALT JOB#:	UNIT.....:	3	608	13,858	0	64.08	6.09	6.09	.00	31413
ALT LSE#:	HCG.....:	4	517	11,779	0	65.21	6.05	6.05	.00	27172
ALT RRC#:	GRAPH.....:	5	439	10,012	0	66.36	6.00	6.00	.00	23504

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	317	7,234	0	67.53	5.96	5.96	.00	17281
---	-----	-----	-----	8	269	6,148	0	67.53	5.96	5.96	.00	14689
01	WHEELER COUNTY APPRA	1.000000	409,980	9	229	5,226	0	67.53	5.96	5.96	.00	12485
02	WHEELER COUNTY	1.000000	409,980		=====	=====	=====					
03	WHEELER CO RD & BRID	1.000000	409,980		4,309	98,251	0					225,189

05	WATER DISTRICT	1.000000	409,980		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10	HOSPITAL DISTRICT #1	1.000000	409,980	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
28	FORT ELLIOTT ISD	1.000000	409,980	--	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28							
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 25.81	EQUIP VAL:	15,727				
			\$/BBLPROD: 44,468	WI OIL VAL:	89,603	RI OIL VAL:	36,213		
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 4.93	WI PAYOUT: 4.0	GAS VAL:	191,170	GAS VAL:	77,262			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93	RI PAYOUT: 4.4	PRD VAL:	0	PRD VAL:	0			
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 409,980	WI TOTAL:	296,500	RI TOTAL:	113,480			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	2.5	57	
	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#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,400
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	24,400

LAST YR OIL PROD: 314
LAST YR GAS PROD: 13,463

REMARKS1: INCLUDES 275431
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/11/2025 MNRLTSIF

```
LEASE#, NAME.....: 401662 - DAVIS #6110H          FULL WI DECIMAL = .751256          #WELLS:      1
RRC#, WELL#.....: 273986 - 6110H  RRC DIST.: 10     FULL RI DECIMAL = .248744          DEPTH: 12858
```

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	131	8,717	0	62.98	1.76	1.76	.00	6204
ALT JOB#:	UNIT.....:	3	121	8,455	0	64.08	1.74	1.74	.00	5871
ALT LSE#:	HCG.....:	4	113	8,202	0	65.21	1.73	1.73	.00	5556
ALT RRC#:	GRAPH.....:	5	105	7,956	0	66.36	1.72	1.72	.00	5258

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	611	42.317	0	29.445
-----	-------------------	---------	-----------	-----	--------	---	--------

01	WHEELER COUNTY APPRA	1.000000	40,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	40,960	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	40,960	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	40,960	1	11950	0	18506	15000	3,506	3,269	5739
05	WATER DISTRICT	1.000000	40,960	2	11526	0	17730	15000	2,730	2,214	4823
10	HOSPITAL DISTRICT #1	1.000000	40,960	3	11053	0	16924	15000	1,924	1,357	4039
25	KELTON ISD	1.000000	40,960	4	10660	0	16216	15000	1,216	746	3395
				5	10281	0	15539	15000	539	287	2853
					=====	=====	=====	=====	=====	=====	=====
					55470	0	84915	75000	9,915	7,873	20849

\$/BBLRESV:	5.96	EQUIP VAL:	12,234		
\$/BBLPROD:	9,070	WI OIL VAL:	2,730	RI OIL VAL:	7,230
WI PAYOUT:	.0	GAS VAL:	5,143	GAS VAL:	13,619
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 40,960 WI TOTAL: 20,110 RI TOTAL: 20,850

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.41
TYPE..(USNQHLCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.4	25	
-----	-----	-----	-----
	7.0 99	3.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	15,740
LAST YR	RI VAL:	7,730
LAST YR	8/8 VAL:	23,470

LAST YR OIL PROD: 138
LAST YR GAS PROD: 8,887

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1: S
      MC2: 14B
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

```
LEASE#, NAME.....: 401699 - DUKES 7 #9H          FULL WI DECIMAL = .800244          #WELLS:      1
RRC#, WELL#.....: 274212 -          9H  RRC DIST.: 10  FULL RI DECIMAL = .199756          DEPTH: 12095
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	13,730	0	62.98	11.90	11.90	.00	0
ALT JOB#:	UNIT.....:	3	0	11,670	0	64.08	11.81	11.81	.00	0
ALT LSE#:	HCG.....:	4	0	9,919	0	65.21	11.73	11.73	.00	0
ALT RRC#:	GRAPH.....:	5	0	8,431	0	66.36	11.64	11.64	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,092	0	67.53	11.55	11.55	.00	0
---	-----	-----	-----	8	0	5,178	0	67.53	11.55	11.55	.00	0
01	WHEELER COUNTY APPRA	1.000000	578,770	9	0	4,401	0	67.53	11.55	11.55	.00	0
02	WHEELER COUNTY	1.000000	578,770	10	0	3,741	0	67.53	11.55	11.55	.00	0
03	WHEELER CO RD & BRID	1.000000	578,770	11	0	3,180	0	67.53	11.55	11.55	.00	0
04	WHEELER CO LATERAL R	1.000000	578,770	12	0	2,703	0	67.53	11.55	11.55	.00	0
05	WATER DISTRICT	1.000000	578,770	13	0	2,297	0	67.53	11.55	11.55	.00	0
10	HOSPITAL DISTRICT #1	1.000000	578,770	14	0	1,952	0	67.53	11.55	11.55	.00	0
28	FORT ELLIOTT ISD	1.000000	578,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	96.614	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	155116	0	155116	17000	138,116	128,793	36265
				2	130750	0	130750	17000	113,750	92,236	26814
				3	110297	0	110297	17000	93,297	65,785	19841
				4	93117	0	93117	17000	76,117	46,670	14694
*** PARAMETERS ***				5	78542	0	78542	17000	61,542	32,812	10872
				6	66245	0	66245	17000	49,245	22,831	8044
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	56308	0	56308	17000	39,308	15,847	5998
YRS FLAT:	FMVF:	8/8 RES:		8	47862	0	47862	17000	30,862	10,819	4472
				9	40683	0	40683	17000	23,683	7,220	3334
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 9.56		10	34580	0	34580	17000	17,580	4,660	2486
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 9.56		11	29393	0	29393	17000	12,393	2,857	1854
TYPE..(USNPQLHCT): P		GAS %TAX ALLOW.: 12.5		12	24984	0	24984	17000	7,984	1,600	1382
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	21237	0	21237	17000	4,237	738	1031
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	18051	0	18051	17000	1,051	159	768
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		907165	0	907165	238000	669,165	433,027	137855

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	25,170
LAST YR	RI VAL:	7,050
LAST YR	8/8 VAL:	32,220

LAST YR OIL PROD:	95
LAST YR GAS PROD:	12,352

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401654 - JOHNSON 27 #6H FULL WI DECIMAL = .767878 #WELLS: 1
RRC#, WELL#.....: 274285 - 6H RRC DIST.: 10 FULL RI DECIMAL = .232122 DEPTH: 11690
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,352	62,991	0	61.69	2.49	2.49	.00	64045
ALT JOB#:	UNIT.....:	2	1,284	59,211	0	62.78	2.47	2.47	.00	61918
ALT LSE#:	HCG.....:	3	1,220	55,658	0	63.88	2.45	2.45	.00	59852
ALT RRC#:	GRAPH.....:	4	1,159	52,319	0	65.00	2.43	2.43	.00	57857
		5	1,101	49,180	0	66.15	2.42	2.42	.00	55936
		6	1,046	46,229	0	67.32	2.39	2.39	.00	54079

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	936,120	7		993		43,455	0		67.32	2.39	2.39	.00	51375
				8		944		40,848	0		67.32	2.39	2.39	.00	48806
				9		896		38,397	0		67.32	2.39	2.39	.00	46366
				10		852		36,093	0		67.32	2.39	2.39	.00	44048
				11		809		33,927	0		67.32	2.39	2.39	.00	41845
				12		769		31,892	0		67.32	2.39	2.39	.00	39753
				13		730		29,978	0		67.32	2.39	2.39	.00	37765
				14		694		28,179	0		67.32	2.39	2.39	.00	35877
				15		659		26,489	0		67.32	2.39	2.39	.00	34083
				16		626		24,899	0		67.32	2.39	2.39	.00	32379
				17		595		23,405	0		67.32	2.39	2.39	.00	30760
				18		565		22,001	0		67.32	2.39	2.39	.00	29222
				19		537		20,681	0		67.32	2.39	2.39	.00	27761
				20		510		19,440	0		67.32	2.39	2.39	.00	26373
				21		484		18,274	0		67.32	2.39	2.39	.00	25054
				22		460		17,177	0		67.32	2.39	2.39	.00	23801
				23		437		16,146	0		67.32	2.39	2.39	.00	22611
				24		415		15,178	0		67.32	2.39	2.39	.00	21481

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.98	1	120440	0	184485	47000	137,485	128,205	52231
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.98	2	112304	0	174222	47000	127,222	103,160	43268
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	104711	0	164563	47000	117,563	82,895	35850
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	97625	0	155482	47000	108,482	66,514	29712
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	91390	0	147326	47000	100,326	53,490	24696

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	84841	0	138920	47000	91,920	42,616	20427
-----	-----	-----	-----	7	79751	0	131126	47000	84,126	33,915	16914
47,000	3.8	178		8	74966	0	123772	47000	76,772	26,913	14004
-----	-----	-----	-----	9	70468	0	116834	47000	69,834	21,288	11596
	5.0 99	6.0 99		10	66240	0	110288	47000	63,288	16,776	9602

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	16	45697	0	78076	47000	31,076	3,561	3097
GAS:	M B:	De/Dt:	/	17	42955	0	73715	47000	26,715	2,662	2565
PRD:	M B:	De/Dt:	/	18	40378	0	69600	47000	22,600	1,959	2124
				19	37955	0	65716	47000	18,716	1,410	1759
				20	35678	0	62051	47000	15,051	986	1457

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	21	33537	0	58591	47000	11,591	660	1207
SERV WELLS:	EQ SCH#:	VAL:	22	31525	0	55326	47000	8,326	413	1000
INJ WELLS:	EQ SCH#:	VAL:	23	29633	0	52244	47000	5,244	226	828
COMPRESSRS:	HP:	VAL:	24	27855	0	49336	47000	2,336	88	686

OTHER EQ VALUE(RCNLD):

1504093	0	2477140	1128000	1,349,140	630,016	301264
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LAST YR WI VAL: 496,980	\$/BBLRESV: 16.84	EQUIP VAL: 4,842
LAST YR RI VAL: 254,420	\$/BBLPROD: 84,810	WI OIL VAL: 247,477
LAST YR 8/8 VAL: 751,400	WI PAYOUT: 5.5	GAS VAL: 382,539
	RI PAYOUT: 6.2	PRD VAL: 0

LAST YR OIL PROD: 1,407	8/8 VALUE: 936,120	WI TOTAL: 634,860	RI TOTAL: 301,260
LAST YR GAS PROD: 64,634			

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 401812 - MILLS RANCH SE 25 #1025 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 274346 - 1025 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 16578
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,122	132,610	0	67.53	3.23	3.23	.00	103216
---	-----	-----	-----	8 <td>1,953</td> <td>128,632</td> <td>0</td> <td>67.53</td> <td>3.23</td> <td>3.23</td> <td>.00</td> <td>94959</td>	1,953	128,632	0	67.53	3.23	3.23	.00	94959
01	WHEELER COUNTY APPRA	1.000000	2,171,620	9	1,796	124,773	0	67.53	3.23	3.23	.00	87362
02	WHEELER COUNTY	1.000000	2,171,620	10	1,653	121,030	0	67.53	3.23	3.23	.00	80373
03	WHEELER CO RD & BRID	1.000000	2,171,620	11	1,520	117,399	0	67.53	3.23	3.23	.00	73943
04	WHEELER CO LATERAL R	1.000000	2,171,620	12	1,399	113,877	0	67.53	3.23	3.23	.00	68028
05	WATER DISTRICT	1.000000	2,171,620	13	1,287	110,461	0	67.53	3.23	3.23	.00	62586
11	HOSPITAL DISTRICT #2	1.000000	2,171,620	14	1,184	107,147	0	67.53	3.23	3.23	.00	57579
25	KELTON ISD	1.000000	2,171,620	15	1,089	103,932	0	67.53	3.23	3.23	.00	52972
				16	1,002	100,814	0	67.53	3.23	3.23	.00	48735
				17	922	97,790	0	67.53	3.23	3.23	.00	44836
				18	848	94,856	0	67.53	3.23	3.23	.00	41249
				19	780	92,011	0	67.53	3.23	3.23	.00	37949
				20	718	89,250	0	67.53	3.23	3.23	.00	34913
				=====	=====	=====						=====
					35,498	2,423,475	0					1,687,504

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	390076	0	546083	400000	146,083	136,223	198900
YRS FLAT:	FMVF:	8/8 RES:	2	370252	0	516307	360000	156,307	126,744	164959
			3	355909	0	492626	324000	168,626	118,900	138064
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.67		4	342093	0	470091	291600	178,491	109,440	115569
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.67		5	330815	0	450650	262440	188,210	100,346	97182
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	317938	0	430130	236196	193,934	89,912	81367
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	308400	0	411616	236196	175,420	70,721	68303
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	299148	0	394107	236196	157,911	55,357	57365
			9	290173	0	377535	236196	141,339	43,086	48205
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	281468	0	361841	236196	125,645	33,306
	-----	-----	-----	11	273024	0	346967	236196	110,771	25,532
400,000	10.0	457		12	264833	0	332861	236196	96,665	19,376
	-----	-----	-----	13	256888	0	319474	236196	83,278	14,514
1	8.0 99	6.0 1		14	249182	0	306761	236196	70,565	10,695
10.0 5		3.0 99		15	241706	0	294678	236196	58,482	7,707
				16	234455	0	283190	236196	46,994	5,385
				17	227421	0	272257	236196	36,061	3,593
				18	220599	0	261848	236196	25,652	2,223
				19	213981	0	251930	236196	15,734	1,186
				20	207561	0	242474	236196	6,278	411
ALT JAN 1 HYPERBOLIC FORECAST:										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: 8.74	EQUIP VAL: 9,195
SERV WELLS:	EQ SCH#:	VAL:	WI OIL VAL: 223,365	RI OIL VAL: 272,206
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.8	GAS VAL: 751,291
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.4	PRD VAL: 0
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 2,171,620	WI TOTAL: 983,850
				RI TOTAL: 1,187,770

LAST YR WI VAL: 1,164,280
LAST YR RI VAL: 1,228,720
LAST YR 8/8 VAL: 2,393,000

LAST YR OIL PROD: 4,010
LAST YR GAS PROD: 173,363

REMARKS1: RECLASSED FROM R#8142
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401663 - HUFF 32 #9H FULL WI DECIMAL = .778840 #WELLS: 1
RRC#, WELL#.....: 274379 - 9H RRC DIST.: 10 FULL RI DECIMAL = .221160 DEPTH: 10786
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	573	35,388	0	61.89	3.69	3.69	27620
				2	487	33,264	0	62.98	3.66	3.66	23890
				3	413	31,268	0	64.08	3.63	3.63	20662
				4	351	29,392	0	65.21	3.61	3.61	17872
				5	299	27,629	0	66.36	3.58	3.58	15459
				6	254	25,971	0	67.53	3.55	3.55	13372
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	216	24,413	0	67.53	3.55	3.55	11366
---	-----	-----	-----	8	183	22,948	0	67.53	3.55	3.55	9661
01	WHEELER COUNTY APPRA	1.000000	481,490	9	156	21,571	0	67.53	3.55	3.55	8212
02	WHEELER COUNTY	1.000000	481,490	10	132	20,277	0	67.53	3.55	3.55	6980
03	WHEELER CO RD & BRID	1.000000	481,490	11	112	19,060	0	67.53	3.55	3.55	5933
04	WHEELER CO LATERAL R	1.000000	481,490	12	95	17,916	0	67.53	3.55	3.55	5043
05	WATER DISTRICT	1.000000	481,490	13	81	16,841	0	67.53	3.55	3.55	4287
10	HOSPITAL DISTRICT #1	1.000000	481,490	14	69	15,831	0	67.53	3.55	3.55	3644
25	KELTON ISD	1.000000	481,490	=====	=====	=====					=====
					3,421	341,769	0				174,001

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	101702	0	129322	45000	84,322	78,631
				2	94823	0	118713	45000	73,713	59,771
				3	88403	0	109065	45000	64,065	45,173
				4	82641	0	100513	45000	55,513	34,037

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	77037	0	92496	45000	47,496	25,323
YRS FLAT:	FMVF:	8/8 RES:		6	71808	0	85180	45000	40,180	18,628
				7	67499	0	78865	45000	33,865	13,653
				8	63449	0	73110	45000	28,110	9,854
				9	59642	0	67854	45000	22,854	6,966
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.94			10	56064	0	63044	45000	18,044	4,783
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94			11	52700	0	58633	45000	13,633	3,142
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	49538	0	54581	45000	9,581	1,920
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	46566	0	50853	45000	5,853	1,020
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	43772	0	47416	45000	2,416	366
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		955644	0	1129645	630000	499,645	303,267	170336
-----	-----	-----	-----								
45,000	1.7	100			\$/BBLRESV: 17.54		EQUIP VAL: 7,886				
					\$/BBLPROD: 35,282		WI OIL VAL: 46,713		RI OIL VAL: 26,237		
	15.0 99	6.0 99			WI PAYOUT: 4.7		GAS VAL: 256,554		GAS VAL: 144,099		
					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	481,490	WI TOTAL: 311,150		RI TOTAL: 170,340		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,210
LAST YR RI VAL: 79,730
LAST YR 8/8 VAL: 237,940

LAST YR OIL PROD: 633
LAST YR GAS PROD: 30,794

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/17/2025 MNRLKLUM

LEASE#, NAME.....: 900900 - LOHBERGER-TIPPS 13SL FULL WI DECIMAL = .787076 #WELLS: 1
RRC#, WELL#.....: 274387 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .212924 DEPTH: 11663
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	400	43,211	0	67.53	4.28	4.28	.00	21260
---	-----	-----	-----	8	347	40,618	0	67.53	4.28	4.28	.00	18443
01	WHEELER COUNTY APPRA	1.000009	1,161,400	9	304	38,181	0	67.53	4.28	4.28	.00	16158
02	WHEELER COUNTY	1.000009	1,161,400	10	267	35,890	0	67.53	4.28	4.28	.00	14191
03	WHEELER CO RD & BRID	1.000009	1,161,400	11	237	33,737	0	67.53	4.28	4.28	.00	12597
04	WHEELER CO LATERAL R	1.000009	1,161,400	12	210	31,712	0	67.53	4.28	4.28	.00	11162
05	WATER DISTRICT	1.000009	1,161,400	13	186	29,810	0	67.53	4.28	4.28	.00	9886
10	HOSPITAL DISTRICT #1	1.000009	1,161,400	14	166	28,021	0	67.53	4.28	4.28	.00	8823
28	FORT ELLIOTT ISD	1.000009	1,161,400	15	149	26,340	0	67.53	4.28	4.28	.00	7920
				16	134	24,759	0	67.53	4.28	4.28	.00	7122
				17	121	23,274	0	67.53	4.28	4.28	.00	6431
				18	108	21,877	0	67.53	4.28	4.28	.00	5740
				19	98	20,565	0	67.53	4.28	4.28	.00	5209
				20	89	19,331	0	67.53	4.28	4.28	.00	4730
				=====	=====	=====						=====
					7,128	741,084	0					367,339

*** 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	219385	0	270971	76500	194,471	181,344	68656
YRS FLAT:	FMVF:	8/8 RES:	2	204369	0	248139	68850	179,289	145,380	55150
			3	190800	0	228223	68850	159,373	112,376	44494
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.54		4	177714	0	209998	68850	141,148	86,544	35913
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.54		5	165896	0	193944	68850	125,094	66,695	29095
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	154857	0	179413	68850	110,563	51,260	23609
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	145566	0	166826	68850	97,976	39,499	19257
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	136832	0	155275	68850	86,425	30,297	15722
			9	128622	0	144780	68850	75,930	23,147	12859
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	120904	0	135095	68850	66,245	17,560	10526
-----	-----	-----	11	113650	0	126247	68850	57,397	13,230	8628
76,500		177	12	106831	0	117993	68850	49,143	9,850	7074
-----	-----	-----	13	100421	0	110307	68850	41,457	7,225	5801
1		6.0 99	14	94396	0	103219	68850	34,369	5,209	4762
10.0 1			15	88732	0	96652	68850	27,802	3,664	3911
			16	83408	0	90530	68850	21,680	2,485	3214
			17	78404	0	84835	68850	15,985	1,592	2641
			18	73700	0	79440	68850	10,590	918	2170
			19	69278	0	74487	68850	5,637	424	1785
ALT JAN 1 HYPERBOLIC FORECAST:			20	65121	0	69851	68850	1,001	65	1468
OIL: 3.2 D B: .300 De/Dt: 17.0 / 5.0			=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /				2518886	0	2886225	1384650	1,501,575	798,764	356735
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 18.12 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 101,661 RI OIL VAL: 45,403
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.0 GAS VAL: 697,102 GAS VAL: 311,332
COMPRESSRS: HP: VAL: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,161,390 WI TOTAL: 804,650 RI TOTAL: 356,740

LAST YR WI VAL: 216,060
LAST YR RI VAL: 104,750
LAST YR 8/8 VAL: 320,810

LAST YR OIL PROD: 1,337
LAST YR GAS PROD: 54,040

REMARKS1: INCLUDES 274603,276600
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF				
LEASE#, NAME.....: 401698 - ATHERTON 69 #32H				FULL WI DECIMAL = .772780				#WELLS: 1				
RRC#, WELL#.....: 274426 - 32H RRC DIST.: 10				FULL RI DECIMAL = .227220				DEPTH: 13127				
OPERATOR#, AGENT#: 875461 - 40												
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:				1	1,474	71,897	0	61.89	3.82	3.82	.00	70498
ALT JOB#: UNIT.....:				2	1,429	69,740	0	62.98	3.79	3.79	.00	69587
ALT LSE#: HCG.....:				3	1,386	67,647	0	64.08	3.75	3.75	.00	68678
ALT RRC#: GRAPH.....:				4	1,345	65,618	0	65.21	3.73	3.73	.00	67793
				5	1,304	63,649	0	66.36	3.70	3.70	.00	66918
				6	1,265	61,740	0	67.53	3.68	3.68	.00	66055
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,227	59,888	0	67.53	3.68	3.68	.00	64074
---	---	---	---	8	1,190	58,091	0	67.53	3.68	3.68	.00	62151
01	WHEELER COUNTY APPRA	1.000000	1,552,030	9	1,155	56,348	0	67.53	3.68	3.68	.00	60287
02	WHEELER COUNTY	1.000000	1,552,030	10	1,120	54,658	0	67.53	3.68	3.68	.00	58478
03	WHEELER CO RD & BRID	1.000000	1,552,030	11	1,086	53,018	0	67.53	3.68	3.68	.00	56724
04	WHEELER CO LATERAL R	1.000000	1,552,030	12	1,054	51,428	0	67.53	3.68	3.68	.00	55022
05	WATER DISTRICT	1.000000	1,552,030	13	1,022	49,885	0	67.53	3.68	3.68	.00	53371
10	HOSPITAL DISTRICT #1	1.000000	1,552,030	14	992	48,388	0	67.53	3.68	3.68	.00	51770
25	KELTON ISD	1.000000	1,552,030	15	962	46,936	0	67.53	3.68	3.68	.00	50217
				16	933	45,528	0	67.53	3.68	3.68	.00	48711
				17	905	44,162	0	67.53	3.68	3.68	.00	47249
				18	878	42,838	0	67.53	3.68	3.68	.00	45832
				19	851	41,552	0	67.53	3.68	3.68	.00	44457
				20	826	40,306	0	67.53	3.68	3.68	.00	43123
				21	801	39,097	0	67.53	3.68	3.68	.00	41829
				22	777	37,924	0	67.53	3.68	3.68	.00	40574
				23	754	36,786	0	67.53	3.68	3.68	.00	39357
				24	731	35,682	0	67.53	3.68	3.68	.00	38176
*** PARAMETERS ***				25	709	34,612	0	67.53	3.68	3.68	.00	37031
				26	688	33,574	0	67.53	3.68	3.68	.00	35920
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	667	32,566	0	67.53	3.68	3.68	.00	34842
YRS FLAT:	FMVF:	8/8 RES:		28	647	31,589	0	67.53	3.68	3.68	.00	33797
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58					28,178	1,375,147	0					1,452,521
OIL %TAX ALLOWABLE: 9.6												
TYPE..(USNPQLHCT): P												
GRAV SCHED#/DEGREE: /												
PRD WELLHEAD PRICE:												
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	212241	0	282739	90000	192,739	179,729	77862	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	204257	0	273844	90000	183,844	149,074	66152	
-----				3	196039	0	264717	90000	174,717	123,194	56092	
90,000 4.1 200				4	189143	0	256936	90000	166,936	102,355	47759	
-----				5	181993	0	248911	90000	158,911	84,725	40584	
3.0 99 3.0 99				6	175579	0	241634	90000	151,634	70,300	34559	
				7	170312	0	234386	90000	144,386	58,209	29407	
				8	165202	0	227353	90000	137,353	48,150	25021	
				9	160246	0	220533	90000	130,533	39,792	21290	
				10	155439	0	213917	90000	123,917	32,848	18115	
				11	150776	0	207500	90000	117,500	27,083	15414	
ALT JAN 1 HYPERBOLIC FORECAST:				12	146253	0	201275	90000	111,275	22,304	13115	
OIL: D B: De/Dt: /				13	141865	0	195236	90000	105,236	18,342	11160	
GAS: D B: De/Dt: /				14	137609	0	189379	90000	99,379	15,061	9495	
PRD: M B: De/Dt: /				15	133481	0	183698	90000	93,698	12,348	8080	
				16	129476	0	178187	90000	88,187	10,107	6874	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	125592	0	172841	90000	82,841	8,255	5849	
SERV WELLS: EQ SCH#: VAL:				18	121824	0	167656	90000	77,656	6,729	4977	
INJ WELLS: EQ SCH#: VAL:				19	118170	0	162627	90000	72,627	5,472	4235	
COMPRESSRS: HP: VAL:				20	114624	0	157747	90000	67,747	4,439	3603	
OTHER EQ VALUE(RCNLD):				21	111186	0	153015	90000	63,015	3,590	3066	
				22	107850	0	148424	90000	58,424	2,894	2609	
				23	104615	0	143972	90000	53,972	2,325	2220	
LAST YR WI VAL: 558,000				24	101476	0	139652	90000	49,652	1,860	1889	
LAST YR RI VAL: 313,550				25	98432	0	135463	90000	45,463	1,481	1607	
LAST YR 8/8 VAL: 871,550				26	95479	0	131399	90000	41,399	1,173	1368	
				27	92615	0	127457	90000	37,457	923	1164	
				28	89836	0	123633	90000	33,633	721	990	
LAST YR OIL PROD: 1,510				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 74,847					3931610	0	5384131	2520000	2,864,131	1,033,483	514556	
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.80		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 88.009		WI OIL VAL: 278,811		RI OIL VAL: 138,816			
MC1:					WI PAYOUT: 6.1		GAS VAL: 754,671		GAS VAL: 375,740			
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,552,030		WI TOTAL: 1,037,470		RI TOTAL: 514,560			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401697 - ATHERTON 69 #31H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#.....: 274428 - 31H RRC DIST.: 10 FULL RI DECIMAL = .227220 DEPTH: 12825
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610								
03	WHEELER CO RD & BRID	1.000000	15,610								
04	WHEELER CO LATERAL R	1.000000	15,610								
05	WATER DISTRICT	1.000000	15,610								
10	HOSPITAL DISTRICT #1	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .03
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,000 4

45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 413

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401665 - ZYBACH 11 #9H FULL WI DECIMAL = .783242 #WELLS: 1
RRC#, WELL#.....: 274489 - 9H RRC DIST.: 10 FULL RI DECIMAL = .216758 DEPTH: 10217
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,431	25,180	0	67.53	3.82	3.82	.00	75689
---	-----	-----	-----	8 <td>1,350<td>23,786<td>0<td>67.53<td>3.82<td>3.82<td>.00<td>71405</td></td></td></td></td></td></td></td>	1,350 <td>23,786<td>0<td>67.53<td>3.82<td>3.82<td>.00<td>71405</td></td></td></td></td></td></td>	23,786 <td>0<td>67.53<td>3.82<td>3.82<td>.00<td>71405</td></td></td></td></td></td>	0 <td>67.53<td>3.82<td>3.82<td>.00<td>71405</td></td></td></td></td>	67.53 <td>3.82<td>3.82<td>.00<td>71405</td></td></td></td>	3.82 <td>3.82<td>.00<td>71405</td></td></td>	3.82 <td>.00<td>71405</td></td>	.00 <td>71405</td>	71405
01	WHEELER COUNTY APPRA	1.000000	1,025,540	9	1,281	22,578	0	67.53	3.82	3.82	.00	67755
02	WHEELER COUNTY	1.000000	1,025,540	10	1,217	21,449	0	67.53	3.82	3.82	.00	64370
03	WHEELER CO RD & BRID	1.000000	1,025,540	11	1,156	20,377	0	67.53	3.82	3.82	.00	61144
04	WHEELER CO LATERAL R	1.000000	1,025,540	12	1,098	19,358	0	67.53	3.82	3.82	.00	58076
05	WATER DISTRICT	1.000000	1,025,540	13	1,043	18,390	0	67.53	3.82	3.82	.00	55167
10	HOSPITAL DISTRICT #1	1.000000	1,025,540	14	991	17,471	0	67.53	3.82	3.82	.00	52416
28	FORT ELLIOTT ISD	1.000000	1,025,540	15	941	16,597	0	67.53	3.82	3.82	.00	49772
				16	894	15,767	0	67.53	3.82	3.82	.00	47286
				17	849	14,979	0	67.53	3.82	3.82	.00	44906
				18	807	14,230	0	67.53	3.82	3.82	.00	42684
				19	767	13,519	0	67.53	3.82	3.82	.00	40568
				20	729	12,843	0	67.53	3.82	3.82	.00	38558
				21	693	12,201	0	67.53	3.82	3.82	.00	36654
				=====	=====	=====						=====
					26,591	469,904	0					1,378,465

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	132790	0	248548	70000	178,548	166,496	64423
				2	116483	0	221158	70000	151,158	122,570	50283
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.16			3	103843	0	200308	70000	130,308	91,881	39950
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16			4	94445	0	184235	70000	114,235	70,042	32232
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			5	86665	0	171490	70000	101,490	54,110	26318
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	80206	0	160708	70000	90,708	42,054	21634
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	75338	0	151027	70000	81,027	32,666	17834
				8	71167	0	142572	70000	72,572	25,441	14768
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	67553	0	135308	70000	65,308	19,909	12295
-----	-----	-----	-----	10	64175	0	128545	70000	58,545	15,519	10246
70,000				11	60968	0	122112	70000	52,112	12,012	8538
-----	-----	-----	-----	12	57919	0	115995	70000	45,995	9,219	7114
				13	55023	0	110190	70000	40,190	7,005	5928
				14	52273	0	104689	70000	34,689	5,258	4941
				15	49658	0	99430	70000	29,430	3,879	4116
				16	47175	0	94461	70000	24,461	2,803	3430
				17	44817	0	89723	70000	19,723	1,965	2858
				18	42576	0	85260	70000	15,260	1,323	2383
ALT JAN 1 HYPERBOLIC FORECAST:				19	40449	0	81017	70000	11,017	830	1985
OIL: 7.0 D B: 1.500 De/Dt: 12.0 / 5.0				20	38426	0	76984	70000	6,984	458	1655
GAS: 126.0 D B: 1.600 De/Dt: 13.0 / 5.0				21	36505	0	73159	70000	3,159	180	1380
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1418454	0	2796919	1470000	1,326,919	685,620	334311

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: 16.22	EQUIP VAL:	5,605				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 0	WI OIL VAL:	337,909	RI OIL VAL:	164,766		
COMPRESSRS:	HP:	VAL:			WI PAYOUT: 5.2	GAS VAL:	347,711	GAS VAL:	169,545		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.1	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
					8/8 VALUE:	1,025,540	WI TOTAL:	691,230	RI TOTAL:	334,310	

LAST YR WI VAL: 757,710
LAST YR RI VAL: 353,280
LAST YR 8/8 VAL: 1,110,990

LAST YR OIL PROD: 2,696
LAST YR GAS PROD: 50,769

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401671 - DAVIS 64 #12SL FULL WI DECIMAL = .762490 #WELLS: 1
RRC#, WELL#.....: 274505 - 12SL RRC DIST.: 10 FULL RI DECIMAL = .237510 DEPTH: 13395
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	980	53,011	0	61.89	4.66	4.66	.00	46247
ALT JOB#:	UNIT.....:	2	857	47,389	0	62.98	4.63	4.63	.00	41155
ALT LSE#:	HCG.....:	3	754	42,711	0	64.08	4.59	4.59	.00	36841
ALT RRC#:	GRAPH.....:	4	669	38,765	0	65.21	4.57	4.57	.00	33264
		5	597	35,404	0	66.36	4.53	4.53	.00	30208
		6	538	32,508	0	67.53	4.50	4.50	.00	27702

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	486	29,994	0	67.53	4.50	4.50	.00	25025
---	-----	-----	-----	8	440	27,792	0	67.53	4.50	4.50	.00	22656
01	WHEELER COUNTY APPRA	1.000000	659,250	9	402	25,853	0	67.53	4.50	4.50	.00	20699
02	WHEELER COUNTY	1.000000	659,250	10	367	24,134	0	67.53	4.50	4.50	.00	18897
03	WHEELER CO RD & BRID	1.000000	659,250		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	659,250		6,090	357,561	0					302,694
05	WATER DISTRICT	1.000000	659,250									
10	HOSPITAL DISTRICT #1	1.000000	659,250									
25	KELTON ISD	1.000000	659,250									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	188359	0	234606	135000	99,606	92,882	68445
				2	167299	0	208454	108000	100,454	81,455	53346
				3	149481	0	186322	97200	89,122	62,841	41826
				4	135080	0	168344	97200	71,144	43,621	33149
				5	122288	0	152496	97200	55,296	29,482	26341
				6	111542	0	139244	97200	42,044	19,492	21098
				7	102916	0	127941	97200	30,741	12,393	17005
				8	95360	0	118016	97200	20,816	7,297	13759
				9	88707	0	109406	97200	12,206	3,721	11189
				10	82809	0	101706	97200	4,506	1,195	9124

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			1243841	0	1546535	1020600	525,935	354,379	295282

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.72	\$/BBLRESV: 14.94	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.72	\$/BBLPROD: 0	WI OIL VAL: 69,360
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.1	GAS VAL: 285,019
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 659,250	WI TOTAL: 363,970
			RI TOTAL: 295,280

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,000			
-----	-----	-----	-----
1			
20.0	1		
10.0	1		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .500 De/Dt: 13.0 / 5.0
GAS: 154.0 D B: .700 De/Dt: 11.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,900
LAST YR RI VAL: 95,820
LAST YR 8/8 VAL: 133,720

LAST YR OIL PROD: 1,864
LAST YR GAS PROD: 75,506

REMARKS1: INLCUDES 274604
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 401669 - MOORE 62 #12H FULL WI DECIMAL = .774650 #WELLS: 1
RRC#, WELL#.....: 274538 - 12H RRC DIST.: 10 FULL RI DECIMAL = .225350 DEPTH: 15245
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 268,020
02 WHEELER COUNTY 1.000000 268,020
03 WHEELER CO RD & BRID 1.000000 268,020
04 WHEELER CO LATERAL R 1.000000 268,020
05 WATER DISTRICT 1.000000 268,020
11 HOSPITAL DISTRICT #2 1.000000 268,020
25 KELTON ISD 1.000000 268,020

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 755 61,902 0 61.89 2.28 2.28 .00 36197
2 732 58,806 0 62.98 2.27 2.27 .00 35729
3 710 55,866 0 64.08 2.25 2.25 .00 35263
4 689 53,073 0 65.21 2.23 2.23 .00 34808
5 668 50,419 0 66.36 2.21 2.21 .00 34359
6 648 47,898 0 67.53 2.20 2.20 .00 33916
7 628 45,503 0 67.53 2.20 2.20 .00 32899

01 WHEELER COUNTY APPRA 1.000000 268,020
02 WHEELER COUNTY 1.000000 268,020
03 WHEELER CO RD & BRID 1.000000 268,020
04 WHEELER CO LATERAL R 1.000000 268,020
05 WATER DISTRICT 1.000000 268,020
11 HOSPITAL DISTRICT #2 1.000000 268,020
25 KELTON ISD 1.000000 268,020

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
120,000 2.1 174
1 3.0 99 5.0 99
2.5 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,270
LAST YR RI VAL: 221,040
LAST YR 8/8 VAL: 341,310

LAST YR OIL PROD: 758
LAST YR GAS PROD: 68,506

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401667 - STILES 4 #2104H FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#.....: 274539 - 2104H RRC DIST.: 10 FULL RI DECIMAL = .151376 DEPTH: 12643
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,326	48,963	0	67.53	2.32	2.32	.00	75990
---	-----	-----	-----	8	1,254	45,536	0	67.53	2.32	2.32	.00	71864
01	WHEELER COUNTY APPRA	1.000000	1,111,110	9	1,191	42,348	0	67.53	2.32	2.32	.00	68253
02	WHEELER COUNTY	1.000000	1,111,110	10	1,131	39,384	0	67.53	2.32	2.32	.00	64815
03	WHEELER CO RD & BRID	1.000000	1,111,110	11	1,074	36,627	0	67.53	2.32	2.32	.00	61548
04	WHEELER CO LATERAL R	1.000000	1,111,110	12	1,020	34,063	0	67.53	2.32	2.32	.00	58454
05	WATER DISTRICT	1.000000	1,111,110	13	969	31,678	0	67.53	2.32	2.32	.00	55531
10	HOSPITAL DISTRICT #1	1.000000	1,111,110	14	921	29,461	0	67.53	2.32	2.32	.00	52780
28	FORT ELLIOTT ISD	1.000000	1,111,110	15	875	27,399	0	67.53	2.32	2.32	.00	50144
				16	831	25,481	0	67.53	2.32	2.32	.00	47623
				17	789	23,697	0	67.53	2.32	2.32	.00	45216
				18	750	22,038	0	67.53	2.32	2.32	.00	42981
				19	713	20,495	0	67.53	2.32	2.32	.00	40860
				20	677	19,061	0	67.53	2.32	2.32	.00	38797
				21	643	17,726	0	67.53	2.32	2.32	.00	36849
				22	611	16,486	0	67.53	2.32	2.32	.00	35015
				23	580	15,332	0	67.53	2.32	2.32	.00	33238
				=====	=====	=====						=====
	*** PARAMETERS ***											
					25,364	877,420	0					1,427,348

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 215

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.7 D B: 1.000 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 18.16 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 390,828 RI OIL VAL: 107,163
WI PAYOUT: 5.3 GAS VAL: 477,188 GAS VAL: 130,842
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 2,022
LAST YR GAS PROD: 83,976

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401668 - STILES 3 SL #2703H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 274564 - 2703H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12656
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: PREV OP TAPSTONE ENERGY
REMARKS2: NOT ELIGIBLE FOR ALLOWABLE-TS
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401676 - FRYE #312H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 274591 - 0312H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12143
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 OIL PRDCTN	8/8 GAS PRDCTN	8/8 PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,820	53,652	0	61.89	3.96	3.96	.00	87296
				2	1,674	48,485	0	62.98	3.92	3.92	.00	81727
				3	1,540	44,151	0	64.08	3.89	3.89	.00	76502
				4	1,417	40,467	0	65.21	3.87	3.87	.00	71623
				5	1,303	37,303	0	66.36	3.83	3.83	.00	67055
				6	1,199	34,561	0	67.53	3.81	3.81	.00	62778
				7	1,103	32,155	0	67.53	3.81	3.81	.00	57756
				8	1,015	30,039	0	67.53	3.81	3.81	.00	53135
01	WHEELER COUNTY APPRA	1.000000	1,236,590	9	934	28,162	0	67.53	3.81	3.81	.00	48884
02	WHEELER COUNTY	1.000000	1,236,590	10	859	26,482	0	67.53	3.81	3.81	.00	44974
03	WHEELER CO RD & BRID	1.000000	1,236,590	11	790	24,977	0	67.53	3.81	3.81	.00	41376
04	WHEELER CO LATERAL R	1.000000	1,236,590	12	727	23,618	0	67.53	3.81	3.81	.00	38066
05	WATER DISTRICT	1.000000	1,236,590	13	669	22,387	0	67.53	3.81	3.81	.00	35020
10	HOSPITAL DISTRICT #1	1.000000	1,236,590	14	615	21,268	0	67.53	3.81	3.81	.00	32219
22	WHEELER ISD	1.000000	1,236,590	15	566	20,205	0	67.53	3.81	3.81	.00	29641

				16	521	19,195	0	67.53	3.81	3.81	.00	27270
				17	479	18,235	0	67.53	3.81	3.81	.00	25088
				18	441	17,323	0	67.53	3.81	3.81	.00	23081
				19	405	16,457	0	67.53	3.81	3.81	.00	21235
				20	373	15,634	0	67.53	3.81	3.81	.00	19536
				21	343	14,852	0	67.53	3.81	3.81	.00	17973
				22	315	14,109	0	67.53	3.81	3.81	.00	16535
				23	290	13,404	0	67.53	3.81	3.81	.00	15212
				24	267	12,734	0	67.53	3.81	3.81	.00	13995
*** PARAMETERS ***				25	246	12,097	0	67.53	3.81	3.81	.00	12876
				26	226	11,492	0	67.53	3.81	3.81	.00	11846

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				4	121371	0	192994	44000	148,994	91,354	35421
				5	110725	0	177780	44000	133,780	71,326	28622
44,000	5.2			6	102050	0	164828	44000	120,828	56,018	23277
				7	94946	0	152702	44000	108,702	43,823	18917

	8.0 99			8	88698	0	141833	44000	97,833	34,297	15412
				9	83155	0	132039	44000	88,039	26,838	12587
				10	78195	0	123169	44000	79,169	20,987	10299
				11	73751	0	115127	44000	71,127	16,395	8445
				12	69738	0	107804	44000	63,804	12,789	6936
				13	66103	0	101123	44000	57,123	9,956	5707

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 155.0 D B: .800 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

				14	62799	0	95018	44000	51,018	7,732	4704
				15	59660	0	89301	44000	45,301	5,970	3878
				16	56678	0	83948	44000	39,948	4,578	3198
				17	53843	0	78931	44000	34,931	3,481	2637
				18	51150	0	74231	44000	30,231	2,619	2176
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	48593	0	69828	44000	25,828	1,946	1795
SERV WELLS: EQ SCH#: VAL:				20	46163	0	65699	44000	21,699	1,422	1482
INJ WELLS: EQ SCH#: VAL:				21	43854	0	61827	44000	17,827	1,016	1224
COMPRESSRS: HP: VAL:				22	41660	0	58195	44000	14,195	703	1010
OTHER EQ VALUE(RCNLD):				23	39579	0	54791	44000	10,791	464	835

				24	37600	0	51595	44000	7,595	285	689
				25	35719	0	48595	44000	4,595	150	569
				26	33933	0	45779	44000	1,779	51	471
LAST YR WI VAL: 307,450					=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 139,030											
LAST YR 8/8 VAL: 446,480					1945022	0	2977721	1144000	1,833,721	874,918	357283

\$/BBLRESV: 19.44 EQUIP VAL: 4,391
\$/BBLPROD: 75,293 WI OIL VAL: 303,429 RI OIL VAL: 123,909
WI PAYOUT: 5.3 GAS VAL: 571,489 GAS VAL: 233,374
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS TEMPLAR 8/8 VALUE: 1,236,590 WI TOTAL: 879,310 RI TOTAL: 357,280
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401670 - DAVIS 64 SL #15H FULL WI DECIMAL = .762793 #WELLS: 1
RRC#, WELL#.....: 274604 - 15H RRC DIST.: 10 FULL RI DECIMAL = .237207 DEPTH: 12865
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE R#274505
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401673 - LUCAS 9 #2 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 274657 - 2 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 13365
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	42	23,213	0	62.78	3.39	3.39	.00	2078
ALT JOB#:				UNIT.....:	3	29	20,600	0	63.88	3.36	3.36	.00	1480
ALT LSE#:				HCG.....:	4	20	18,616	0	65.00	3.33	3.33	.00	1054
ALT RRC#:				GRAPH.....:	5	14	17,052	0	66.15	3.31	3.31	.00	751
					6	10	15,777	0	67.32	3.29	3.29	.00	535
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	7	14,719	0	67.32	3.29	3.29	.00	374
---	-----	-----	-----		8	5	13,822	0	67.32	3.29	3.29	.00	262
82	FT ELLIOTT CISD (HEM	1.000000	269,160		9	3	13,051	0	67.32	3.29	3.29	.00	183
					10	2	12,377	0	67.32	3.29	3.29	.00	128
					11	1	11,787	0	67.32	3.29	3.29	.00	90
					12	1	11,260	0	67.32	3.29	3.29	.00	63
					13	0	10,787	0	67.32	3.29	3.29	.00	44
					14	0	10,363	0	67.32	3.29	3.29	.00	31
					15	0	9,979	0	67.32	3.29	3.29	.00	22
					16	0	9,627	0	67.32	3.29	3.29	.00	15
					17	0	9,305	0	67.32	3.29	3.29	.00	11
					18	0	9,012	0	67.32	3.29	3.29	.00	7
					19	0	8,734	0	67.32	3.29	3.29	.00	5
					20	0	8,472	0	67.32	3.29	3.29	.00	4
					=====	=====	=====						=====
						195	275,407	0					10,053

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	70968	0	73884	21500	52,384	48,848	20091
YRS FLAT: FMVF: 8/8 RES:				2	60986	0	63064	21500	41,564	33,703	15042
				3	53642	0	55122	21500	33,622	23,707	11534
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.72				4	48043	0	49097	21500	27,597	16,920	9011
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72				5	43743	0	44494	21500	22,994	12,260	7163
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				6	40227	0	40762	21500	19,262	8,930	5756
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	37530	0	37904	21500	16,404	6,613	4696
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	35243	0	35505	21500	14,005	4,910	3858
				9	33277	0	33460	21500	11,960	3,646	3189
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	31558	0	31686	21500	10,186	2,700	2650
-----				11	30054	0	30144	21500	8,644	1,993	2211
21,500 .2				12	28710	0	28773	21500	7,273	1,458	1851
-----				13	27504	0	27548	21500	6,048	1,054	1555
30.0 99				14	26423	0	26454	21500	4,954	750	1310
				15	25444	0	25466	21500	3,966	523	1106
				16	24546	0	24561	21500	3,061	351	936
				17	23725	0	23736	21500	2,236	223	793
				18	22978	0	22985	21500	1,485	129	674
				19	22270	0	22275	21500	775	58	573
ALT JAN 1 HYPERBOLIC FORECAST:				20	21601	0	21605	21500	105	7	487
OIL: D B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: 80.0 D B: 1.500 De/Dt: 15.0 / 3.0					708472	0	718525	430000	288,525	168,783	94486
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				\$/BBLRESV: 15.70		EQUIP VAL: 5,885		RI OIL VAL: 1,322	
SERV WELLS: EQ SCH#: VAL:				\$/BBLPROD: 15,232		WI OIL VAL: 2,361		GAS VAL: 93,164	
INJ WELLS: EQ SCH#: VAL:				WI PAYOUT: 4.8		GAS VAL: 166,421		PRD VAL: 0	
COMPRESSRS: HP: VAL:				RI PAYOUT: 6.0		PRD VAL: 0			
OTHER EQ VALUE(RCNLD):						=====		=====	
				8/8 VALUE: 269,160		WI TOTAL: 174,670		RI TOTAL: 94,490	

LAST YR WI VAL: 107,010
LAST YR RI VAL: 62,650
LAST YR 8/8 VAL: 169,660

LAST YR OIL PROD: 80
LAST YR GAS PROD: 34,010

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401696 - BOLES #5019H FULL WI DECIMAL = .794225 #WELLS: 1
RRC#, WELL#.....: 274740 - 5019H RRC DIST.: 10 FULL RI DECIMAL = .205775 DEPTH: 11201
OPERATOR#, AGENT#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0					0
---	---	---	---	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	9,760								
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759				
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	9,760				=====				=====
22	WHEELER ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401677 - TREADWELL 35 #6H FULL WI DECIMAL = .835196 #WELLS: 1
RRC#, WELL#.....: 274883 - 6H RRC DIST.: 10 FULL RI DECIMAL = .164804 DEPTH: 11805
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D 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: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: NOT ELIGIBLE FOR ALLOWABLE
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401674 - ELLEN 8 #10H FULL WI DECIMAL = .759954 #WELLS: 1
RRC#, WELL#.....: 275007 - 10H RRC DIST.: 10 FULL RI DECIMAL = .240046 DEPTH: 11334
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2716	0	9889	20000	-10,111	-9,428				2926
82	FT ELLIOTT CISD (HEM	1.000000	17,800		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					2716	0	9889	20000	10,111-	9,428-				2926

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,800
\$/BBLRESV: 58.82 EQUIP VAL: 14,871
\$/BBLPROD: 17,997 WI OIL VAL: 0 RI OIL VAL: 2,122
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 804
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,800 WI TOTAL: 14,870 RI TOTAL: 2,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	.5	6	
	30.0 1	10.0 99	
	20.0 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,320
LAST YR RI VAL: 13,160
LAST YR 8/8 VAL: 28,480

LAST YR OIL PROD: 188
LAST YR GAS PROD: 8,890

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401678 - DAVIS 3 #8060H FULL WI DECIMAL = .773820 #WELLS: 1
RRC#, WELL#.....: 275049 - 8060H RRC DIST.: 10 FULL RI DECIMAL = .226180 DEPTH: 12825
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME....: CREST RESOURCES, INC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1	673		49,543		0		61.89	3.73		3.73		.00		32231	
				2	572		46,570		0		62.98	3.70		3.70		.00		27879	
				3	486		43,776		0		64.08	3.67		3.67		.00		24111	
				4	413		41,149		0		65.21	3.64		3.64		.00		20856	
				5	351		38,680		0		66.36	3.61		3.61		.00		18040	
				6	298		36,359		0		67.53	3.59		3.59		.00		15604	
				7	253		34,178		0		67.53	3.59		3.59		.00		13264	
				8	215		32,127		0		67.53	3.59		3.59		.00		11274	
01	WHEELER COUNTY APPRA	1.000000	620,540	9	183		30,199		0		67.53	3.59		3.59		.00		9583	
02	WHEELER COUNTY	1.000000	620,540	10	155		28,387		0		67.53	3.59		3.59		.00		8145	
03	WHEELER CO RD & BRID	1.000000	620,540	11	132		26,684		0		67.53	3.59		3.59		.00		6924	
04	WHEELER CO LATERAL R	1.000000	620,540	12	112		25,083		0		67.53	3.59		3.59		.00		5885	
05	WATER DISTRICT	1.000000	620,540	13	95		23,578		0		67.53	3.59		3.59		.00		5002	
10	HOSPITAL DISTRICT #1	1.000000	620,540	=====	=====		=====		=====									=====	
25	KELTON ISD	1.000000	620,540		3,938		456,313		0									198,798	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	142998	0	175229	67500	107,729	100,458	47971
				2	133337	0	161216	67500	93,716	75,991	38714
				3	124321	0	148432	67500	80,932	57,066	31267
				4	115906	0	136762	67500	69,262	42,467	25271
				5	108054	0	126094	67500	58,594	31,240	20438
*** PARAMETERS ***				6	101008	0	116612	67500	49,112	22,769	16580
				7	94948	0	108212	67500	40,712	16,413	13496
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	89251	0	100525	67500	33,025	11,577	10997
YRS FLAT:	FMVF:	8/8 RES:		9	83896	0	93479	67500	25,979	7,920	8971
				10	78862	0	87007	67500	19,507	5,171	7325
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.97			11	74130	0	81054	67500	13,554	3,124	5985
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97			12	69682	0	75567	67500	8,067	1,617	4895
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	65501	0	70503	67500	3,003	524	4006
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1281894	0	1480692	877500	603,192	376,337	235916

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.59	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 32,640	WI OIL VAL: 50,527
67,500	2.0	140		WI PAYOUT: 4.6	GAS VAL: 325,810
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0
	15.0 99	6.0 99			=====
				8/8 VALUE: 620,540	WI TOTAL: 384,620
					RI TOTAL: 235,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,920
LAST YR RI VAL: 225,150
LAST YR 8/8 VAL: 575,070

LAST YR OIL PROD: 944
LAST YR GAS PROD: 53,674

REMARKS1:
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401675 - PRATER 33 #2H FULL WI DECIMAL = .749044 #WELLS: 1
RRC#, WELL#.....: 275056 - 2SL RRC DIST.: 10 FULL RI DECIMAL = .250956 DEPTH: 11790
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.....: EQV OPERATING LLC
GAS FIELD#.....: 40311200
GAS FIELD NAME...: HEMPHILL (GRANITE WASH.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 212,590

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	2,178		184,711		0		61.69	.39		.39		.00		100642	
2	1,882		159,499		0		62.78	.39		.39		.00		88501	
3	1,667		141,240		0		63.88	.39		.39		.00		79764	
4	1,506		127,315		0		65.00	.39		.39		.00		73324	
	7,233		612,765		0									342,231	

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	53959		0		154601		125000		29,601		27,602		48513		
2	46594		0		135095		112500		22,595		18,322		37186		
3	41260		0		121024		106875		14,149		9,977		29222		
4	37192		0		110516		101531		8,985		5,509		23407		
	179005		0		521236		445906		75,330		61,410		138328		

\$/BBLRESV:	7.44	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	40,320	RI OIL VAL:	90,823		
WI PAYOUT:	3.9	GAS VAL:	21,090	GAS VAL:	47,505		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	212,590	WI TOTAL:	74,260	RI TOTAL:	138,330		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .31
TYPE..(USNPQLHCT)..: P 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
125,000			
1			
10.0	1		
5.0	2		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: 1.500 De/Dt: 15.0 / 3.0
GAS: 550.0 D B: 1.400 De/Dt: 15.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,790
LAST YR RI VAL: 253,370
LAST YR 8/8 VAL: 340,160

LAST YR OIL PROD: 2,412
LAST YR GAS PROD: 210,028

REMARKS1: SL'S 3H 276062,4H 276182,5H
REMARKS2: 276159, 6H 276517 5 WELLS
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401896 - STILES RANCH 23 #20H

FULL WI DECIMAL = .795000

#WELLS: 1

RRC#, WELL#.....: 275139 - 20H RRC DIST.: 10

FULL RI DECIMAL = .205000

DEPTH: 12664

OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 1,137 60,445 0 61.89 3.96 3.96 .00 55943

2 1,026 49,683 0 62.98 3.94 3.94 .00 51371

3 934 41,880 0 64.08 3.90 3.90 .00 47581

4 853 35,998 0 65.21 3.88 3.88 .00 44221

5 787 31,421 0 66.36 3.85 3.85 .00 41519

6 728 27,776 0 67.53 3.82 3.82 .00 39084

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 748,690

02 WHEELER COUNTY 1.000000 748,690

03 WHEELER CO RD & BRID 1.000000 748,690

04 WHEELER CO LATERAL R 1.000000 748,690

05 WATER DISTRICT 1.000000 748,690

10 HOSPITAL DISTRICT #1 1.000000 748,690

28 FORT ELLIOTT ISD 1.000000 748,690

8 630 22,362 0 67.53 3.82 3.82 .00 33822

9 590 20,304 0 67.53 3.82 3.82 .00 31675

10 553 18,557 0 67.53 3.82 3.82 .00 29689

11 521 17,056 0 67.53 3.82 3.82 .00 27971

12 491 15,758 0 67.53 3.82 3.82 .00 26360

13 465 14,621 0 67.53 3.82 3.82 .00 24964

=====

9,389 380,673 0 490,385

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 190293 0 246236 69000 177,236 164,560 59209

2 155622 0 206993 69000 137,993 110,451 43281

3 129849 0 177430 69000 108,430 74,818 32260

4 111039 0 155260 69000 86,260 51,311 24548

5 96172 0 137691 69000 68,691 35,224 18930

6 84353 0 123437 69000 54,437 24,064 14756

7 75352 0 111537 69000 42,537 16,210 11595

8 67911 0 101733 69000 32,733 10,753 9196

9 61661 0 93336 69000 24,336 6,892 7337

10 56356 0 86045 69000 17,045 4,162 5881

11 51797 0 79768 69000 10,768 2,267 4742

12 47855 0 74215 69000 5,215 946 3835

13 44403 0 69367 69000 367 57 3118

1172663 0 1663048 897000 766,048 501,715 238688

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 19.82 EQUIP VAL: 8,281

69,000 \$/BBLPROD: 0 WI OIL VAL: 147,941 RI OIL VAL: 70,382

WI PAYOUT: 4.0 GAS VAL: 353,773 GAS VAL: 168,306

RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 748,690 WI TOTAL: 510,000 RI TOTAL: 238,690

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.3 D B: .760 De/Dt: 10.0 / 5.0

GAS: 184.2 D B: .750 De/Dt: 19.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 544,480

LAST YR RI VAL: 205,030

LAST YR 8/8 VAL: 749,510

LAST YR OIL PROD: 1,331

LAST YR GAS PROD: 73,954

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1: S

MC2: 15C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401690 - DAVIS 65 SL #30H				FULL WI DECIMAL = .747063				#WELLS: 1			
RRC#, WELL#.....: 275143 - 30H RRC DIST.: 10				FULL RI DECIMAL = .252937				DEPTH: 13276			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000									
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000					=====			=====	
25	KELTON ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: .14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .14		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	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: REPORTING WELLBORE R#275154
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401903 - DAVIS 65 SL #28H FULL WI DECIMAL = .747309 #WELLS: 1
RRC#, WELL#.....: 275145 - 28H RRC DIST.: 10 FULL RI DECIMAL = .252691 DEPTH: 13142
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000			=====				=====
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.54	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D 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: REPORTING WELLBORE R#271838
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401691 - DAVIS 65 #26SL FULL WI DECIMAL = .747063 #WELLS: 1
RRC#, WELL#.....: 275154 - 26SL RRC DIST.: 10 FULL RI DECIMAL = .252937 DEPTH: 12768
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CONALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 6,731,320
02 WHEELER COUNTY 1.000000 6,731,320
03 WHEELER CO RD & BRID 1.000000 6,731,320
04 WHEELER CO LATERAL R 1.000000 6,731,320
05 WATER DISTRICT 1.000000 6,731,320
10 HOSPITAL DISTRICT #1 1.000000 6,731,320
25 KELTON ISD 1.000000 6,731,32016 3,869 195,545
17 3,753 189,679
18 3,641 183,988
19 3,531 178,469
20 3,425 173,114
21 3,323 167,921
22 3,223 162,883
23 3,126 157,997
24 3,032 153,257
25 2,941 148,659
26 2,853 144,199
27 2,768 139,873
28 2,685 135,677

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NYR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 622863 0 905410 76500 828,910 772,958 287111OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

76,500 17.0 859

3.0 99 3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 1,993,000
LAST YR RI VAL: 885,540
LAST YR 8/8 VAL: 2,878,540LAST YR OIL PROD: 5,681
LAST YR GAS PROD: 317,944REMARKS1: INCLUDES 275143,275322
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:\$/BBLRESV: 18.52 EQUIP VAL: 3,983
\$/BBLPROD: 27,288 WI OIL VAL: 1,616,552 RI OIL VAL: 639,664
WI PAYOUT: 6.3 GAS VAL: 3,203,504 GAS VAL: 1,267,615
RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,731,320 WI TOTAL: 4,824,040 RI TOTAL: 1,907,280

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401692 - DAVIS 64 #19H FULL WI DECIMAL = .765723 #WELLS: 1
RRC#, WELL#.....: 275157 - 19H RRC DIST.: 10 FULL RI DECIMAL = .234277 DEPTH: 13160
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	965	63,155	0	61.89	3.84	3.84	45732
				2	870	55,317	0	62.98	3.81	3.81	41956
				3	792	49,043	0	64.08	3.78	3.78	38862
				4	725	43,919	0	65.21	3.75	3.75	36201
				5	668	39,672	0	66.36	3.73	3.73	33943
				6	618	36,098	0	67.53	3.70	3.70	31956
				7	574	33,055	0	67.53	3.70	3.70	29681
				8	534	30,435	0	67.53	3.70	3.70	27613
01	WHEELER COUNTY APPRA	1.000000	888,710	9	502	28,159	0	67.53	3.70	3.70	25958
02	WHEELER COUNTY	1.000000	888,710	10	471	26,169	0	67.53	3.70	3.70	24355
03	WHEELER CO RD & BRID	1.000000	888,710	11	443	24,412	0	67.53	3.70	3.70	22907
04	WHEELER CO LATERAL R	1.000000	888,710	12	418	22,855	0	67.53	3.70	3.70	21614
05	WATER DISTRICT	1.000000	888,710	13	396	21,461	0	67.53	3.70	3.70	20477
10	HOSPITAL DISTRICT #1	1.000000	888,710	14	376	20,214	0	67.53	3.70	3.70	19443
25	KELTON ISD	1.000000	888,710	15	356	19,084	0	67.53	3.70	3.70	18408
				16	338	18,064	0	67.53	3.70	3.70	17478
				17	321	17,137	0	67.53	3.70	3.70	16599
				=====	=====	=====					=====
					9,367	548,249	0				473,183

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	185699	0	231431	64000	167,431	66318
				2	161382	0	203338	64000	139,338	51112
				3	141952	0	180814	64000	116,814	39868
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	126112	0	162313	64000	98,313	31394
YRS FLAT:	FMVF:	8/8 RES:		5	113309	0	147252	64000	83,252	24983
				6	102272	0	134228	64000	70,228	19977
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.06			7	93651	0	123332	64000	59,332	16101
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.06			8	86228	0	113841	64000	49,841	13037
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	79779	0	105737	64000	41,737	10622
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	74141	0	98496	64000	34,496	8679
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	69163	0	92070	64000	28,070	7117
				12	64752	0	86366	64000	22,366	5856
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	60803	0	81280	64000	17,280	4834
-----	-----	-----	-----	14	57270	0	76713	64000	12,713	4002
64,000				15	54068	0	72476	64000	8,476	3316
-----	-----	-----	-----	16	51178	0	68656	64000	4,656	2756
				17	48552	0	65151	64000	1,151	2294
				=====	=====	=====	=====	=====	=====	=====
					1570311	0	2043494	1088000	955,494	312266

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: .780 De/Dt: 10.0 / 5.0
GAS: 185.6 D B: .760 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 590,350
LAST YR RI VAL: 315,190
LAST YR 8/8 VAL: 905,540

LAST YR OIL PROD: 1,171
LAST YR GAS PROD: 72,532

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

\$/BBLRESV: 18.39 EQUIP VAL: 6,812
\$/BBLPROD: 0 WI OIL VAL: 131,900 RI OIL VAL: 72,307
WI PAYOUT: 4.7 GAS VAL: 437,726 GAS VAL: 239,959
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 888,710 WI TOTAL: 576,440 RI TOTAL: 312,270

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401693 - DAVIS 64 #17H FULL WI DECIMAL = .765723 #WELLS: 1
RRC#, WELL#.....: 275160 - 17H RRC DIST.: 10 FULL RI DECIMAL = .234277 DEPTH: 12872
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 200,330

02 WHEELER COUNTY 1.000000 200,330

03 WHEELER CO RD & BRID 1.000000 200,330

04 WHEELER CO LATERAL R 1.000000 200,330

05 WATER DISTRICT 1.000000 200,330

10 HOSPITAL DISTRICT #1 1.000000 200,330

25 KELTON ISD 1.000000 200,330

3 55011 0 63647 40000 23,647 16,674 14034

4 49538 0 56978 40000 16,978 10,410 11020

5 44881 0 51385 40000 11,385 6,070 8719

6 40873 0 46716 40000 6,716 3,114 6953

7 37717 0 42888 40000 2,888 1,164 5599

358732 0 414537 280000 134,537 101,608 87633

\$/BBLRESV: 15.79 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 13,678 RI OIL VAL: 11,797

WI PAYOUT: 4.0 GAS VAL: 87,929 GAS VAL: 75,836

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 200,330 WI TOTAL: 112,700 RI TOTAL: 87,630

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5

GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .8 D B: .700 De/Dt: 19.0 / 5.0

GAS: 68.0 D B: .700 De/Dt: 11.0 / 5.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,220

LAST YR RI VAL: 30,060

LAST YR 8/8 VAL: 72,280

LAST YR OIL PROD: 293

LAST YR GAS PROD: 26,777

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401904 - DAVIS 65 SL #16H FULL WI DECIMAL = .747063 #WELLS: 1
RRC#, WELL#.....: 275322 - 16H RRC DIST.: 10 FULL RI DECIMAL = .252937 DEPTH: 13080
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE R#275154
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401694 - STILES 1 #2001H FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 275331 - 2001H RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 13314
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,427	79,605	0	67.53	2.31	2.31	.00	76213
---	-----	-----	-----	8	1,353	73,237	0	67.53	2.31	2.31	.00	72261
01	WHEELER COUNTY APPRA	1.000000	1,116,320	9	1,285	67,378	0	67.53	2.31	2.31	.00	68629
02	WHEELER COUNTY	1.000000	1,116,320	10	1,221	61,988	0	67.53	2.31	2.31	.00	65211
03	WHEELER CO RD & BRID	1.000000	1,116,320	11	1,160	57,029	0	67.53	2.31	2.31	.00	61953
04	WHEELER CO LATERAL R	1.000000	1,116,320	12	1,102	52,466	0	67.53	2.31	2.31	.00	58855
05	WATER DISTRICT	1.000000	1,116,320		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	1,116,320		18,276	1,037,702	0					949,940
25	KELTON ISD	1.000000	1,116,320									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	249194	0	353354	151000	202,354	188,695	87510
				2	227348	0	325124	151000	174,124	141,192	70631
				3	207402	0	299841	151000	148,841	104,949	57138
				4	190002	0	277934	151000	126,934	77,828	46460
				5	173314	0	257286	151000	106,286	56,667	37726
				6	158080	0	238619	151000	87,619	40,622	30692
*** PARAMETERS ***				7	145434	0	221647	151000	70,647	28,481	25008
				8	133799	0	206060	151000	55,060	19,302	20394
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	123095	0	191724	151000	40,724	12,414	16645
YRS FLAT:	FMVF:	8/8 RES:		10	113248	0	178459	151000	27,459	7,279	13590
				11	104188	0	166141	151000	15,141	3,490	11099
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.91			12	95853	0	154708	151000	3,708	744	9066
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.91			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				1920957	0	2870897	1812000	1,058,897	681,663	425959

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

151,000 375

8.0 99

\$/BBLRESV: 15.60 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 225,553 RI OIL VAL: 140,944
WI PAYOUT: 4.4 GAS VAL: 456,110 GAS VAL: 285,015
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,116,320 WI TOTAL: 690,360 RI TOTAL: 425,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: 1.100 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,130,310
LAST YR RI VAL: 532,510
LAST YR 8/8 VAL: 1,662,820

LAST YR OIL PROD: 2,433
LAST YR GAS PROD: 135,000

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401695 - STILES RANCH 23 #15H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 275335 - 15H RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 12635
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,256	60,521	0	61.89	3.80	3.80	.00	61798
ALT JOB#:	UNIT.....:	2	1,029	50,232	0	62.98	3.77	3.77	.00	51567
ALT LSE#:	HCG.....:	3	844	41,692	0	64.08	3.75	3.75	.00	43024
ALT RRC#:	GRAPH.....:	4	692	34,605	0	65.21	3.72	3.72	.00	35901
		5	567	28,722	0	66.36	3.69	3.69	.00	29958
		6	465	23,839	0	67.53	3.66	3.66	.00	24999

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	381	19,786	0	67.53	3.66	3.66	.00	20499
				8	313	16,423	0	67.53	3.66	3.66	.00	16809
01	WHEELER COUNTY APPRA	1.000000	737,310	9	256	13,631	0	67.53	3.66	3.66	.00	13784

02	WHEELER COUNTY	1.000000	737,310	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	737,310		5,803	289,451	0					298,339

04	WHEELER CO LATERAL R	1.000000	737,310									
05	WATER DISTRICT	1.000000	737,310									
10	HOSPITAL DISTRICT #1	1.000000	737,310									
28	FORT ELLIOTT ISD	1.000000	737,310									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	182834	0	244632	48000	196,632	183,359	59081
				2	150554	0	202121	48000	154,121	124,972	42819
				3	124297	0	167321	48000	119,321	84,134	31093
				4	102341	0	138242	48000	90,242	55,331	22536
				5	84258	0	114216	48000	66,216	35,303	16332
				6	69366	0	94365	48000	46,365	21,496	11837
				7	57574	0	78073	48000	30,073	12,124	8591
				8	47786	0	64595	48000	16,595	5,818	6234
				9	39662	0	53446	48000	5,446	1,660	4525

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====
					858672	0	1157011	432000	725,011	524,197	203048

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:									

					\$/BBLRESV: 29.30		EQUIP VAL:	10,065			
					\$/BBLPROD: 44,742		WI OIL VAL:	135,166		RI OIL VAL:	52,357
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.03				WI PAYOUT: 3.7		GAS VAL:	389,031		GAS VAL:	150,691
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03				RI PAYOUT: 4.3		PRD VAL:	0		PRD VAL:	0

TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				8/8 VALUE:	737,310	WI TOTAL:	534,260		RI TOTAL:	203,050
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,000	3.8	182	
-----	-----	-----	-----
	18.0 99	17.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	429,590
LAST YR RI VAL:	158,000
LAST YR 8/8 VAL:	587,590

LAST YR OIL PROD:	1,403
LAST YR GAS PROD:	72,381

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401679 - BLACK 50 #8H				FULL WI DECIMAL = .750000				#WELLS: 1			
RRC#, WELL#.....: 275357 - 8H RRC DIST.: 10				FULL RI DECIMAL = .250000				DEPTH: 13963			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				---	---	---	---	---	---	---	---
				1	1,027	123,662	0	61.89	2.83	2.83	.00 47671
ALT FRZ.: ALT G\$ RRC:				2	965	119,952	0	62.98	2.80	2.80	.00 45600
ALT JOB#: UNIT.....:				3	907	116,353	0	64.08	2.78	2.78	.00 43612
ALT LSE#: HCG.....:				4	853	112,862	0	65.21	2.76	2.76	.00 41719
ALT RRC#: GRAPH.....:				5	801	109,477	0	66.36	2.74	2.74	.00 39907
				6	753	106,192	0	67.53	2.72	2.72	.00 38174
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	708	103,006	0	67.53	2.72	2.72	.00 35883
---				8	665	99,916	0	67.53	2.72	2.72	.00 33730
01 WHEELER COUNTY APPRA 1.000000 1,853,850				9	626	96,919	0	67.53	2.72	2.72	.00 31707
02 WHEELER COUNTY 1.000000 1,853,850				10	588	94,011	0	67.53	2.72	2.72	.00 29804
03 WHEELER CO RD & BRID 1.000000 1,853,850				11	553	91,191	0	67.53	2.72	2.72	.00 28016
04 WHEELER CO LATERAL R 1.000000 1,853,850				12	519	88,455	0	67.53	2.72	2.72	.00 26335
05 WATER DISTRICT 1.000000 1,853,850				13	488	85,801	0	67.53	2.72	2.72	.00 24755
10 HOSPITAL DISTRICT #1 1.000000 1,853,850				14	459	83,227	0	67.53	2.72	2.72	.00 23269
25 KELTON ISD 1.000000 1,853,850				15	431	80,731	0	67.53	2.72	2.72	.00 21873
				16	405	78,309	0	67.53	2.72	2.72	.00 20561
				17	381	75,959	0	67.53	2.72	2.72	.00 19327
				18	358	73,681	0	67.53	2.72	2.72	.00 18168
				19	337	71,470	0	67.53	2.72	2.72	.00 17077
				20	316	69,326	0	67.53	2.72	2.72	.00 16053
				21	297	67,246	0	67.53	2.72	2.72	.00 15090
				22	280	65,229	0	67.53	2.72	2.72	.00 14184
				23	263	63,272	0	67.53	2.72	2.72	.00 13333
				24	247	61,374	0	67.53	2.72	2.72	.00 12533
*** PARAMETERS ***				25	232	59,533	0	67.53	2.72	2.72	.00 11781
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	218	57,747	0	67.53	2.72	2.72	.00 11074
YRS FLAT: FMVF: 8/8 RES:				27	205	56,014	0	67.53	2.72	2.72	.00 10410
				28	193	54,334	0	67.53	2.72	2.72	.00 9785
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25					14,075	2,365,249	0				701,431
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	262473	0	310144	76500	233,644	217,873	96825
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	251899	0	297499	76500	220,999	179,202	81472
-----				3	242597	0	286209	76500	209,709	147,868	68754
76,500 2.9 344				4	233626	0	275345	76500	198,845	121,920	58021
-----				5	224975	0	264882	76500	188,382	100,438	48961
6.0 99 3.0 99				6	216633	0	254807	76500	178,307	82,667	41316
				7	210134	0	246017	76500	169,517	68,340	34992
				8	203830	0	237560	76500	161,060	56,461	29638
				9	197715	0	229422	76500	152,922	46,616	25109
				10	191784	0	221588	76500	145,088	38,460	21273
				11	186030	0	214046	76500	137,546	31,705	18025
ALT JAN 1 HYPERBOLIC FORECAST:				12	180449	0	206784	76500	130,284	26,114	15275
OIL: D B: De/Dt: /				13	175036	0	199791	76500	123,291	21,488	12946
GAS: M B: De/Dt: /				14	169785	0	193054	76500	116,554	17,665	10974
PRD: M B: De/Dt: /				15	164691	0	186564	76500	110,064	14,505	9302
				16	159751	0	180312	76500	103,812	11,897	7886
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	154958	0	174285	76500	97,785	9,745	6686
SERV WELLS: EQ SCH#: VAL:				18	150309	0	168477	76500	91,977	7,969	5669
INJ WELLS: EQ SCH#: VAL:				19	145800	0	162877	76500	86,377	6,509	4808
COMPRESSRS: HP: VAL:				20	141426	0	157479	76500	80,979	5,306	4078
OTHER EQ VALUE(RCNLD):				21	137183	0	152273	76500	75,773	4,317	3459
				22	133068	0	147252	76500	70,752	3,505	2935
				23	129076	0	142409	76500	65,909	2,840	2489
LAST YR WI VAL: 241,440				24	125203	0	137736	76500	61,236	2,294	2112
LAST YR RI VAL: 176,860				25	121447	0	133228	76500	56,728	1,848	1791
LAST YR 8/8 VAL: 418,300				26	117804	0	128878	76500	52,378	1,484	1521
				27	114270	0	124680	76500	48,180	1,187	1291
				28	110842	0	120627	76500	44,127	945	1095
LAST YR OIL PROD: 1,077				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 125,928					4852794	0	5554225	2142000	3,412,225	1,231,168	618703
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.73		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 71,486		WI OIL VAL: 155,481		RI OIL VAL: 78,134		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 1,075,686		GAS VAL: 540,568		
MC2: 14B					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,853,850		WI TOTAL: 1,235,150		RI TOTAL: 618,700		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401681 - FRYE 9 #2H FULL WI DECIMAL = .789279 #WELLS: 1
RRC#, WELL#.....: 275358 - 2H RRC DIST.: 10 FULL RI DECIMAL = .210721 DEPTH: 10687
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,129	4,048	0	67.53	1.86	1.86	.00	60176
---	-----	-----	-----	8	1,066	3,643	0	67.53	1.86	1.86	.00	56818
01	WHEELER COUNTY APPRA	1.000000	277,770	9	1,011	3,279	0	67.53	1.86	1.86	.00	53886
02	WHEELER COUNTY	1.000000	277,770	10	960	2,951	0	67.53	1.86	1.86	.00	51168
03	WHEELER CO RD & BRID	1.000000	277,770	11	912	2,656	0	67.53	1.86	1.86	.00	48610
04	WHEELER CO LATERAL R	1.000000	277,770		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	277,770		13,660	52,270	0					707,156
10	HOSPITAL DISTRICT #1	1.000000	277,770									
22	WHEELER ISD	1.000000	277,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

22	WHEELER ISD	1.000000	277,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	11605	0	95136	50500	44,636	41,624	23789
				2	10390	0	88731	50500	38,231	31,000	19462
				3	9302	0	83246	50500	32,746	23,090	16017
				4	8284	0	78385	50500	27,885	17,097	13229
				5	7377	0	74105	50500	23,605	12,586	10971
				6	6604	0	70457	50500	19,957	9,253	9151
				7	5943	0	66119	50500	15,619	6,297	7532
		*** PARAMETERS ***		8	5349	0	62167	50500	11,667	4,090	6212
				9	4814	0	58700	50500	8,200	2,500	5146
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	4333	0	55501	50500	5,001	1,325	4268
YRS FLAT:		FMVF:	8/8 RES:	11	3900	0	52510	50500	2,010	464	3542

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 12.48
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0
WI PAYOUT: 4.6 EQUIP VAL: 9,129
RI PAYOUT: 5.4 GAS VAL: 14,817
PRD VAL: 0 RI OIL VAL: 107,479
GAS VAL: 11,840
PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,500		22	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: .900 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,020
LAST YR RI VAL: 95,040
LAST YR 8/8 VAL: 234,060

LAST YR OIL PROD: 1,787
LAST YR GAS PROD: 4,737

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401682 - HUFF 32 #8H FULL WI DECIMAL = .778840 #WELLS: 1
RRC#, WELL#.....: 275359 - 8H RRC DIST.: 10 FULL RI DECIMAL = .221160 DEPTH: 10764
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	142	30,434	0	61.89	2.65	2.65	.00	6845
ALT JOB#:	UNIT.....:	2	133	28,607	0	62.98	2.63	2.63	.00	6547
ALT LSE#:	HCG.....:	3	125	26,891	0	64.08	2.61	2.61	.00	6262
ALT RRC#:	GRAPH.....:	4	117	25,277	0	65.21	2.59	2.59	.00	5990
		5	110	23,761	0	66.36	2.57	2.57	.00	5730
		6	104	22,335	0	67.53	2.55	2.55	.00	5481

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	97	20,995	0	67.53	2.55	2.55	.00	5152
---	-----	-----	-----	8	92	19,735	0	67.53	2.55	2.55	.00	4843
01	WHEELER COUNTY APPRA	1.000000	240,770	9	86	18,551	0	67.53	2.55	2.55	.00	4552
02	WHEELER COUNTY	1.000000	240,770	10	81	17,438	0	67.53	2.55	2.55	.00	4279
03	WHEELER CO RD & BRID	1.000000	240,770	11	76	16,392	0	67.53	2.55	2.55	.00	4022
04	WHEELER CO LATERAL R	1.000000	240,770	12	71	15,408	0	67.53	2.55	2.55	.00	3781
05	WATER DISTRICT	1.000000	240,770	13	67	14,484	0	67.53	2.55	2.55	.00	3554
10	HOSPITAL DISTRICT #1	1.000000	240,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	240,770		1,301	280,308	0					67,038

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	62814	0	69659	31500	38,159	35,583	18527
				2	58599	0	65146	31500	33,646	27,283	15198
				3	54664	0	60926	31500	29,426	20,749	12468
				4	50991	0	56981	31500	25,481	15,624	10228
				5	47561	0	53291	31500	21,791	11,618	8391
				6	44360	0	49841	31500	18,341	8,504	6884
				7	41698	0	46850	31500	15,350	6,188	5677
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	39196	0	44039	31500	12,539	4,396	4681
YRS FLAT:	FMVF:	8/8 RES:		9	36844	0	41396	31500	9,896	3,016	3860
				10	34634	0	38913	31500	7,413	1,965	3183
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.11			11	32556	0	36578	31500	5,078	1,170	2625
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.11			12	30602	0	34383	31500	2,883	578	2164
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	28766	0	32320	31500	820	143	1784
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				563285	0	630323	409500	220,823	136,817	95670

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 14.37	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 46,638	WI OIL VAL: 14,551	RI OIL VAL: 10,175	
31,500	.4	86		WI PAYOUT: 4.8	GAS VAL: 122,266	GAS VAL: 85,495	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	6.0 99	6.0 99			=====	=====	
				8/8 VALUE: 240,770	WI TOTAL: 145,100	RI TOTAL: 95,670	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,210
LAST YR RI VAL: 20,500
LAST YR 8/8 VAL: 52,710

LAST YR OIL PROD: 129
LAST YR GAS PROD: 18,401

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401683 - FRYE 9 #1H FULL WI DECIMAL = .789279 #WELLS: 1
RRC#, WELL#.....: 275365 - 1H RRC DIST.: 10 FULL RI DECIMAL = .210721 DEPTH: 10313
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.90	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401688 - ARMSTRONG #2006H				FULL WI DECIMAL = .777695				#WELLS: 1			
RRC#, WELL#.....: 275384 - 2006H RRC DIST.: 10				FULL RI DECIMAL = .222305				DEPTH: 13045			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	849	79,446	0	61.89	4.38	4.38	.00 40864
ALT JOB#: UNIT.....:				2	798	77,062	0	62.98	4.35	4.35	.00 39088
ALT LSE#: HCG.....:				3	750	74,750	0	64.08	4.31	4.31	.00 37385
ALT RRC#: GRAPH.....:				4	705	72,508	0	65.21	4.28	4.28	.00 35761
				5	662	70,332	0	66.36	4.25	4.25	.00 34209
				6	623	68,222	0	67.53	4.22	4.22	.00 32723
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	585	66,176	0	67.53	4.22	4.22	.00 30760
---				8	550	64,191	0	67.53	4.22	4.22	.00 28914
01 WHEELER COUNTY APPRA 1.000000 1,983,350				9	517	62,265	0	67.53	4.22	4.22	.00 27179
02 WHEELER COUNTY 1.000000 1,983,350				10	486	60,397	0	67.53	4.22	4.22	.00 25548
03 WHEELER CO RD & BRID 1.000000 1,983,350				11	457	58,585	0	67.53	4.22	4.22	.00 24015
04 WHEELER CO LATERAL R 1.000000 1,983,350				12	429	56,827	0	67.53	4.22	4.22	.00 22574
05 WATER DISTRICT 1.000000 1,983,350				13	404	55,122	0	67.53	4.22	4.22	.00 21220
10 HOSPITAL DISTRICT #1 1.000000 1,983,350				14	379	53,469	0	67.53	4.22	4.22	.00 19947
28 FORT ELLIOTT ISD 1.000000 1,983,350				15	357	51,865	0	67.53	4.22	4.22	.00 18750
				16	335	50,309	0	67.53	4.22	4.22	.00 17625
				17	315	48,799	0	67.53	4.22	4.22	.00 16567
				18	296	47,335	0	67.53	4.22	4.22	.00 15573
				19	278	45,915	0	67.53	4.22	4.22	.00 14639
				20	262	44,538	0	67.53	4.22	4.22	.00 13761
				21	246	43,202	0	67.53	4.22	4.22	.00 12935
				22	231	41,906	0	67.53	4.22	4.22	.00 12159
				23	217	40,649	0	67.53	4.22	4.22	.00 11429
				24	204	39,429	0	67.53	4.22	4.22	.00 10743
*** PARAMETERS ***				25	192	38,246	0	67.53	4.22	4.22	.00 10099
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	180	37,099	0	67.53	4.22	4.22	.00 9493
YRS FLAT: FMVF: 8/8 RES:				27	169	35,986	0	67.53	4.22	4.22	.00 8923
				28	159	34,906	0	67.53	4.22	4.22	.00 8388
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.49					11,635	1,519,536	0				601,271
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	270617	0	311481	48000	263,481	245,696	83391
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	260701	0	299789	48000	251,789	204,168	70404
-----				3	250554	0	287939	48000	239,939	169,184	59316
48,000 2.4 221				4	241346	0	277107	48000	229,107	140,475	50075
-----				5	232465	0	266674	48000	218,674	116,588	42272
6.0 99 3.0 99				6	223899	0	256622	48000	208,622	96,722	35682
				7	217182	0	247942	48000	199,942	80,606	30242
				8	210667	0	239581	48000	191,581	67,161	25633
				9	204347	0	231526	48000	183,526	55,946	21730
				10	198216	0	223764	48000	175,764	46,592	18422
				11	192270	0	216285	48000	168,285	38,789	15619
ALT JAN 1 HYPERBOLIC FORECAST:				12	186502	0	209076	48000	161,076	32,286	13244
OIL: M B: De/Dt: /				13	180907	0	202127	48000	154,127	26,863	11232
GAS: M B: De/Dt: /				14	175479	0	195426	48000	147,426	22,344	9525
PRD: M B: De/Dt: /				15	170215	0	188965	48000	140,965	18,578	8080
				16	165109	0	182734	48000	134,734	15,441	6854
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	160155	0	176722	48000	128,722	12,827	5814
SERV WELLS: EQ SCH#: VAL:				18	155351	0	170924	48000	122,924	10,651	4932
INJ WELLS: EQ SCH#: VAL:				19	150690	0	165329	48000	117,329	8,841	4186
COMPRESSRS: HP: VAL:				20	146169	0	159930	48000	111,930	7,333	3552
OTHER EQ VALUE(RCNLD):				21	141784	0	154719	48000	106,719	6,081	3014
				22	137531	0	149690	48000	101,690	5,038	2558
				23	133405	0	144834	48000	96,834	4,172	2171
LAST YR WI VAL: 435,440				24	129403	0	140146	48000	92,146	3,452	1843
LAST YR RI VAL: 216,780				25	125521	0	135620	48000	87,620	2,854	1564
LAST YR 8/8 VAL: 652,220				26	121755	0	131248	48000	83,248	2,358	1328
				27	118102	0	127025	48000	79,025	1,946	1127
				28	114559	0	122947	48000	74,947	1,606	957
LAST YR OIL PROD: 858				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 81,014					5014901	0	5616172	1344000	4,272,172	1,444,598	534767
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 17.09		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 82,883		WI OIL VAL: 154,659		RI OIL VAL: 57,252		
MC1:					WI PAYOUT: 6.2		GAS VAL: 1,289,938		GAS VAL: 477,514		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,983,350		WI TOTAL: 1,448,580		RI TOTAL: 534,770		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401689 - BRYANT 21 #19H FULL WI DECIMAL = .779230 #WELLS: 1
RRC#, WELL#.....: 275388 - 19H RRC DIST.: 10 FULL RI DECIMAL = .220770 DEPTH: 12713
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	142	7,241	0	61.89	4.25	4.25	.00	6848
ALT RRC#:	GRAPH.....:	2	134	6,082	0	62.98	4.23	4.23	.00	6620
		=====	=====	=====						=====
			276	13,323	0					13,468

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
01	WHEELER COUNTY APPRA	1.000000	33,600	1	23980	0	30828	26000	4,828	4,502	8180
02	WHEELER COUNTY	1.000000	33,600	2	20047	0	26667	26000	667	540	6208
03	WHEELER CO RD & BRID	1.000000	33,600		=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	33,600		44027	0	57495	52000	5,495	5,042	14388
05	WATER DISTRICT	1.000000	33,600								
10	HOSPITAL DISTRICT #1	1.000000	33,600		\$/BBLRESV: 5.51		EQUIP VAL: 14,163				
28	FORT ELLIOTT ISD	1.000000	33,600		\$/BBLPROD: 3,785		WI OIL VAL: 1,181		RI OIL VAL: 3,370		
					WI PAYOUT: .0		GAS VAL: 3,861		GAS VAL: 11,018		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	33,600	WI TOTAL:	19,210	RI TOTAL:	14,390	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV 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 .4

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.500 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,750
LAST YR RI VAL: 7,720
LAST YR 8/8 VAL: 25,470

LAST YR OIL PROD: 84
LAST YR GAS PROD: 7,928

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401680 - ZYBACH 14 #5H FULL WI DECIMAL = .769364 #WELLS: 1
RRC#, WELL#.....: 275412 - 5H RRC DIST.: 10 FULL RI DECIMAL = .230636 DEPTH: 11730
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,222	35,948	0	61.89	2.89	2.89	.00	58187
ALT JOB#:	UNIT.....:	2	1,155	33,959	0	62.98	2.86	2.86	.00	55965
ALT LSE#:	HCG.....:	3	1,062	31,242	0	64.08	2.84	2.84	.00	52387
ALT RRC#:	GRAPH.....:	4	977	28,742	0	65.21	2.82	2.82	.00	49046
		5	899	26,443	0	66.36	2.80	2.80	.00	45918
		6	827	24,327	0	67.53	2.78	2.78	.00	42989

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	761	22,381	0	67.53	2.78	2.78	.00	39550
---	-----	-----	-----	8	700	20,591	0	67.53	2.78	2.78	.00	36386
01	WHEELER COUNTY APPRA	1.000000	517,390	9	644	18,943	0	67.53	2.78	2.78	.00	33475
02	WHEELER COUNTY	1.000000	517,390	10	592	17,428	0	67.53	2.78	2.78	.00	30797
03	WHEELER CO RD & BRID	1.000000	517,390	11	545	16,034	0	67.53	2.78	2.78	.00	28333
04	WHEELER CO LATERAL R	1.000000	517,390	12	501	14,751	0	67.53	2.78	2.78	.00	26067
05	WATER DISTRICT	1.000000	517,390	13	461	13,571	0	67.53	2.78	2.78	.00	23981
10	HOSPITAL DISTRICT #1	1.000000	517,390	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	517,390		10,346	304,360	0					523,081

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	79929	0	138116	52000	86,116	80,303	38779
				2	74723	0	130688	52000	78,688	63,806	32186
				3	68264	0	120651	52000	68,651	48,407	26065
				4	62361	0	111407	52000	59,407	36,424	21113
				5	56965	0	102883	52000	50,883	27,129	17103
*** PARAMETERS ***				6	52033	0	95022	52000	43,022	19,946	13856
				7	47871	0	87421	52000	35,421	14,280	11182
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	44041	0	80427	52000	28,427	9,965	9024
YRS FLAT:	FMVF:	8/8 RES:		9	40518	0	73993	52000	21,993	6,705	7283
				10	37276	0	68073	52000	16,073	4,260	5878
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.30			11	34294	0	62627	52000	10,627	2,449	4743
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.30			12	31551	0	57618	52000	5,618	1,126	3828
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	29027	0	53008	52000	1,008	176	3089
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				658853	0	1181934	676000	505,934	314,976	194129

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 17.51	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 53,286	WI OIL VAL: 139,397	RI OIL VAL: 85,914	
52,000	3.4	100		WI PAYOUT: 4.6	GAS VAL: 175,579	GAS VAL: 108,214	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	3.0 1	3.0 1			=====	=====	=====
	8.0 99	8.0 99		8/8 VALUE: 517,390	WI TOTAL: 323,260	RI TOTAL: 194,130	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,490
LAST YR RI VAL: 49,340
LAST YR 8/8 VAL: 62,830

LAST YR OIL PROD: 1,238
LAST YR GAS PROD: 34,938

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401719 - ZYBACH 14 #8H FULL WI DECIMAL = .769364 #WELLS: 1
RRC#, WELL#.....: 275487 - 8H RRC DIST.: 10 FULL RI DECIMAL = .230636 DEPTH: 11947
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

```
LEASE#, NAME.....: 401716 - DUKES 7 #4H          FULL WI DECIMAL = .759610          #WELLS:      1
RRC#, WELL#.....: 275489 -      4H RRC DIST...: 10    FULL RI DECIMAL = .240390          DEPTH: 11885
```

OPERATOR NAME.... UNBRIDLED RESOURCES,	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	18,379	0	62.98	5.33	5.33	.00	0
ALT JOB#:	UNIT.....:	3	0	16,174	0	64.08	5.29	5.29	.00	0
ALT LSE#:	HCG.....:	4	0	14,233	0	65.21	5.25	5.25	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,525	0	66.36	5.22	5.22	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,699	0	67.53	5.17	5.17	.00	0
---	-----	-----	-----	8	0	8,535	0	67.53	5.17	5.17	.00	0
01	WHEELER COUNTY APPRA	1.000000	284,840	9	0	7,511	0	67.53	5.17	5.17	.00	0
02	WHEELER COUNTY	1.000000	284,840	10	0	6,609	0	67.53	5.17	5.17	.00	0
03	WHEELER CO RD & BRID	1.000000	284,840									
04	WHEELER CO LATERAL R	1.000000	284,840		0	125,573	0					0
05	WATER DISTRICT	1.000000	284,840									
10	HOSPITAL DISTRICT #1	1.000000	284,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	284,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

			1	85196	0	85196	24000	61,196	56,819	25142
			2	74414	0	74414	24000	50,414	40,352	19095
			3	64993	0	64993	24000	40,993	28,286	14503
			4	56761	0	56761	24000	32,761	19,488	11014
			5	49665	0	49665	24000	25,665	13,161	8380
			6	43286	0	43286	24000	19,286	8,526	6351
			7	38092	0	38092	24000	14,092	5,370	4860
			8	33521	0	33521	24000	9,521	3,128	3719
*** PARAMETERS ***			9	29498	0	29498	24000	5,498	1,557	2846
			10	25959	0	25959	24000	1,959	478	2178
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVT:	8/8 RES:	501385	0	501385	240000	261,385	177,165	98088

OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 4.28		\$/BBLRESV: .00	EQUIP VAL: 9,586		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.28		\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT).. P		GAS %TAX ALLOW.: 12.5		WI PAYOUT: 4.1	GAS VAL: 177,165	GAS VAL: 98,088	
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		=====		=====	
				8/8 VALUE: 284,840	WI TOTAL: 186,750	RI TOTAL: 98,090	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
24,000		61					
-----	-----	-----	-----				
		12.0 99					

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:           D B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

PROD WELLS:    1 EQ SCH#: 31 VAL:             16,000
SERV WELLS:    EQ SCH#: VAL:
INJ WELLS:     EQ SCH#: VAL:
COMPRESSRS:    HP: VAL:
OTHER EO VALUE(RCNLD):

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LAST YR	WI VAL:	18,390
LAST YR	RI VAL:	4,470
LAST YR	8/8 VAL:	22,860

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LAST YR OIL PROD:      6
LAST YR GAS PROD:     18,645

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REMARKS1:  PREV OP WAS 4P ENERGY
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401717 - DUKES 7 #7H FULL WI DECIMAL = .800244 #WELLS: 1
RRC#, WELL#.....: 275491 - 7H RRC DIST.: 10 FULL RI DECIMAL = .199756 DEPTH: 12097
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,318	6,797	0	67.53	9.01	9.01	.00	71244
---	-----	-----	-----	8	1,239	6,281	0	67.53	9.01	9.01	.00	66969
01	WHEELER COUNTY APPRA	1.000000	716,960	9	1,164	5,836	0	67.53	9.01	9.01	.00	62951
02	WHEELER COUNTY	1.000000	716,960	10	1,094	5,451	0	67.53	9.01	9.01	.00	59174
03	WHEELER CO RD & BRID	1.000000	716,960	11	1,029	5,113	0	67.53	9.01	9.01	.00	55623
04	WHEELER CO LATERAL R	1.000000	716,960	12	967	4,814	0	67.53	9.01	9.01	.00	52286
05	WATER DISTRICT	1.000000	716,960	13	909	4,549	0	67.53	9.01	9.01	.00	49149
10	HOSPITAL DISTRICT #1	1.000000	716,960	14	854	4,311	0	67.53	9.01	9.01	.00	46200
28	FORT ELLIOTT ISD	1.000000	716,960	15	803	4,095	0	67.53	9.01	9.01	.00	43428
				16	755	3,890	0	67.53	9.01	9.01	.00	40822
				17	710	3,696	0	67.53	9.01	9.01	.00	38373
					=====	=====	=====					=====
					20,718	114,542	0					1,095,840

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	100662	0	195308	65000	130,308	121,512	45662
*** PARAMETERS ***				2	85918	0	176452	65000	111,452	90,373	36187
				3	74801	0	161390	65000	96,390	67,966	29033
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	66105	0	148934	65000	83,934	51,463	23502
YRS FLAT:	FMVF:	8/8 RES:		5	59140	0	138372	65000	73,372	39,119	19153
				6	53413	0	129204	65000	64,204	29,766	15689
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 7.46			7	49008	0	120252	65000	55,252	22,275	12808
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46			8	45287	0	112256	65000	47,256	16,566	10488
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	42079	0	105030	65000	40,030	12,203	8608
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	39303	0	98477	65000	33,477	8,874	7080
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	36866	0	92489	65000	27,489	6,337	5833
				12	34710	0	86996	65000	21,996	4,409	4812
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	32799	0	81948	65000	16,948	2,954	3977
-----	-----	-----	-----	14	31083	0	77283	65000	12,283	1,862	3289
65,000	5.4			15	29526	0	72954	65000	7,954	1,048	2723
-----	-----	-----	-----	16	28048	0	68870	65000	3,870	444	2256
6.0 99				17	26649	0	65022	65000	22	2	1869
				=====	=====	=====	=====	=====	=====	=====	=====
					835397	0	1931237	1105000	826,237	477,173	232969

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 40.0 D B: 1.000 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /
8/8 VALUE: 716,960 WI TOTAL: 483,990 RI TOTAL: 232,970

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 720,870
LAST YR RI VAL: 228,910
LAST YR 8/8 VAL: 949,780

LAST YR OIL PROD: 1,991
LAST YR GAS PROD: 18,170

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401715 - DUKES 7 #8H FULL WI DECIMAL = .800244 #WELLS: 1
RRC#, WELL#.....: 275492 - 8H RRC DIST.: 10 FULL RI DECIMAL = .199756 DEPTH: 12069
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	616	19,174	0	61.89	7.48	7.48	30509
				2	542	16,873	0	62.98	7.42	7.42	27320
				3	477	14,848	0	64.08	7.37	7.37	24462
				4	419	13,066	0	65.21	7.31	7.31	21906
				5	369	11,498	0	66.36	7.25	7.25	19617
				6	325	10,118	0	67.53	7.20	7.20	17568
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	286	8,904	0	67.53	7.20	7.20	15459
---	-----	-----	-----	8	251	7,835	0	67.53	7.20	7.20	13604
01	WHEELER COUNTY APPRA	1.000000	559,140	9	221	6,895	0	67.53	7.20	7.20	11972
02	WHEELER COUNTY	1.000000	559,140	10	194	6,068	0	67.53	7.20	7.20	10535
03	WHEELER CO RD & BRID	1.000000	559,140	11	171	5,339	0	67.53	7.20	7.20	9271
04	WHEELER CO LATERAL R	1.000000	559,140	12	150	4,699	0	67.53	7.20	7.20	8158
05	WATER DISTRICT	1.000000	559,140	13	132	4,135	0	67.53	7.20	7.20	7179
10	HOSPITAL DISTRICT #1	1.000000	559,140	14	116	3,639	0	67.53	7.20	7.20	6318
28	FORT ELLIOTT ISD	1.000000	559,140	=====	=====	=====					=====
					4,269	133,091	0				223,878

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	114772	0	145281	25000	120,281	112,162	33965
				2	100189	0	127509	25000	102,509	83,122	26150
				3	87573	0	112035	25000	87,035	61,370	20154
				4	76436	0	98342	25000	73,342	44,969	15519
*** PARAMETERS ***				5	66712	0	86329	25000	61,329	32,698	11951
				6	58302	0	75870	25000	50,870	23,584	9212
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	51305	0	66764	25000	41,764	16,837	7112
YRS FLAT:	FMVF:	8/8 RES:		8	45149	0	58753	25000	33,753	11,833	5489
				9	39731	0	51703	25000	26,703	8,140	4237
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.96			10	34963	0	45498	25000	20,498	5,433	3270
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.96			11	30768	0	40039	25000	15,039	3,466	2525
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	27076	0	35234	25000	10,234	2,052	1949
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	23826	0	31005	25000	6,005	1,046	1504
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	20967	0	27285	25000	2,285	347	1162
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		777769	0	1001647	350000	651,647	407,059	144199
-----	-----	-----	-----								
25,000	1.8	56			\$/BBLRESV: 26.64		EQUIP VAL:	7,886			
-----	-----	-----	-----		\$/BBLPROD: 63,181		WI OIL VAL:	90,981	RI OIL VAL:	32,230	
12.0 99	12.0 99				WI PAYOUT: 4.5		GAS VAL:	316,077	GAS VAL:	111,969	
					RI PAYOUT: 5.1		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	559,140	WI TOTAL:	414,940	RI TOTAL:	144,200	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,820
LAST YR RI VAL: 8,880
LAST YR 8/8 VAL: 30,700

LAST YR OIL PROD: 588
LAST YR GAS PROD: 17,212

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401725 - HUFF BROS 2 #6H FULL WI DECIMAL = .763833 #WELLS: 1
RRC#, WELL#.....: 275630 - 6H RRC DIST.: 10 FULL RI DECIMAL = .236167 DEPTH: 12000
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	142	41,899	0	61.89	2.23	2.23	.00 6713
				2	134	37,709	0	62.98	2.21	2.21	.00 6490
				3	128	33,938	0	64.08	2.20	2.20	.00 6273
				4	121	30,544	0	65.21	2.19	2.19	.00 6064
				5	115	27,489	0	66.36	2.17	2.17	.00 5863
				6	109	24,740	0	67.53	2.15	2.15	.00 5668
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	104	22,266	0	67.53	2.15	2.15	.00 5384
---	-----	-----	-----	8	99	20,040	0	67.53	2.15	2.15	.00 5115
01	WHEELER COUNTY APPRA	1.000000	315,620	9	94	18,036	0	67.53	2.15	2.15	.00 4859
02	WHEELER COUNTY	1.000000	315,620	10	89	16,232	0	67.53	2.15	2.15	.00 4616
03	WHEELER CO RD & BRID	1.000000	315,620	11	85	14,609	0	67.53	2.15	2.15	.00 4385
04	WHEELER CO LATERAL R	1.000000	315,620	12	80	13,148	0	67.53	2.15	2.15	.00 4166
05	WATER DISTRICT	1.000000	315,620	13	76	11,833	0	67.53	2.15	2.15	.00 3958
10	HOSPITAL DISTRICT #1	1.000000	315,620	14	72	10,650	0	67.53	2.15	2.15	.00 3760
25	KELTON ISD	1.000000	315,620	=====	=====	=====					=====
					1,448	323,133	0				73,314

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	71369	0	78082	20000	58,082	54,161 22611
				2	63656	0	70146	20000	50,146	40,662 17817
				3	57031	0	63304	20000	43,304	30,534 14105
				4	51094	0	57158	20000	37,158	22,783 11172

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	45565	0	51428	20000	31,428	16,756 8817
YRS FLAT:	FMVF:	8/8 RES:		6	40631	0	46299	20000	26,299	12,193 6963
				7	36568	0	41952	20000	21,952	8,849 5534
				8	32911	0	38026	20000	18,026	6,320 4401
				9	29620	0	34479	20000	14,479	4,414 3500
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.78			10	26658	0	31274	20000	11,274	2,989 2785
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.78			11	23992	0	28377	20000	8,377	1,931 2217
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	21593	0	25759	20000	5,759	1,155 1764
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	19433	0	23391	20000	3,391	591 1406
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	17490	0	21250	20000	1,250	189 1120
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		537611	0	610925	280000	330,925	203,527 104212
-----	-----	-----	-----							
20,000	.4	121			\$/BBLRESV: 22.10		EQUIP VAL: 7,886			
-----	-----	-----	-----		\$/BBLPROD: 79,817		WI OIL VAL: 24,424		RI OIL VAL: 12,506	
5.0 99	10.0 99				WI PAYOUT: 4.7		GAS VAL: 179,103		GAS VAL: 91,706	
					RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE:	315,620	WI TOTAL: 211,410		RI TOTAL: 104,210	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,790
LAST YR RI VAL: 33,340
LAST YR 8/8 VAL: 92,130

LAST YR OIL PROD: 149
LAST YR GAS PROD: 44,399

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401720 - REED 31 #8H FULL WI DECIMAL = .773275 #WELLS: 1
RRC#, WELL#.....: 275649 - 8H RRC DIST.: 10 FULL RI DECIMAL = .226725 DEPTH: 11883
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000
25 KELTON ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .01
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: REPORTING WELLBORE 282066
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401742 - EDWARDS #5056H FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 275657 - 5056H RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH: 16020
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	9,760			=====		=====	
28	FORT ELLIOTT ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	10,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401723 - ZYBACH 14 #7H FULL WI DECIMAL = .769364 #WELLS: 1
RRC#, WELL#.....: 275663 - 7H RRC DIST.: 10 FULL RI DECIMAL = .230636 DEPTH: 12013
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,206	16,418	0	67.53	3.07	3.07	.00	62658
---	-----	-----	-----	8	1,146	14,915	0	67.53	3.07	3.07	.00	59541
01	WHEELER COUNTY APPRA	1.000000	646,360	9	1,089	13,610	0	67.53	3.07	3.07	.00	56579
02	WHEELER COUNTY	1.000000	646,360	10	1,035	12,469	0	67.53	3.07	3.07	.00	53774
03	WHEELER CO RD & BRID	1.000000	646,360	11	983	11,465	0	67.53	3.07	3.07	.00	51072
04	WHEELER CO LATERAL R	1.000000	646,360	12	934	10,579	0	67.53	3.07	3.07	.00	48526
05	WATER DISTRICT	1.000000	646,360	13	887	9,791	0	67.53	3.07	3.07	.00	46084
10	HOSPITAL DISTRICT #1	1.000000	646,360	14	843	9,087	0	67.53	3.07	3.07	.00	43798
28	FORT ELLIOTT ISD	1.000000	646,360	15	801	8,456	0	67.53	3.07	3.07	.00	41616
				16	761	7,889	0	67.53	3.07	3.07	.00	39538
				17	723	7,379	0	67.53	3.07	3.07	.00	37564
					=====	=====	=====					=====
					19,250	270,296	0					979,365

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	81033	0	162790	54000	108,790	101,446	45707
*** PARAMETERS ***				2	70374	0	147998	54000	93,998	76,221	36450
				3	61441	0	135491	54000	81,491	57,460	29271
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	54213	0	125154	54000	71,154	43,628	23718
YRS FLAT:	FMVF:	8/8 RES:		5	47998	0	116310	54000	62,310	33,221	19335
				6	42888	0	108819	54000	54,819	25,415	15868
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.54			7	38778	0	101436	54000	47,436	19,124	12975
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54			8	35228	0	94769	54000	40,769	14,292	10634
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	32146	0	88725	54000	34,725	10,585	8733
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	29451	0	83225	54000	29,225	7,747	7186
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	27080	0	78152	54000	24,152	5,567	5919
				12	24987	0	73513	54000	19,513	3,911	4884
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	23126	0	69210	54000	15,210	2,651	4034
-----	-----	-----	-----	14	21463	0	65261	54000	11,261	1,706	3336
54,000				15	19973	0	61589	54000	7,589	1,000	2762
-----	-----	-----	-----	16	18633	0	58171	54000	4,171	478	2288
				17	17429	0	54993	54000	993	99	1897
				=====	=====	=====	=====	=====	=====	=====	=====
					646241	0	1625606	918000	707,606	404,551	234997

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.200 De/Dt: 7.0 / 5.0
GAS: 97.0 D B: .500 De/Dt: 13.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,280
LAST YR RI VAL: 148,050
LAST YR 8/8 VAL: 370,330

LAST YR OIL PROD: 1,127
LAST YR GAS PROD: 32,750

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

EQUIP VAL: 6,812
WI OIL VAL: 243,726 RI OIL VAL: 141,577
GAS VAL: 160,824 GAS VAL: 93,420
PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 646,360 WI TOTAL: 411,360 RI TOTAL: 235,000

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401724 - ZYBACH 14 #9H FULL WI DECIMAL = .769364 #WELLS: 1
RRC#, WELL#.....: 275664 - 9H RRC DIST.: 10 FULL RI DECIMAL = .230636 DEPTH: 11947
OPERATOR#, AGENT#: 875461 - 40
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
38,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS: 1	EQ SCH# 31	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401743 - SALLIE #705H FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 275674 - 705H RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 18532
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
01	WHEELER COUNTY APPRA	1.000000	24,400								
02	WHEELER COUNTY	1.000000	24,400								
03	WHEELER CO RD & BRID	1.000000	24,400								
04	WHEELER CO LATERAL R	1.000000	24,400								
05	WATER DISTRICT	1.000000	24,400								
10	HOSPITAL DISTRICT #1	1.000000	24,400								
25	KELTON ISD	1.000000	24,400								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401744 - CHAMP DAVIS #4056H FULL WI DECIMAL = .778750 #WELLS: 1
RRC#, WELL#.....: 275685 - 4056H RRC DIST.: 10 FULL RI DECIMAL = .221250 DEPTH: 18678
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME....: CREST RESOURCES, INC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	1,114	78,410	0	61.89	2.76	2.76	53691
				2	1,013	69,000	0	62.98	2.74	2.74	49720
				3	922	60,720	0	64.08	2.72	2.72	46035
				4	839	53,434	0	65.21	2.70	2.70	42631
				5	763	47,022	0	66.36	2.68	2.68	39478
				6	695	41,379	0	67.53	2.66	2.66	36558
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	632	36,413	0	67.53	2.66	2.66	33268
---				8	575	32,044	0	67.53	2.66	2.66	30274
01 WHEELER COUNTY APPRA 1.000000 808,930				9	523	28,198	0	67.53	2.66	2.66	27549
02 WHEELER COUNTY 1.000000 808,930				10	476	24,815	0	67.53	2.66	2.66	25070
03 WHEELER CO RD & BRID 1.000000 808,930				11	433	21,837	0	67.53	2.66	2.66	22813
04 WHEELER CO LATERAL R 1.000000 808,930				12	394	19,216	0	67.53	2.66	2.66	20760
05 WATER DISTRICT 1.000000 808,930				=====	=====	=====					=====
10 HOSPITAL DISTRICT #1 1.000000 808,930					8,379	512,488	0				427,847
25 KELTON ISD 1.000000 808,930											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---

				1	168531	0	222222	56000	166,222	155,002	59132
				2	147232	0	196952	56000	140,952	114,293	45971
				3	128619	0	174654	56000	118,654	83,664	35761
				4	112352	0	154983	56000	98,983	60,690	27836
				5	98137	0	137615	56000	81,615	43,514	21681
				6	85717	0	122275	56000	66,275	30,726	16899
*** PARAMETERS ***				7	75431	0	108699	56000	52,699	21,246	13178
				8	66379	0	96653	56000	40,653	14,251	10278
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				9	58413	0	85962	56000	29,962	9,133	8019
YRS FLAT: FMVF: 8/8 RES:				10	51404	0	76474	56000	20,474	5,428	6257
				11	45235	0	68048	56000	12,048	2,777	4885
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20				12	39807	0	60567	56000	4,567	915	3813
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20				=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					1077257	0	1505104	672000	833,104	541,639	253710
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y											
PRD WELLHEAD PRICE: ADDL GAS PRICES? N											

				\$/BBLRESV: 23.60		EQUIP VAL: 13,586					
				\$/BBLPROD: 61,785		WI OIL VAL: 153,968		RI OIL VAL: 72,121			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				WI PAYOUT: 4.4		GAS VAL: 387,670		GAS VAL: 181,589			
-----				RI PAYOUT: 5.1		PRD VAL: 0		PRD VAL: 0			
56,000 3.2 229						=====		=====		=====	
-----				8/8 VALUE: 808,930		WI TOTAL: 555,220		RI TOTAL: 253,710			
9.0 99 12.0 99											

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 590,390
LAST YR RI VAL: 281,690
LAST YR 8/8 VAL: 872,080

LAST YR OIL PROD: 1,085
LAST YR GAS PROD: 83,947

REMARKS1:
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401728 - LISTER #602H FULL WI DECIMAL = .803546 #WELLS: 1
RRC#, WELL#.....: 275687 - 602H RRC DIST.: 10 FULL RI DECIMAL = .196454 DEPTH: 12103
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,046	26,644	0	67.53	2.90	2.90	.00	165293
---	-----	-----	-----	8 <td>2,802<td>24,779<td>0<td>67.53<td>2.90<td>2.90<td>.00<th>152070</th></td></td></td></td></td></td></td>	2,802 <td>24,779<td>0<td>67.53<td>2.90<td>2.90<td>.00<th>152070</th></td></td></td></td></td></td>	24,779 <td>0<td>67.53<td>2.90<td>2.90<td>.00<th>152070</th></td></td></td></td></td>	0 <td>67.53<td>2.90<td>2.90<td>.00<th>152070</th></td></td></td></td>	67.53 <td>2.90<td>2.90<td>.00<th>152070</th></td></td></td>	2.90 <td>2.90<td>.00<th>152070</th></td></td>	2.90 <td>.00<th>152070</th></td>	.00 <th>152070</th>	152070
01	WHEELER COUNTY APPRA	1.000000	1,610,920	9	2,578	23,045	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>139904</th></td>	67.53	2.90	2.90	.00 <th>139904</th>	139904
02	WHEELER COUNTY	1.000000	1,610,920	10	2,371	21,432	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>128712</th></td>	67.53	2.90	2.90	.00 <th>128712</th>	128712
03	WHEELER CO RD & BRID	1.000000	1,610,920	11	2,182	19,931	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>118415</th></td>	67.53	2.90	2.90	.00 <th>118415</th>	118415
04	WHEELER CO LATERAL R	1.000000	1,610,920	12	2,007	18,536	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>108941</th></td>	67.53	2.90	2.90	.00 <th>108941</th>	108941
05	WATER DISTRICT	1.000000	1,610,920	13	1,847	17,239	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>100226</th></td>	67.53	2.90	2.90	.00 <th>100226</th>	100226
11	HOSPITAL DISTRICT #2	1.000000	1,610,920	14	1,699	16,032	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>92208</th></td>	67.53	2.90	2.90	.00 <th>92208</th>	92208
25	KELTON ISD	1.000000	1,610,920	15	1,563	14,910	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>84831</th></td>	67.53	2.90	2.90	.00 <th>84831</th>	84831
				16	1,438	13,866	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>78045</th></td>	67.53	2.90	2.90	.00 <th>78045</th>	78045
				17	1,323	12,895	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>71801</th></td>	67.53	2.90	2.90	.00 <th>71801</th>	71801
				18	1,217	11,993	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>66057</th></td>	67.53	2.90	2.90	.00 <th>66057</th>	66057
				19	1,119	11,153	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>60772</th></td>	67.53	2.90	2.90	.00 <th>60772</th>	60772
				20	1,030	10,372	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>55911</th></td>	67.53	2.90	2.90	.00 <th>55911</th>	55911
				21	947	9,646	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>51438</th></td>	67.53	2.90	2.90	.00 <th>51438</th>	51438
				22	872	8,971	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>47323</th></td>	67.53	2.90	2.90	.00 <th>47323</th>	47323
				23	802	8,343	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>43537</th></td>	67.53	2.90	2.90	.00 <th>43537</th>	43537
				24	738	7,759	0 <td>67.53</td> <td>2.90</td> <td>2.90</td> <td>.00<th>40054</th></td>	67.53	2.90	2.90	.00 <th>40054</th>	40054

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	66764	0	246430	57500	188,930	87,592	29306
				7	62090	0	227383	57500	169,883	68,488	23720
57,500	11.6	117		8	57744	0	209814	57500	152,314	53,396	19200
---	-----	-----	-----	9	53702	0	193606	57500	136,106	41,490	15541
	4.0 5	7.0 99		10	49943	0	178655	57500	121,155	32,116	12580
	8.0 99			11	46447	0	164862	57500	107,362	24,746	10183
				12	43196	0	152137	57500	94,637	18,969	8242
				13	40172	0	140398	57500	82,898	14,448	6673
				14	37360	0	129568	57500	72,068	10,922	5402
				15	34745	0	119576	57500	62,076	8,181	4373

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,181,350 \$/BBLRESV: 20.32 EQUIP VAL: 4,842
LAST YR RI VAL: 392,940 \$/BBLPROD: 91,135 WI OIL VAL: 849,470 RI OIL VAL: 288,133
LAST YR 8/8 VAL: 1,574,290 WI PAYOUT: 5.4 GAS VAL: 349,820 GAS VAL: 118,656
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 4,383 8/8 VALUE: 1,610,920 WI TOTAL: 1,204,130 RI TOTAL: 406,790
LAST YR GAS PROD: 50,077

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE 43500
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

```
LEASE#, NAME.....: 401745 - BARTZ 19 #3019H          FULL WI DECIMAL = .812400          #WELLS:      1
RRC#, WELL#.....: 275691 - 3019H  RRC DIST.: 10      FULL RI DECIMAL = .187600          DEPTH: 16224
```

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
		1	269	9,422		0		61.89	2.77	2.77	.00	13525
ALT FRZ.:	ALT G\$ RRC:	2	228	8,008		0		62.98	2.76	2.76	.00	11699
ALT JOB#:	UNIT.....:	3	194	6,807		0		64.08	2.73	2.73	.00	10118
ALT LSE#:	HCG.....:	=====		=====		=====						
ALT RRC#:	GRAPH.....:		691	24,237		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
01	WHEELER COUNTY APPRA	1.000000	58,750	--							
02	WHEELER COUNTY	1.000000	58,750	1	21203	0	34728	22000	12,728	11,869	7511
03	WHEELER CO RD & BRID	1.000000	58,750	2	17957	0	29656	22000	7,656	6,208	5627
04	WHEELER CO LATERAL R	1.000000	58,750	3	15098	0	25216	22000	3,216	2,268	4195
05	WATER DISTRICT	1.000000	58,750								
10	HOSPITAL DISTRICT #1	1.000000	58,750		54258	0	89600	66000	23,600	20,345	17333
28	FORT ELLIOTT ISD	1.000000	58,750								
					\$/BBLRESV: 14.32		EQUIP VAL:	21,076			
					\$/BBLPROD: 12,346		WI OIL VAL:	8,025	RI OIL VAL:	6,837	
					WI PAYOUT: .0		GAS VAL:	12,320	GAS VAL:	10,496	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	58.750	WI TOTAL:	41,420	RI TOTAL:	17,330	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21
TYPE..(USNQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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	.8	28	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	51,480
LAST YR	RI VAL:	34,290
LAST YR	8/8 VAL:	85,770

LAST YR OIL PROD: 310
LAST YR GAS PROD: 10,376

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
      MC1:
      MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 401746 - JILL 54 #1354H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 275692 - 1354SL RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 19440
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---				---	---	---	---	---	---	---	---
01				1	827	71,897	0	61.89	2.29	2.29	.00 41586
02				2	802	69,740	0	62.98	2.28	2.28	.00 41049
03				3	778	67,647	0	64.08	2.26	2.26	.00 40513
04				4	754	65,618	0	65.21	2.25	2.25	.00 39991
05				5	732	63,649	0	66.36	2.23	2.23	.00 39475
06				6	699	60,778	0	67.53	2.21	2.21	.00 38353
07				7	657	57,131	0	67.53	2.21	2.21	.00 36052
08				8	617	53,703	0	67.53	2.21	2.21	.00 33889
09				9	580	50,481	0	67.53	2.21	2.21	.00 31855
10				10	545	47,452	0	67.53	2.21	2.21	.00 29944
11				11	512	44,605	0	67.53	2.21	2.21	.00 28147
=====				=====	=====	=====	=====	=====	=====	=====	=====
05					7,503	652,701	0				400,854
11											
25											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				133773	0	175359	109000	66,359	61,880	37901
2				129194	0	170243	106275	63,968	51,870	32277
3				124218	0	164731	103618	61,113	43,092	27397
4				119959	0	159950	103618	56,332	34,539	23334
5				115326	0	154801	103618	51,183	27,289	19810
6				109134	0	147487	103618	43,869	20,339	16556
7				102586	0	138638	103618	35,020	14,118	13652
8				96431	0	130320	103618	26,702	9,361	11256
9				90645	0	122500	103618	18,882	5,756	9282
10				85207	0	115151	103618	11,533	3,057	7653
11				80094	0	108241	103618	4,623	1,066	6311
=====				=====	=====	=====	=====	=====	=====	=====
1186567				0	1587421	1147837	439,584	272,367	205429	

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 11.28 EQUIP VAL: 14,265
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 36,799 WI OIL VAL: 68,778 RI OIL VAL: 51,875
WI PAYOUT: 4.8 GAS VAL: 203,589 GAS VAL: 153,554
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR		OIL BOPD		GAS MCF/D		PROD BBL/D		8/8 VALUE:		WI TOTAL:		RI TOTAL:	
-----		-----		-----		-----		-----		-----		-----	
109,000		2.3		200						286,630		205,430	
-----		-----		-----		-----							
1		3.0 5		3.0 5									
2.5 2		6.0 99		6.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,220
LAST YR RI VAL: 203,020
LAST YR 8/8 VAL: 487,240

LAST YR OIL PROD: 830
LAST YR GAS PROD: 79,596

REMARKS1: RPT WELLBORE INCLUDES R#276970
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401813 - BLACK 50 #2H FULL WI DECIMAL = .747895 #WELLS: 1
RRC#, WELL#.....: 275695 - 2H RRC DIST.: 10 FULL RI DECIMAL = .252105 DEPTH: 16610
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	1,239	25,344	0	61.89	2.95	2.95	.00	57350
				2	1,164	23,569	0	62.98	2.92	2.92	.00	54858
				3	1,094	21,920	0	64.08	2.91	2.91	.00	52467
				4	1,029	20,385	0	65.21	2.88	2.88	.00	50189
				5	967	18,958	0	66.36	2.86	2.86	.00	48010
				6	909	17,631	0	67.53	2.84	2.84	.00	45925
				7	854	16,397	0	67.53	2.84	2.84	.00	43169
				8	803	15,249	0	67.53	2.84	2.84	.00	40579
01	WHEELER COUNTY APPRA	1.000000	469,740	9	755	14,182	0	67.53	2.84	2.84	.00	38144
02	WHEELER COUNTY	1.000000	469,740	10	709	13,189	0	67.53	2.84	2.84	.00	35856
03	WHEELER CO RD & BRID	1.000000	469,740	11	667	12,266	0	67.53	2.84	2.84	.00	33704
04	WHEELER CO LATERAL R	1.000000	469,740	12	627	11,407	0	67.53	2.84	2.84	.00	31682
05	WATER DISTRICT	1.000000	469,740	13	589	10,608	0	67.53	2.84	2.84	.00	29781
10	HOSPITAL DISTRICT #1	1.000000	469,740	14	554	9,866	0	67.53	2.84	2.84	.00	27994
25	KELTON ISD	1.000000	469,740	15	521	9,175	0	67.53	2.84	2.84	.00	26315

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12,481 240,146 0 616,023

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	55916	0	113266	45000	68,266	63,658	35760
				2	51473	0	106331	45000	61,331	49,731	29447
				3	47706	0	100173	45000	55,173	38,904	24335
*** PARAMETERS ***				4	43909	0	94098	45000	49,098	30,104	20052
				5	40552	0	88562	45000	43,562	23,225	16554
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	37450	0	83375	45000	38,375	17,791	13671
YRS FLAT: FMVF: 8/8 RES:				7	34828	0	77997	45000	32,997	13,303	11218
				8	32390	0	72969	45000	27,969	9,804	9206
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.35				9	30123	0	68267	45000	23,267	7,093	7556
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35				10	28014	0	63870	45000	18,870	5,002	6201
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	26053	0	59757	45000	14,757	3,402	5089
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	24230	0	55912	45000	10,912	2,187	4177
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	22534	0	52315	45000	7,315	1,275	3429
				14	20956	0	48950	45000	3,950	599	2814
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	19489	0	45804	45000	804	106	2310

45,000 3.5 72 515623 0 1131646 675000 456,646 266,184 191819

6.0 99 7.0 99 \$/BBLRESV: 15.52 EQUIP VAL: 11,736
\$/BBLPROD: 55,348 WI OIL VAL: 144,900 RI OIL VAL: 104,419
WI PAYOUT: 5.0 GAS VAL: 121,284 GAS VAL: 87,400
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 469,740 WI TOTAL: 277,920 RI TOTAL: 191,820

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 335,240
LAST YR RI VAL: 188,740
LAST YR 8/8 VAL: 523,980

LAST YR OIL PROD: 1,635
LAST YR GAS PROD: 42,764

REMARKS1: RECLASSED FROM R#8597
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401747 - STILES 18 #2518H FULL WI DECIMAL = .810750 #WELLS: 1
RRC#, WELL#.....: 275757 - 2518H RRC DIST.: 10 FULL RI DECIMAL = .189250 DEPTH: 17539
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	295	32,817	0	67.53	2.26	2.26	.00	16167
---	-----	-----	-----	8	256	30,881	0	67.53	2.26	2.26	.00	14066
01	WHEELER COUNTY APPRA	1.000000	419,660	9	223	29,150	0	67.53	2.26	2.26	.00	12237
02	WHEELER COUNTY	1.000000	419,660	10	194	27,596	0	67.53	2.26	2.26	.00	10646
03	WHEELER CO RD & BRID	1.000000	419,660	11	169	26,190	0	67.53	2.26	2.26	.00	9262
04	WHEELER CO LATERAL R	1.000000	419,660	12	147	24,881	0	67.53	2.26	2.26	.00	8058
05	WATER DISTRICT	1.000000	419,660	13	128	23,637	0	67.53	2.26	2.26	.00	7010
10	HOSPITAL DISTRICT #1	1.000000	419,660		=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	419,660		4,377	450,705	0					231,930

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	98803	0	132974	50000	82,974	77,373	29071
				2	89480	0	119732	50000	69,732	56,544	22962
				3	81584	0	108363	50000	58,363	41,152	18229
				4	74820	0	98529	50000	48,529	29,755	14539
				5	69264	0	90254	50000	40,254	21,462	11683
*** PARAMETERS ***				6	64123	0	82706	50000	32,706	15,163	9391
				7	60130	0	76297	50000	26,297	10,601	7599
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	56583	0	70649	50000	20,649	7,239	6173
YRS FLAT:	FMVF:	8/8 RES:		9	53411	0	65648	50000	15,648	4,770	5032
				10	50564	0	61210	50000	11,210	2,972	4115
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.87			11	47988	0	57250	50000	7,250	1,671	3376
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.87			12	45589	0	53647	50000	3,647	731	2775
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	43310	0	50320	50000	320	55	2283
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				835649	0	1067579	650000	417,579	269,488	137228

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.50	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 36,095	WI OIL VAL: 58,546	RI OIL VAL: 29,813	
50,000	2.0			WI PAYOUT: 4.6	GAS VAL: 210,942	GAS VAL: 107,415	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	13.0 99				=====	=====	
				8/8 VALUE: 419,660	WI TOTAL: 282,430	RI TOTAL: 137,230	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 149.0 D B: .900 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,830
LAST YR RI VAL: 121,940
LAST YR 8/8 VAL: 337,770

LAST YR OIL PROD: 721
LAST YR GAS PROD: 54,870

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/03/2025 MNRLTSIF

LEASE#, NAME.....: 401748 - DOBSON RANCH 1 #9H FULL WI DECIMAL = .770712 #WELLS: 1
RRC#, WELL#.....: 275760 - 9H RRC DIST.: 10 FULL RI DECIMAL = .229288 DEPTH: 17461
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	368	21,228	0	67.53	4.16	4.16	.00	19168
---	-----	-----	-----	8	331	19,530	0	67.53	4.16	4.16	.00	17251
01	WHEELER COUNTY APPRA	1.000000	463,280	9	298	17,967	0	67.53	4.16	4.16	.00	15526
02	WHEELER COUNTY	1.000000	463,280	10	268	16,530	0	67.53	4.16	4.16	.00	13973
03	WHEELER CO RD & BRID	1.000000	463,280	=====	=====	=====						=====
04	WHEELER CO LATERAL R	1.000000	463,280		4,510	247,521	0					226,913
05	WATER DISTRICT	1.000000	463,280									
10	HOSPITAL DISTRICT #1	1.000000	463,280		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	463,280	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.44 \$/BBLRESV: 16.53 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44 \$/BBLPROD: 37,284 WI OIL VAL: 57,454 RI OIL VAL: 41,147
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 203,770 GAS VAL: 145,934
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 463,280 WI TOTAL: 276,200 RI TOTAL: 187,080

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000	2.0	100	
10.0 99	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,370
LAST YR RI VAL: 95,260
LAST YR 8/8 VAL: 168,630

LAST YR OIL PROD: 733
LAST YR GAS PROD: 37,978

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401749 - WEST #3H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 275782 - T 3H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 17641
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 04660500
GAS FIELD NAME...: B & B (GRANITE WASH)

ALT FRZ.:		ALT G\$ RRC:		2	2,794	44,675	0	62.98	4.11	4.11	.00	143004
ALT JOB#:		UNIT.....:		3	2,626	40,654	0	64.08	4.08	4.08	.00	136772
ALT LSE#:		HCG.....:		4	2,469	36,995	0	65.21	4.05	4.05	.00	130833
ALT RRC#:		GRAPH.....:		5	2,321	33,666	0	66.36	4.02	4.02	.00	125151
				6	2,181	30,636	0	67.53	3.99	3.99	.00	119717
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,050	27,878	0	67.53	3.99	3.99	.00	112533
---	-----	-----	-----	8	1,927	25,369	0	67.53	3.99	3.99	.00	105781
01	WHEELER COUNTY APPRA	1.000000	1,262,880	9	1,812	23,086	0	67.53	3.99	3.99	.00	99435
02	WHEELER COUNTY	1.000000	1,262,880	10	1,703	21,008	0	67.53	3.99	3.99	.00	93468
03	WHEELER CO RD & BRID	1.000000	1,262,880	11	1,601	19,117	0	67.53	3.99	3.99	.00	87860
04	WHEELER CO LATERAL R	1.000000	1,262,880	12	1,505	17,397	0	67.53	3.99	3.99	.00	82589
05	WATER DISTRICT	1.000000	1,262,880	13	1,414	15,831	0	67.53	3.99	3.99	.00	77633
10	HOSPITAL DISTRICT #1	1.000000	1,262,880	14	1,330	14,406	0	67.53	3.99	3.99	.00	72975
25	KELTON ISD	1.000000	1,262,880	15	1,250	13,110	0	67.53	3.99	3.99	.00	68597
				16	1,175	11,930	0	67.53	3.99	3.99	.00	64481
				17	1,104	10,856	0	67.53	3.99	3.99	.00	60612
				=====	=====	=====						=====
					32,235	435,708	0					1,730,940

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	165140	0	314639	91000	223,639	208,544	68005
*** PARAMETERS ***				2	149188	0	292192	91000	201,192	163,141	55398
				3	134770	0	271542	91000	180,542	127,302	45161
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	121739	0	252572	91000	161,572	99,067	36846
YRS FLAT:	FMVF:	8/8 RES:		5	109962	0	235113	91000	144,113	76,835	30087
				6	99319	0	219036	91000	128,036	59,360	24588
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.30			7	90380	0	202913	91000	111,913	45,118	19981
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.30			8	82246	0	188027	91000	97,027	34,013	16241
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	74844	0	174279	91000	83,279	25,387	13205
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	68108	0	161576	91000	70,576	18,708	10739
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	61978	0	149838	91000	58,838	13,562	8736
				12	56400	0	138989	91000	47,989	9,619	7108
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	51324	0	128957	91000	37,957	6,616	5785
-----	-----	-----	-----	14	46705	0	119680	91000	28,680	4,347	4710
91,000	8.4	141		15	42501	0	111098	91000	20,098	2,649	3835
-----	-----	-----	-----	16	38676	0	103157	91000	12,157	1,394	3123
6.0 99	9.0 99			17	35195	0	95807	91000	4,807	479	2545
				=====	=====	=====	=====	=====	=====	=====	=====
					1428475	0	3159415	1547000	1,612,415	896,141	356093

				\$/BBLRESV: 18.75	EQUIP VAL: 10,645					
				\$/BBLPROD: 71,936	WI OIL VAL: 490,966	RI OIL VAL: 195,092				
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT: 5.0	GAS VAL: 405,174	GAS VAL: 161,001				
OIL: D B: De/Dt: /				RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0				
GAS: D B: De/Dt: /					=====	=====				
PRD: M B: De/Dt: /				8/8 VALUE: 1,262,880	WI TOTAL: 906,790	RI TOTAL: 356,090				

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 732,040
LAST YR RI VAL: 264,010
LAST YR 8/8 VAL: 996,050

LAST YR OIL PROD: 3,389
LAST YR GAS PROD: 51,616

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401814 - THOMAS 3 #14H FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 275906 - 14H RRC DIST.: 10 FULL RI DECIMAL = .240000 DEPTH: 12105
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,027	42,990	0	61.89	2.71	2.71	.00	48306
ALT RRC#:	GRAPH.....:	2	903	32,242	0	62.98	2.69	2.69	.00	43258
		3	795	24,181	0	64.08	2.67	2.67	.00	38732
		4	699	18,136	0	65.21	2.65	2.65	.00	34685
		=====	=====	=====						=====
			3,424	117,549	0					164,981

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
01	WHEELER COUNTY APPRA	1.000000	216,910	YR							
02	WHEELER COUNTY	1.000000	216,910	--							
03	WHEELER CO RD & BRID	1.000000	216,910	1	88542	0	136848	74500	62,348	58,140	40476
04	WHEELER CO LATERAL R	1.000000	216,910	2	65917	0	109175	72638	36,537	29,627	28325
05	WATER DISTRICT	1.000000	216,910	3	49070	0	87802	70822	16,980	11,973	19983
10	HOSPITAL DISTRICT #1	1.000000	216,910	4	36527	0	71212	69051	2,161	1,325	14216
25	KELTON ISD	1.000000	216,910		=====	=====	=====	=====	=====	=====	=====
					240056	0	405037	287011	118,026	101,065	103000

\$/BBLRESV: 15.82	EQUIP VAL:	12,846			
\$/BBLPROD: 18,055	WI OIL VAL:	41,166	RI OIL VAL:	41,954	
WI PAYOUT: 2.9	GAS VAL:	59,899	GAS VAL:	61,046	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	216,910	WI TOTAL:	113,910	RI TOTAL:	103,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,500	3.0	136	
-----	-----	-----	-----
1	12.0 99	25.0 99	
2.5 5			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,730
LAST YR RI VAL: 177,230
LAST YR 8/8 VAL: 510,960

LAST YR OIL PROD: 1,335
LAST YR GAS PROD: 96,492

REMARKS1: RECLASSED FROM R#7834
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401750 - BLASDEL #2043H FULL WI DECIMAL = .773906 #WELLS: 1
RRC#, WELL#.....: 275934 - 2043H RRC DIST.: 10 FULL RI DECIMAL = .226094 DEPTH: 16422
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,354	28,598	0	61.89	2.14	2.14	.00
ALT RRC#:	GRAPH.....:	2	1,164	23,736	0	62.98	2.13	2.13	.00
		3	1,001	19,701	0	64.08	2.12	2.12	.00
		=====	=====	=====					=====
			3,519	72,035	0				171,270

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
01	WHEELER COUNTY APPRA	1.000000	151,070	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	151,070	1	47363	0	112216	74000	38,216	35,637
03	WHEELER CO RD & BRID	1.000000	151,070	2	39127	0	95882	74000	21,882	17,743
04	WHEELER CO LATERAL R	1.000000	151,070	3	32323	0	81985	74000	7,985	5,630
05	WATER DISTRICT	1.000000	151,070		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	151,070		118813	0	290083	222000	68,083	59,010
22	WHEELER ISD	1.000000	151,070							70979

\$/BBLRESV:	12.80	EQUIP VAL:	21,076		
\$/BBLPROD:	11,254	WI OIL VAL:	34,841	RI OIL VAL:	41,907
WI PAYOUT:	.0	GAS VAL:	24,169	GAS VAL:	29,072
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	151,070	WI TOTAL:	80,090	RI TOTAL:	70,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.71	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
74,000	4.0	86
-----	-----	-----
	14.0 99	17.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 237,060
LAST YR RI VAL: 177,080
LAST YR 8/8 VAL: 414,140

LAST YR OIL PROD: 1,474
LAST YR GAS PROD: 31,476

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401803 - BARTZ 19 SL #2819H FULL WI DECIMAL = .812400 #WELLS: 1
RRC#, WELL#.....: 276061 - 2819H RRC DIST.: 10 FULL RI DECIMAL = .187600 DEPTH: 12645
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2: PREV OP TAPSTONE ENERGY
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401756 - PRATER 33 SL #3H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 276062 - 3H RRC DIST.: 10 FULL RI DECIMAL = .250310 DEPTH: 8900
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 40311200
GAS FIELD NAME...: HEMPHILL (GRANITE WASH.)

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

82	FT ELLIOTT CISD (HEM	1.000000	4,880							
				\$/BBLRESV:	.00	EQUIP VAL:	4,880			
				\$/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:		4,880	WI TOTAL:	4,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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:	1 EQ SCH#:	VAL:	5,000
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: SL FOR 2H, 275056
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401732 - JONES L L 14 #1 FULL WI DECIMAL = .755079 #WELLS: 1
RRC#, WELL#.....: 276088 - 1 RRC DIST.: 10 FULL RI DECIMAL = .244921 DEPTH: 15414
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

	8/8 ANNUAL	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 1,143	20,052	0	61.69	1.05	1.05	.00	53242
ALT JOB#:	2 1,109	18,699	0	62.78	1.05	1.05	.00	52571
ALT LSE#:	3 1,076	17,524	0	63.88	1.04	1.04	.00	51900
ALT RRC#:	4 1,044	16,495	0	65.00	1.03	1.03	.00	51240
	5 1,013	15,584	0	66.15	1.02	1.02	.00	50598
	6 983	14,774	0	67.32	1.02	1.02	.00	49968
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 954	14,046	0	67.32	1.02	1.02	.00	48494
---	8 925	13,392	0	67.32	1.02	1.02	.00	47020
82 FT ELLIOTT CISD (HEM 1.000000 209,030	9 897	12,795	0	67.32	1.02	1.02	.00	45596
	10 870	12,254	0	67.32	1.02	1.02	.00	44224
	11 844	11,758	0	67.32	1.02	1.02	.00	42902
	12 819	11,301	0	67.32	1.02	1.02	.00	41631
	=====	=====	=====					=====
	11,677	178,674	0					579,386

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 15898	0	69140	50000	19,140	17,848	21005
	2 14825	0	67396	50000	17,396	14,106	17960
	3 13761	0	65661	50000	15,661	11,042	15349
	4 12829	0	64069	50000	14,069	8,627	13137
	5 12002	0	62600	50000	12,600	6,718	11260
	6 11379	0	61347	50000	11,347	5,261	9679
*** PARAMETERS ***	7 10818	0	59312	50000	9,312	3,755	8209
	8 10314	0	57334	50000	7,334	2,571	6960
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9 9854	0	55450	50000	5,450	1,662	5905
YRS FLAT: FMVF: 8/8 RES:	10 9438	0	53662	50000	3,662	971	5014
	11 9056	0	51958	50000	1,958	451	4258
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .84	12 8704	0	50335	50000	335	67	3619
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	138878	0	718264	600000	118,264	73,079	122355
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N							

	\$/BBLRESV: 6.69	EQUIP VAL:	13,586			
	\$/BBLPROD: 0	WI OIL VAL:	58,949	RI OIL VAL:	98,697	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 5.7	GAS VAL:	14,130	GAS VAL:	23,658	
-----	RI PAYOUT: 5.8	PRD VAL:	0	PRD VAL:	0	
50,000		=====		=====		
-----	8/8 VALUE: 209,030	WI TOTAL:	86,670	RI TOTAL:	122,360	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.500 De/Dt: 3.0 / 3.0
GAS: 57.0 D B: 1.100 De/Dt: 7.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,490
LAST YR RI VAL: 118,000
LAST YR 8/8 VAL: 204,490

LAST YR OIL PROD: 1,158
LAST YR GAS PROD: 20,076

REMARKS1: RECLASS TO 279705 TY17
REMARKS2: RECLASS OF RRC 90609
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401734 - STILES 3 #3003H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 276098 - 3003H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 16458
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:		1 331	15,913	0	61.89	2.71	2.71	.00	16721
ALT JOB#: UNIT.....		2 282	14,999	0	62.98	2.69	2.69	.00	14497
ALT LSE#: HCG.....		3 243	14,206	0	64.08	2.67	2.67	.00	12710
ALT RRC#: GRAPH.....		=====	=====	=====	=====	=====	=====	=====	=====
		856	45,118	0					43,928

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
01	WHEELER COUNTY APPRA	1.000000	60,260	--							
02	WHEELER COUNTY	1.000000	60,260	1	35200	0	51921	43000	8,921	8,319	10947
03	WHEELER CO RD & BRID	1.000000	60,260	2	32933	0	47430	43000	4,430	3,592	8772
04	WHEELER CO LATERAL R	1.000000	60,260	3	30960	0	43670	43000	670	473	7085
05	WATER DISTRICT	1.000000	60,260		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	60,260		99093	0	143021	129000	14,021	12,384	26804
28	FORT ELLIOTT ISD	1.000000	60,260								
					\$/BBLRESV:	5.44	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	3,804	RI OIL VAL:	8,233	
					WI PAYOUT:	.0	GAS VAL:	8,580	GAS VAL:	18,571	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	60,260	WI TOTAL:	33,460	RI TOTAL:	26,800	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.16		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.16		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .500 De/Dt: 15.0 / 5.0
GAS: 45.0 D B: 1.500 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,380
LAST YR RI VAL: 26,550
LAST YR 8/8 VAL: 68,930

LAST YR OIL PROD: 365
LAST YR GAS PROD: 17,071

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401736 - MOORE R #201H FULL WI DECIMAL = .739936 #WELLS: 1
RRC#, WELL#.....: 276100 - 201H RRC DIST.: 10 FULL RI DECIMAL = .260064 DEPTH: 18120
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	592	94,904	0	61.89	2.65	2.65	27110
				2	552	92,056	0	62.98	2.63	2.63	25724
				3	517	89,295	0	64.08	2.61	2.61	24514
				4	487	86,616	0	65.21	2.59	2.59	23498
				5	460	84,017	0	66.36	2.57	2.57	22587
				6	437	80,227	0	67.53	2.55	2.55	21836
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	415	75,413	0	67.53	2.55	2.55	20737
---	-----	-----	-----	8	394	70,888	0	67.53	2.55	2.55	19687
01	WHEELER COUNTY APPRA	1.000000	802,880	9	374	66,635	0	67.53	2.55	2.55	18688
02	WHEELER COUNTY	1.000000	802,880	10	355	62,637	0	67.53	2.55	2.55	17739
03	WHEELER CO RD & BRID	1.000000	802,880	11	337	58,878	0	67.53	2.55	2.55	16839
04	WHEELER CO LATERAL R	1.000000	802,880	12	320	55,346	0	67.53	2.55	2.55	15990
05	WATER DISTRICT	1.000000	802,880	13	304	52,025	0	67.53	2.55	2.55	15190
10	HOSPITAL DISTRICT #1	1.000000	802,880	=====	=====	=====					=====
22	WHEELER ISD	1.000000	802,880		5,544	968,937	0				270,139

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	186091	0	213201	112000	101,201	94,370	70182
				2	179146	0	204870	112000	92,870	75,306	59157
				3	172450	0	196964	112000	84,964	59,908	49890
				4	165994	0	189492	112000	77,492	47,513	42103
				5	159771	0	182358	112000	70,358	37,512	35542
*** PARAMETERS ***				6	151375	0	173211	112000	61,211	28,379	29613
				7	142293	0	163030	112000	51,030	20,573	24450
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	133755	0	153442	112000	41,442	14,528	20186
YRS FLAT:	FMVF:	8/8 RES:		9	125730	0	144418	112000	32,418	9,883	16665
				10	118186	0	135925	112000	23,925	6,342	13760
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.11			11	111095	0	127934	112000	15,934	3,673	11360
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.11			12	104429	0	120419	112000	8,419	1,687	9379
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	98163	0	113353	112000	1,353	236	7745
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1848478	0	2118617	1456000	662,617	399,910	390032

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.43	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 50,991	RI OIL VAL: 49,732	
112,000		264		WI PAYOUT: 4.8	GAS VAL: 348,918	GAS VAL: 340,300	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
		3.0 5			=====	=====	
		6.0 99		8/8 VALUE: 802,880	WI TOTAL: 412,850	RI TOTAL: 390,030	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.200 De/Dt: 7.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,360
LAST YR RI VAL: 338,940
LAST YR 8/8 VAL: 648,300

LAST YR OIL PROD: 612
LAST YR GAS PROD: 91,590

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2025 MNRLMASH				
LEASE#, NAME.....: 401733 - MEADOWS 31 #5H				FULL WI DECIMAL = .761784				#WELLS: 1				
RRC#, WELL#.....: 276113 - 5SL RRC DIST.: 10				FULL RI DECIMAL = .238216				DEPTH: 11562				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 13147285												
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)												
				8/8 ANNUAL	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	1,978	91,989	0	61.69	1.42	1.42	.00	92955
ALT FRZ.: ALT G\$ RRC:				2	1,918	86,627	0	62.78	1.41	1.41	.00	91759
ALT JOB#: UNIT.....:				3	1,861	81,856	0	63.88	1.40	1.40	.00	90566
ALT LSE#: HCG.....:				4	1,805	77,584	0	65.00	1.38	1.38	.00	89390
ALT RRC#: GRAPH.....:				5	1,751	73,734	0	66.15	1.37	1.37	.00	88242
				6	1,698	70,250	0	67.32	1.37	1.37	.00	87108
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,647	67,078	0	67.32	1.37	1.37	.00	84495
--- -----				8	1,598	64,182	0	67.32	1.37	1.37	.00	81960
82 FT ELLIOTT CISD (HEM 1.000000 1,126,680				9	1,550	61,525	0	67.32	1.37	1.37	.00	79501
				10	1,503	59,078	0	67.32	1.37	1.37	.00	77116
				11	1,458	56,820	0	67.32	1.37	1.37	.00	74803
				12	1,414	54,727	0	67.32	1.37	1.37	.00	72559
				13	1,372	52,785	0	67.32	1.37	1.37	.00	70382
				14	1,331	50,974	0	67.32	1.37	1.37	.00	68271
				15	1,291	49,283	0	67.32	1.37	1.37	.00	66222
				16	1,252	47,702	0	67.32	1.37	1.37	.00	64236
				17	1,214	46,218	0	67.32	1.37	1.37	.00	62309
				18	1,178	44,824	0	67.32	1.37	1.37	.00	60439
				19	1,143	43,479	0	67.32	1.37	1.37	.00	58626
				20	1,108	42,175	0	67.32	1.37	1.37	.00	56867
				21	1,075	40,910	0	67.32	1.37	1.37	.00	55161
				22	1,043	39,683	0	67.32	1.37	1.37	.00	53506
				23	1,012	38,493	0	67.32	1.37	1.37	.00	51901
*** PARAMETERS ***				24	981	37,338	0	67.32	1.37	1.37	.00	50344
				25	952	36,218	0	67.32	1.37	1.37	.00	48834
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	923	35,131	0	67.32	1.37	1.37	.00	47369
YRS FLAT: FMVF: 8/8 RES:				27	895	34,077	0	67.32	1.37	1.37	.00	45948
				28	869	33,055	0	67.32	1.37	1.37	.00	44569
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.13					37,820	1,517,795	0					1,915,438
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	99508	0	192463	49125	143,338	133,663	56369	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	93047	0	184806	49125	135,681	110,020	47479	
-----				3	87299	0	177865	49125	128,740	90,776	40084	
49,125 5.5				4	81561	0	170951	49125	121,826	74,697	33794	
-----				5	76952	0	165194	49125	116,069	61,883	28646	
3.0 99				6	73316	0	160424	49125	111,299	51,600	24402	
				7	70006	0	154501	49125	105,376	42,482	20615	
				8	66983	0	148943	49125	99,818	34,992	17433	
				9	64210	0	143711	49125	94,586	28,834	14756	
				10	61656	0	138772	49125	89,647	23,764	12498	
				11	59300	0	134103	49125	84,978	19,588	10595	
ALT JAN 1 HYPERBOLIC FORECAST:				12	57116	0	129675	49125	80,550	16,146	8986	
OIL: D B: De/Dt: /				13	55089	0	125471	49125	76,346	13,307	7628	
GAS: 260.0 D B: 1.000 De/Dt: 6.0 / 3.0				14	53199	0	121470	49125	72,345	10,965	6477	
PRD: M B: De/Dt: /				15	51434	0	117656	49125	68,531	9,031	5504	
				16	49784	0	114020	49125	64,895	7,437	4679	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	48235	0	110544	49125	61,419	6,120	3979	
SERV WELLS: EQ SCH#: VAL:				18	46780	0	107219	49125	58,094	5,034	3385	
INJ WELLS: EQ SCH#: VAL:				19	45377	0	104003	49125	54,878	4,135	2881	
COMPRESSRS: HP: VAL:				20	44016	0	100883	49125	51,758	3,392	2451	
OTHER EQ VALUE(RCNLD):				21	42695	0	97856	49125	48,731	2,776	2086	
				22	41415	0	94921	49125	45,796	2,269	1774	
				23	40173	0	92074	49125	42,949	1,850	1510	
LAST YR WI VAL: 491,220				24	38968	0	89312	49125	40,187	1,505	1285	
LAST YR RI VAL: 276,970				25	37799	0	86633	49125	37,508	1,222	1093	
LAST YR 8/8 VAL: 768,190				26	36664	0	84033	49125	34,908	989	930	
				27	35564	0	81512	49125	32,387	797	791	
				28	34498	0	79067	49125	29,942	641	674	
LAST YR OIL PROD: 2,167				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 92,145					1592644	0	3508082	1375500	2,132,582	759,915	362784	
REMARKS1: COMBINED 6H 276150					\$/BBLRESV: 14.40		EQUIP VAL: 3,983					
REMARKS2: 2 PROD WELLS TY2016					\$/BBLPROD: 99,026		WI OIL VAL: 414,919		RI OIL VAL: 198,083			
MC1:					WI PAYOUT: 6.1		GAS VAL: 344,995		GAS VAL: 164,701			
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,126,680		WI TOTAL: 763,900		RI TOTAL: 362,780			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/27/2025 MNRLTSIF

LEASE#, NAME.....: 401776 - LEE-HEFLEY (AW) #1H FULL WI DECIMAL = .760561 #WELLS: 1
RRC#, WELL#.....: 276114 - 1H RRC DIST.: 10 FULL RI DECIMAL = .239439 DEPTH: 9727
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

	8/8 ANNUAL	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	1,967	27,813	0	61.89	3.55	3.55	.00	92589
2	1,497	17,935	0	62.98	3.53	3.53	.00	71707
3	1,192	12,887	0	64.08	3.50	3.50	.00	58094
4	983	9,880	0	65.21	3.47	3.47	.00	48753
5	828	7,910	0	66.36	3.45	3.45	.00	41790
6	713	6,534	0	67.53	3.42	3.42	.00	36620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				7,180	82,959	0		349,553

01	WHEELER COUNTY APPRA	1.000000	361,930						
02	WHEELER COUNTY	1.000000	361,930		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	WHEELER CO RD & BRID	1.000000	361,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
04	WHEELER CO LATERAL R	1.000000	361,930	--	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	361,930	1	75095	0	167684	50000	117,684
10	HOSPITAL DISTRICT #1	1.000000	361,930	2	48152	0	119859	50000	69,859
28	FORT ELLIOTT ISD	1.000000	361,930	3	34305	0	92399	50000	42,399
				4	26075	0	74828	50000	24,828
				5	20755	0	62545	50000	12,545
				6	16996	0	53616	50000	3,616
					=====	=====	=====	=====	=====
					221378	0	570931	300000	270,931

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	361,930	WI TOTAL:	226,500	RI TOTAL:	135,430
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.3 D B: .750 De/Dt: 26.0 / 5.0
GAS: 98.9 D B: .730 De/Dt: 40.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 407,080
LAST YR RI VAL: 249,150
LAST YR 8/8 VAL: 656,230

LAST YR OIL PROD: 2,120
LAST YR GAS PROD: 31,605

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 401738 - MOORE 62 14H FULL WI DECIMAL = .777477 #WELLS: 1
RRC#, WELL#.....: 276116 - 14H RRC DIST.: 10 FULL RI DECIMAL = .222523 DEPTH: 15753
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,164	20,306	0	61.89	2.38	2.38	.00	104127
ALT JOB#:	UNIT.....:	2	1,998	18,681	0	62.98	2.36	2.36	.00	97833
ALT LSE#:	HCG.....:	3	1,856	17,186	0	64.08	2.35	2.35	.00	92467
ALT RRC#:	GRAPH.....:	4	1,733	15,812	0	65.21	2.33	2.33	.00	87862
		5	1,628	14,547	0	66.36	2.31	2.31	.00	83994
		6	1,533	13,383	0	67.53	2.29	2.29	.00	80487

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,450	12,312	0	67.53	2.29	2.29	.00	76129
---	-----	-----	-----	8	1,375	11,327	0	67.53	2.29	2.29	.00	72192
01	WHEELER COUNTY APPRA	1.000000	391,610	9	1,306	10,421	0	67.53	2.29	2.29	.00	68569
02	WHEELER COUNTY	1.000000	391,610	10	1,241	9,587	0	67.53	2.29	2.29	.00	65156
03	WHEELER CO RD & BRID	1.000000	391,610		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	391,610		16,284	143,562	0					828,816
05	WATER DISTRICT	1.000000	391,610									
10	HOSPITAL DISTRICT #1	1.000000	391,610									
25	KELTON ISD	1.000000	391,610									

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	37574	0	141701	80500	61,201	57,070	37985
2	34278	0	132111	80500	51,611	41,850	31065
3	31402	0	123869	80500	43,369	30,579	25550
4	28644	0	116506	80500	36,006	22,077	21080
5	26126	0	110120	80500	29,620	15,792	17478
6	23828	0	104315	80500	23,815	11,041	14522
7	21922	0	98051	80500	17,551	7,075	11974
8	20168	0	92360	80500	11,860	4,158	9894
9	18555	0	87124	80500	6,624	2,019	8187
10	17070	0	82226	80500	1,726	457	6778
	=====	=====	=====	=====	=====	=====	=====
	259567	0	1088383	805000	283,383	192,118	184513

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.90	\$/BBLRESV: 11.56	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.90	\$/BBLPROD: 0	WI OIL VAL: 146,300
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 45,818
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 391,610	WI TOTAL: 207,100
			RI TOTAL: 184,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,500		58	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.100 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,610
LAST YR RI VAL: 185,530
LAST YR 8/8 VAL: 419,140

LAST YR OIL PROD: 2,268
LAST YR GAS PROD: 23,272

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401757 - MEADOWS 31 SL #6H FULL WI DECIMAL = .761784 #WELLS: 1
RRC#, WELL#.....: 276150 - 6H RRC DIST.: 10 FULL RI DECIMAL = .238216 DEPTH: 11764
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.61	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
55,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL: 12,000
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: PREV OP TECOLOTE
REMARKS2: NOT ELIGIBLE FOR ALLOWABLE
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401739 - PERKINS JJ #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 276151 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2470
OPERATOR#, AGENT#: 257092 - 198
OPERATOR NAME....: EXXCEL PRODUCTION CO
GAS FIELD#.....: 68826001
GAS FIELD NAME...: PANHANDLE, EAST

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	1,270								
02	WHEELER COUNTY	1.000000	1,270	\$/BBLRESV:	.00	EQUIP VAL:	1,269				
03	WHEELER CO RD & BRID	1.000000	1,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	1,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	1,270	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
11	HOSPITAL DISTRICT #2	1.000000	1,270				=====			=====	
22	WHEELER ISD	1.000000	1,270	8/8 VALUE:	1,270	WI TOTAL:	1,270	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1:
REMARKS2: RECLASS OF RRC 1451
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/24/2025 MNRLKLUM

LEASE#, NAME.....: 401752 - STILES 1 #1901H FULL WI DECIMAL = .790875 #WELLS: 1
RRC#, WELL#.....: 276173 - 1901H RRC DIST.: 10 FULL RI DECIMAL = .209125 DEPTH: 16120
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 61691235		YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		---	-----	-----	-----	---	---	---	---	-----
		1	911	24,870	0	61.76	2.87	2.87	.00	44497
ALT FRZ.:	ALT G\$ RRC:	2	801	23,214	0	62.84	2.85	2.85	.00	39809
ALT JOB#:	UNIT.....:	3	715	21,806	0	63.96	2.83	2.83	.00	36168
ALT LSE#:	EOR.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		2,427	69,890	0					120,474

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
01	WHEELER COUNTY APPRA	1.000000	113,640	--							
02	WHEELER COUNTY	1.000000	113,640	1	56450	0	100947	82000	18,947	17,668	25000
03	WHEELER CO RD & BRID	1.000000	113,640	2	52324	0	92133	82000	10,133	8,217	20015
04	WHEELER CO LATERAL R	1.000000	113,640	3	48806	0	84974	82000	2,974	2,097	16192
05	WATER DISTRICT	1.000000	113,640		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	113,640		157580	0	278054	246000	32,054	27,982	61207
25	KELTON ISD	1.000000	113,640								
					\$/BBLRESV:	6.32	EQUIP VAL:	24,448			
					\$/BBLPROD:	0	WI OIL VAL:	12,124	RI OIL VAL:	26,519	
					WI PAYOUT:	.0	GAS VAL:	15,858	GAS VAL:	34,687	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	113,640	WI TOTAL:	52,430	RI TOTAL:	61,210	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.43	GAS WI GR PRICE: 2.29		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.200 De/Dt: 13.0 / 5.0
GAS: 70.7 D B: 1.500 De/Dt: 7.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,640
LAST YR RI VAL: 66,740
LAST YR 8/8 VAL: 152,380

LAST YR OIL PROD: 1,003
LAST YR GAS PROD: 26,809

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401753 - CHAMP DAVIS #6056H FULL WI DECIMAL = .778750 #WELLS: 1
RRC#, WELL#.....: 276203 - 6056H RRC DIST.: 10 FULL RI DECIMAL = .221250 DEPTH: 18671
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME....: CREST RESOURCES, INC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	1,779	0	61.89	3.13	3.13	.00
				2	0	1,690	0	62.98	3.12	3.12	.00
				3	0	1,605	0	64.08	3.09	3.09	.00
				4	0	1,525	0	65.21	3.06	3.06	.00
				5	0	1,449	0	66.36	3.05	3.05	.00
				6	0	1,376	0	67.53	3.02	3.02	.00
				7	0	1,307	0	67.53	3.02	3.02	.00
				8	0	1,242	0	67.53	3.02	3.02	.00
01	WHEELER COUNTY APPRA	1.000000	26,170	9	0	1,180	0	67.53	3.02	3.02	.00
02	WHEELER COUNTY	1.000000	26,170	10	0	1,121	0	67.53	3.02	3.02	.00
03	WHEELER CO RD & BRID	1.000000	26,170	11	0	1,065	0	67.53	3.02	3.02	.00
04	WHEELER CO LATERAL R	1.000000	26,170	=====	=====	=====					=====
05	WATER DISTRICT	1.000000	26,170		0	15,339	0				0
10	HOSPITAL DISTRICT #1	1.000000	26,170								
25	KELTON ISD	1.000000	26,170								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	4336	0	4336	2500	1,836	1,712
				2	4106	0	4106	2500	1,606	1,302
				3	3863	0	3863	2500	1,363	961
				4	3635	0	3635	2500	1,135	696
				5	3442	0	3442	2500	942	502
				6	3237	0	3237	2500	737	342
				7	3076	0	3076	2500	576	232
				8	2922	0	2922	2500	422	148
				9	2776	0	2776	2500	276	84
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	2637	0	2637	2500	137	36
YRS FLAT:	FMVF:	8/8 RES:		11	2505	0	2505	2500	5	1
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.50			36535	0	36535	27500	9,035	6,016	5886
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
2,500		5		8/8 VALUE:	26,170	WI TOTAL:	20,280	RI TOTAL:	5,890	
-----	-----	-----	-----							
		5.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,090
LAST YR RI VAL: 2,040
LAST YR 8/8 VAL: 24,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,814

REMARKS1:
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401760 - PARNELL 7 #1HW FULL WI DECIMAL = .762487 #WELLS: 1
RRC#, WELL#.....: 276223 - 1HW RRC DIST.: 10 FULL RI DECIMAL = .237513 DEPTH: 11419
OPERATOR#, AGENT#: 562560 - 583

OPERATOR NAME....: MEWBOURNE OIL COMPAN
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	97	12,441	0	61.69	3.20	3.20	.00	4563
2	84	11,853	0	62.78	3.18	3.18	.00	4021
3	78	11,349	0	63.88	3.15	3.15	.00	3799
4	72	10,911	0	65.00	3.13	3.13	.00	3568
5	70	10,528	0	66.15	3.11	3.11	.00	3531
6	61	10,186	0	67.32	3.08	3.08	.00	3131
7	59	9,876	0	67.32	3.08	3.08	.00	3029
8	57	9,580	0	67.32	3.08	3.08	.00	2926
9	55	9,293	0	67.32	3.08	3.08	.00	2823
10	58	9,014	0	67.32	3.08	3.08	.00	2977
11	48	8,744	0	67.32	3.08	3.08	.00	2464
12	47	8,482	0	67.32	3.08	3.08	.00	2413
13	46	8,228	0	67.32	3.08	3.08	.00	2361
14	45	7,981	0	67.32	3.08	3.08	.00	2310
15	44	7,742	0	67.32	3.08	3.08	.00	2259
=====								
	921	146,208	0					46,175

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	30356	0	34919	20000	14,919	13,912	10187
2	28740	0	32761	20000	12,761	10,348	8384
3	27258	0	31057	20000	11,057	7,796	6972
4	26040	0	29608	20000	9,608	5,891	5831
5	24965	0	28496	20000	8,496	4,529	4923
6	23921	0	27052	20000	7,052	3,269	4098
7	23193	0	26222	20000	6,222	2,509	3485
8	22498	0	25424	20000	5,424	1,901	2964
9	21824	0	24647	20000	4,647	1,416	2521
10	21169	0	24146	20000	4,146	1,099	2166
11	20535	0	22999	20000	2,999	692	1810
12	19920	0	22333	20000	2,333	468	1541
13	19323	0	21684	20000	1,684	294	1313
14	18743	0	21053	20000	1,053	160	1118
15	18182	0	20441	20000	441	58	952
=====							
	346667	0	392842	300000	92,842	54,342	58265

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000
\$/BBLRESV: 9.10 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 6,387 RI OIL VAL: 6,848
WI PAYOUT: 5.7 GAS VAL: 47,955 GAS VAL: 51,416
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 120,110 WI TOTAL: 61,850 RI TOTAL: 58,260

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 2.700 De/Dt: 12.0 / 3.0
GAS: 35.0 D B: 2.400 De/Dt: 5.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,210
LAST YR RI VAL: 37,540
LAST YR 8/8 VAL: 80,750

LAST YR OIL PROD: 144
LAST YR GAS PROD: 13,022

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401754 - STILES 68 #2868H FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#.....: 276227 - 2868H RRC DIST.: 10 FULL RI DECIMAL = .215563 DEPTH: 11770
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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				329	22,406	0	61.89	2.77	2.77	.00	15973
=====				=====	=====	=====	=====	=====	=====	=====	=====
329				22,406	0						15,973
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				48686	0	64659	59500	5,159	4,810	16642	
01				WHEELER COUNTY APPRA	1.000000	36,320	=====	=====	=====	=====	=====
02				WHEELER COUNTY	1.000000	36,320	48686	0	64659	59500	5,159
03				WHEELER CO RD & BRID	1.000000	36,320					4,810
04				WHEELER CO LATERAL R	1.000000	36,320	\$/BBLRESV:	4.62	EQUIP VAL:	14,871	
05				WATER DISTRICT	1.000000	36,320	\$/BBLPROD:	1,515	WI OIL VAL:	1,188	RI OIL VAL:
10				HOSPITAL DISTRICT #1	1.000000	36,320	WI PAYOUT:	.0	GAS VAL:	3,622	GAS VAL:
28				FORT ELLIOTT ISD	1.000000	36,320	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
							8/8 VALUE:	36,320	WI TOTAL:	19,680	RI TOTAL:
											16,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.0 64

19.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,710
LAST YR RI VAL: 16,130
LAST YR 8/8 VAL: 39,840

LAST YR OIL PROD: 398
LAST YR GAS PROD: 27,138

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401907 - JOLLY 21 #4H FULL WI DECIMAL = .803184 #WELLS: 1
RRC#, WELL#.....: 276243 - 4H RRC DIST.: 10 FULL RI DECIMAL = .196816 DEPTH: 11860
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	4,040	24,653	0	61.89	3.93	3.93	200825
				2	3,555	21,694	0	62.98	3.89	3.89	179838
				3	3,128	19,091	0	64.08	3.87	3.87	161022
				4	2,753	16,800	0	65.21	3.84	3.84	144198
				5	2,422	14,784	0	66.36	3.82	3.82	129132
				6	2,132	13,010	0	67.53	3.78	3.78	115639
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,876	11,448	0	67.53	3.78	3.78	101763
---	-----	-----	-----	8	1,651	10,075	0	67.53	3.78	3.78	89551
01	WHEELER COUNTY APPRA	1.000000	1,061,310	9	1,452	8,866	0	67.53	3.78	3.78	78805
02	WHEELER COUNTY	1.000000	1,061,310	10	1,278	7,802	0	67.53	3.78	3.78	69348
03	WHEELER CO RD & BRID	1.000000	1,061,310	11	1,125	6,865	0	67.53	3.78	3.78	61027
04	WHEELER CO LATERAL R	1.000000	1,061,310	12	990	6,041	0	67.53	3.78	3.78	53703
05	WATER DISTRICT	1.000000	1,061,310	13	871	5,316	0	67.53	3.78	3.78	47259
10	HOSPITAL DISTRICT #1	1.000000	1,061,310	14	766	4,678	0	67.53	3.78	3.78	41588
22	WHEELER ISD	1.000000	1,061,310	=====	=====	=====					=====
					28,039	171,123	0				1,473,698

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	77818	0	278643	54500	224,143	63951
				2	67782	0	247620	54500	193,120	49851
				3	59342	0	220364	54500	165,864	38915
				4	51816	0	196014	54500	141,514	30365

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	45361	0	174493	54500	119,993	63,976	23711
YRS FLAT:	FMVF:	8/8 RES:		6	39499	0	155138	54500	100,638	46,657	18492
				7	34759	0	136522	54500	82,022	33,067	14275
				8	30588	0	120139	54500	65,639	23,010	11019
				9	26918	0	105723	54500	51,223	15,615	8506
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13			10	23688	0	93036	54500	38,536	10,215	6566
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13			11	20845	0	81872	54500	27,372	6,309	5068
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			12	18344	0	72047	54500	17,547	3,517	3912
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	16142	0	63401	54500	8,901	1,551	3020
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	14205	0	55793	54500	1,293	196	2332
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		527107	0	2000805	763000	1,237,805	773,442	279983
-----	-----	-----	-----								
54,500	11.8	72			\$/BBLRESV: 25.30		EQUIP VAL:	7,886			
-----	-----	-----	-----		\$/BBLPROD: 60,106		WI OIL VAL:	569,680	RI OIL VAL:	206,222	
12.0 99	12.0 99				WI PAYOUT: 4.5		GAS VAL:	203,761	GAS VAL:	73,761	
					RI PAYOUT: 5.2		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	1,061,310	WI TOTAL:	781,330	RI TOTAL:	279,980	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,120
LAST YR RI VAL: 27,800
LAST YR 8/8 VAL: 59,920

LAST YR OIL PROD: 2,893
LAST YR GAS PROD: 26,439

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401761 - JOHNSON 27 #7SL FULL WI DECIMAL = .767946 #WELLS: 1
RRC#, WELL#.....: 276270 - 7SL RRC DIST.: 10 FULL RI DECIMAL = .232054 DEPTH: 11635
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	1,875	50,662	0	61.69	1.12	1.12	.00	88827
2	1,710	44,785	0	62.78	1.11	1.11	.00	82442
3	1,571	39,930	0	63.88	1.10	1.10	.00	77068
4	1,450	35,865	0	65.00	1.09	1.09	.00	72379
5	1,346	32,423	0	66.15	1.09	1.09	.00	68376
6	1,254	29,482	0	67.32	1.08	1.08	.00	64829
7	1,173	26,946	0	67.32	1.08	1.08	.00	60642
8	1,100	24,743	0	67.32	1.08	1.08	.00	56868
9	1,036	22,810	0	67.32	1.08	1.08	.00	53559
10	978	21,110	0	67.32	1.08	1.08	.00	50561
11	926	19,605	0	67.32	1.08	1.08	.00	47872
12	878	18,264	0	67.32	1.08	1.08	.00	45391
13	833	17,066	0	67.32	1.08	1.08	.00	43065
=====	=====	=====	=====	=====	=====	=====	=====	=====
16,130	383,691	0						811,879

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	43574	0	132401	55000	77,401	72,176	37471
2	38176	0	120618	55000	65,618	53,207	29945
3	33730	0	110798	55000	55,798	39,344	24129
4	30021	0	102400	55000	47,400	29,063	19561
5	27140	0	95516	55000	40,516	21,602	16006
6	24452	0	89281	55000	34,281	15,894	13123
7	22349	0	82991	55000	27,991	11,284	10701
8	20521	0	77389	55000	22,389	7,848	8753
9	18918	0	72477	55000	17,477	5,328	7191
10	17508	0	68069	55000	13,069	3,464	5924
11	16260	0	64132	55000	9,132	2,105	4896
12	15148	0	60539	55000	5,539	1,110	4054
13	14154	0	57219	55000	2,219	387	3361
=====	=====	=====	=====	=====	=====	=====	=====
321951	0	1133830	715000	418,830	262,812	185115	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .89
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV 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: 15.19	EQUIP VAL: 8,281
55,000				\$/BBLPROD: 0	WI OIL VAL: 188,187
				WI PAYOUT: 4.6	GAS VAL: 74,625
				RI PAYOUT: 5.6	PRD VAL: 0
					=====
				8/8 VALUE: 456,210	WI TOTAL: 271,090
					RI TOTAL: 185,120

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: .800 De/Dt: 9.0 / 3.0
GAS: 148.0 D B: .600 De/Dt: 12.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,180
LAST YR RI VAL: 80,670
LAST YR 8/8 VAL: 172,850

LAST YR OIL PROD: 1,971
LAST YR GAS PROD: 53,926

REMARKS1: PREV OP TECOLOTE
REMARKS2: SL WITH RRC#276273
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401755 - HUNTER-HEFLEY 34 #7SL				FULL WI DECIMAL = .728408				#WELLS: 1			
RRC#, WELL#.....: 276283 - 7SL RRC DIST.: 10				FULL RI DECIMAL = .271592				DEPTH: 16350			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)											
ALT FRZ.: ALT G\$ RRC:				1	2,831	318,493	0	61.89	2.29	2.29	.00 127625
ALT JOB#: UNIT.....:				2	2,661	299,383	0	62.98	2.28	2.28	.00 122080
ALT LSE#: HCG.....:				3	2,501	281,420	0	64.08	2.26	2.26	.00 116760
ALT RRC#: GRAPH.....:				4	2,351	264,535	0	65.21	2.25	2.25	.00 111689
				5	2,210	248,663	0	66.36	2.23	2.23	.00 106840
				6	2,077	233,743	0	67.53	2.21	2.21	.00 102200
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,953	219,718	0	67.53	2.21	2.21	.00 96068
				8	1,835	206,535	0	67.53	2.21	2.21	.00 90304
01	WHEELER COUNTY APPRA	1.000000	4,219,630	9	1,725	194,143	0	67.53	2.21	2.21	.00 84885
02	WHEELER COUNTY	1.000000	4,219,630	10	1,622	182,494	0	67.53	2.21	2.21	.00 79792
03	WHEELER CO RD & BRID	1.000000	4,219,630	11	1,524	171,545	0	67.53	2.21	2.21	.00 75005
04	WHEELER CO LATERAL R	1.000000	4,219,630	12	1,433	161,252	0	67.53	2.21	2.21	.00 70504
05	WATER DISTRICT	1.000000	4,219,630	13	1,347	151,577	0	67.53	2.21	2.21	.00 66274
10	HOSPITAL DISTRICT #1	1.000000	4,219,630	14	1,266	142,482	0	67.53	2.21	2.21	.00 62298
28	FORT ELLIOTT ISD	1.000000	4,219,630	15	1,190	133,933	0	67.53	2.21	2.21	.00 58560
				16	1,119	125,897	0	67.53	2.21	2.21	.00 55046
				17	1,051	118,343	0	67.53	2.21	2.21	.00 51743
				18	988	111,243	0	67.53	2.21	2.21	.00 48639
				19	929	104,568	0	67.53	2.21	2.21	.00 45720
				20	873	98,294	0	67.53	2.21	2.21	.00 42977
				21	821	92,396	0	67.53	2.21	2.21	.00 40399
				22	772	86,852	0	67.53	2.21	2.21	.00 37975
				23	725	81,641	0	67.53	2.21	2.21	.00 35696
				24	682	76,743	0	67.53	2.21	2.21	.00 33554
*** PARAMETERS ***				25	641	72,138	0	67.53	2.21	2.21	.00 31541
				26	602	67,810	0	67.53	2.21	2.21	.00 29649
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	566	63,741	0	67.53	2.21	2.21	.00 27870
YRS FLAT:	FMVF:	8/8 RES:		28	532	59,917	0	67.53	2.21	2.21	.00 26197
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.83					38,827	4,369,499	0				1,877,890
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	531264	0	658889	60000	598,889	558,464	230093
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	497207	0	619287	60000	559,287	453,510	189704
				3	463275	0	580035	60000	520,035	366,682	155859
60,000 8.0 900				4	433551	0	545240	60000	485,240	297,520	128518
				5	403916	0	510756	60000	450,756	240,325	105604
6.0 99 6.0 99				6	376276	0	478476	60000	418,476	194,014	86781
				7	353699	0	449767	60000	389,767	157,134	71557
				8	332477	0	422781	60000	362,781	127,177	59001
				9	312529	0	397414	60000	337,414	102,857	48652
				10	293777	0	373569	60000	313,569	83,121	40117
				11	276150	0	351155	60000	291,155	67,111	33078
ALT JAN 1 HYPERBOLIC FORECAST:				12	259581	0	330085	60000	270,085	54,136	27275
OIL: M B: De/Dt: /				13	244006	0	310280	60000	250,280	43,621	22490
GAS: D B: De/Dt: /				14	229366	0	291664	60000	231,664	35,111	18544
PRD: M B: De/Dt: /				15	215604	0	274164	60000	214,164	28,224	15291
				16	202668	0	257714	60000	197,714	22,658	12608
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	190508	0	242251	60000	182,251	18,162	10397
SERV WELLS: EQ SCH#: VAL:				18	179077	0	227716	60000	167,716	14,533	8572
INJ WELLS: EQ SCH#: VAL:				19	168333	0	214053	60000	154,053	11,608	7068
COMPRESSRS: HP: VAL:				20	158233	0	201210	60000	141,210	9,253	5829
OTHER EQ VALUE(RCNLD):				21	148739	0	189138	60000	129,138	7,358	4806
				22	139814	0	177789	60000	117,789	5,835	3962
				23	131425	0	167121	60000	107,121	4,615	3268
LAST YR WI VAL: 1,369,940				24	123540	0	157094	60000	97,094	3,637	2695
LAST YR RI VAL: 657,570				25	116128	0	147669	60000	87,669	2,856	2222
LAST YR 8/8 VAL: 2,027,510				26	109160	0	138809	60000	78,809	2,232	1831
				27	102610	0	130480	60000	70,480	1,736	1511
				28	96454	0	122651	60000	62,651	1,342	1245
LAST YR OIL PROD: 3,047				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 318,105					7089367	0	8967257	1680000	7,287,257	2,914,832	1298578
REMARKS1: REPRING WLLBRE INCLDE #276317					\$/BBLRESV: 21.58		EQUIP VAL: 6,224				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 4,756		WI OIL VAL: 610,412		RI OIL VAL: 271,943		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 2,304,417		GAS VAL: 1,026,634		
MC2: 14B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 4,219,630		WI TOTAL: 2,921,050		RI TOTAL: 1,298,580		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401777 - HELTON 18 SL #8H FULL WI DECIMAL = .760347 #WELLS: 1
RRC#, WELL#.....: 276285 - 8H RRC DIST.: 10 FULL RI DECIMAL = .239653 DEPTH: 12190
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000
02 WHEELER COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
03 WHEELER CO RD & BRID 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000
28 FORT ELLIOTT ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: 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: PREV OP TECOLOTE
REMARKS2: REPORTING WELLBORE R#267168
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401766 - PYLE #4008SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276336 - 4008SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11685
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	713	9,478	0	61.89	3.73	3.73	.00
ALT RRC#:	GRAPH.....:	2	630	8,151	0	62.98	3.70	3.70	.00
		3	560	7,009	0	64.08	3.67	3.67	.00
		=====	=====	=====					=====
			1,903	24,638	0				89,768

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
01	WHEELER COUNTY APPRA	1.000000	79,220	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	79,220	1	26515	0	59611	44500	15,111	14,091
03	WHEELER CO RD & BRID	1.000000	79,220	2	22619	0	52377	44500	7,877	6,387
04	WHEELER CO LATERAL R	1.000000	79,220	3	19295	0	46209	44500	1,709	1,205
05	WATER DISTRICT	1.000000	79,220		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	79,220		68429	0	158197	133500	24,697	21,683
22	WHEELER ISD	1.000000	79,220							
					\$/BBLRESV: 8.62		EQUIP VAL: 13,488			
					\$/BBLPROD: 0		WI OIL VAL: 12,304		RI OIL VAL: 24,998	
					WI PAYOUT: .0		GAS VAL: 9,379		GAS VAL: 19,056	
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE:	79,220	WI TOTAL:	35,170	RI TOTAL:	44,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 28

14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .600 De/Dt: 12.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,330
LAST YR RI VAL: 29,370
LAST YR 8/8 VAL: 53,700

LAST YR OIL PROD: 689
LAST YR GAS PROD: 21,639

REMARKS1: RECLASSED FROM RRC 8638
REMARKS2: INCLUDES R#275625&276336
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401767 - RUTH 2 #10H FULL WI DECIMAL = .786928 #WELLS: 1
RRC#, WELL#.....: 276374 - 10H RRC DIST.: 10 FULL RI DECIMAL = .213072 DEPTH: 12685
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	486	22,684	0	67.53	3.07	3.07	.00	25827
---	-----	-----	-----	8	452	21,346	0	67.53	3.07	3.07	.00	24020
01	WHEELER COUNTY APPRA	1.000000	535,320	9	422	20,151	0	67.53	3.07	3.07	.00	22426
02	WHEELER COUNTY	1.000000	535,320	10	396	19,076	0	67.53	3.07	3.07	.00	21044
03	WHEELER CO RD & BRID	1.000000	535,320	11	371	18,104	0	67.53	3.07	3.07	.00	19715
04	WHEELER CO LATERAL R	1.000000	535,320	12	349	17,199	0	67.53	3.07	3.07	.00	18546
05	WATER DISTRICT	1.000000	535,320	13	330	16,339	0	67.53	3.07	3.07	.00	17537
10	HOSPITAL DISTRICT #1	1.000000	535,320	14	312	15,522	0	67.53	3.07	3.07	.00	16580
25	KELTON ISD	1.000000	535,320	15	295	14,746	0	67.53	3.07	3.07	.00	15677
				16	280	14,009	0	67.53	3.07	3.07	.00	14880
				17	266	13,309	0	67.53	3.07	3.07	.00	14136
				18	253	12,644	0	67.53	3.07	3.07	.00	13445
				19	240	12,012	0	67.53	3.07	3.07	.00	12754
				20	228	11,411	0	67.53	3.07	3.07	.00	12116
				=====	=====	=====						=====
					8,636	405,203	0					449,115

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	89987	0	130167	38500	91,667	85,479	33009	
YRS FLAT:	FMVF:	8/8 RES:	2	81679	0	118552	38500	80,052	64,912	26373	
			3	74408	0	108496	38500	69,996	49,355	21171	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.54		4	68392	0	100156	38500	61,656	37,804	17144	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54		5	62981	0	92642	38500	54,142	28,867	13909	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	58442	0	86288	38500	47,788	22,156	11365	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	54802	0	80629	38500	42,129	16,984	9315	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	51569	0	75589	38500	37,089	13,002	7660	
			9	48682	0	71108	38500	32,608	9,940	6322	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	46085	0	67129	38500	28,629	7,589	5235
	-----	-----	-----	11	43737	0	63452	38500	24,952	5,751	4341
38,500				12	41551	0	60097	38500	21,597	4,329	3606
-----	-----	-----	-----	13	39473	0	57010	38500	18,510	3,226	3001
				14	37499	0	54079	38500	15,579	2,362	2496
				15	35624	0	51301	38500	12,801	1,687	2078
				16	33844	0	48724	38500	10,224	1,172	1731
				17	32153	0	46289	38500	7,789	777	1442
				18	30546	0	43991	38500	5,491	476	1202
				19	29019	0	41773	38500	3,273	246	1002
				20	27567	0	39683	38500	1,183	77	835
ALT JAN 1 HYPERBOLIC FORECAST:											

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .700 De/Dt: 10.0 / 5.0
GAS: 103.0 D B: .900 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 16.38 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 111,310 RI OIL VAL: 54,137
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.1 GAS VAL: 244,880 GAS VAL: 119,100
COMPRESSRS: HP: VAL: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 535,320 WI TOTAL: 362,080 RI TOTAL: 173,240

LAST YR WI VAL: 234,610
LAST YR RI VAL: 121,280
LAST YR 8/8 VAL: 355,890

LAST YR OIL PROD: 918
LAST YR GAS PROD: 40,480

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

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LEASE#, NAME.....: 401778 - CALCOTE 63 #6H                FULL WI DECIMAL = .763092                #WELLS:      1
RRC#, WELL#.....: 276378 -      6H  RRC DIST...: 10        FULL RI DECIMAL = .236908                DEPTH: 11538

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OPERATOR NAME.....: FORMENTERA OPERATION

GAS FIELD#.....: 61691235

GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	2	1,786	29,332	0	62.98	2.19	2.19	.00	85834
ALT JOB#:	UNIT.....:	3	1,407	27,767	0	64.08	2.18	2.18	.00	68801
ALT LSE#:	HCG.....:	4	1,179	26,379	0	65.21	2.16	2.16	.00	58668
ALT RRC#:	GRAPH.....:	5	1,028	25,060	0	66.36	2.14	2.14	.00	52057

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	828	22,617	0	67.53	2.13	2.13	.00	42668
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01	WHEELER COUNTY APPRA	1.000000	388,580		9,765	186,089	0					479.002

03	WHEELER CO RD & BRID	1.000000	388,580		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
04	WHEELER CO LATERAL R	1.000000	388,580	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	388,580	--	-----	-----	-----	-----	-----	-----	-----
10	HOSPITAL DISTRICT #1	1.000000	388,580	1	52494	0	176420	74500	101,920	95,040	51298
25	KELTON ISD	1.000000	388,580	2	49019	0	134853	74500	60,353	48,938	34396
				3	46192	0	114993	74500	40,493	28,552	25729
				4	43480	0	102148	74500	27,648	16,952	20048
				5	40923	0	92980	74500	18,480	9,853	16007
				6	38696	0	85744	74500	11,244	5,213	12948
				7	36761	0	79429	74500	4,929	1,987	10522
					=====	=====	=====	=====	=====	=====	=====
					307565	0	786567	521500	265,067	206,535	170948

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	9.5	D	B:	1.500	De/Dt:	40.0	/	5.0
GAS:	88.0	D	B:	1.400	De/Dt:	6.0	/	5.0
PRD:		M	B:		De/Dt:		/	

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PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 287,970
LAST YR RI VAL: 206,820
LAST YR 8/8 VAL: 494,790

LAST YR OIL PROD: 2,597
LAST YR GAS PROD: 32,151

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 401779 - CALCOTE 63 #8H FULL WI DECIMAL = .763092 #WELLS: 1
RRC#, WELL#.....: 276385 - 8H RRC DIST.: 10 FULL RI DECIMAL = .236908 DEPTH: 13413
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 331,310

02 WHEELER COUNTY 1.000000 331,310
03 WHEELER CO RD & BRID 1.000000 331,310
04 WHEELER CO LATERAL R 1.000000 331,310
05 WATER DISTRICT 1.000000 331,310
10 HOSPITAL DISTRICT #1 1.000000 331,310
25 KELTON ISD 1.000000 331,310

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000 179

6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .750 De/Dt: 22.0 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,420
LAST YR RI VAL: 208,240
LAST YR 8/8 VAL: 321,660

LAST YR OIL PROD: 1,958
LAST YR GAS PROD: 71,584

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401780 - BLASDEL #804H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 276394 - 804H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11641
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 218,460
02 WHEELER COUNTY 1.000000 218,460
03 WHEELER CO RD & BRID 1.000000 218,460
04 WHEELER CO LATERAL R 1.000000 218,460
05 WATER DISTRICT 1.000000 218,460
10 HOSPITAL DISTRICT #1 1.000000 218,460
22 WHEELER ISD 1.000000 218,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 658 60,191 0 61.89 1.58 1.58 .00 31513
2 592 55,977 0 62.98 1.57 1.57 .00 28861
3 532 52,059 0 64.08 1.56 1.56 .00 26429
4 479 48,415 0 65.21 1.55 1.55 .00 24205
5 431 45,025 0 66.36 1.53 1.53 .00 22169
6 388 41,874 0 67.53 1.52 1.52 .00 20304

3,080 303,541 0 153,481

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 73592 0 105105 65000 40,105 37,398 28772
2 68008 0 96869 65000 31,869 25,842 23260
3 62844 0 89273 65000 24,273 17,115 18804
4 58071 0 82276 65000 17,276 10,593 15203
5 53309 0 75478 65000 10,478 5,587 12233
6 49253 0 69557 65000 4,557 2,113 9889

365077 0 518558 390000 128,558 98,648 108161

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 218,460 WI TOTAL: 110,300 RI TOTAL: 108,160
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.9 171

10.0 99 7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,040
LAST YR RI VAL: 58,910
LAST YR 8/8 VAL: 113,950

LAST YR OIL PROD: 696
LAST YR GAS PROD: 62,591

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401815 - HEFLEY 47 #34H FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 276428 - 34H RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 11379
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	276	11,296	0	67.53	2.24	2.24	.00	14580
---	-----	-----	-----	8	248	10,731	0	67.53	2.24	2.24	.00	13122
01	WHEELER COUNTY APPRA	1.000000	170,220	9	223	10,194	0	67.53	2.24	2.24	.00	11809
02	WHEELER COUNTY	1.000000	170,220	10	201	9,684	0	67.53	2.24	2.24	.00	10628
03	WHEELER CO RD & BRID	1.000000	170,220	11	181	9,200	0	67.53	2.24	2.24	.00	9565
04	WHEELER CO LATERAL R	1.000000	170,220									
05	WATER DISTRICT	1.000000	170,220		3,565	132,776	0					182,160
10	HOSPITAL DISTRICT #1	1.000000	170,220									
28	FORT ELLIOTT ISD	1.000000	170,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD			1.000000	170,220	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
						YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
						--	-----	-----	-----	-----	-----	-----	
						1	28203	0	53346	25000	28,346	26,433	13990
						2	26340	0	49367	25000	24,367	19,758	11356
						3	24708	0	45794	25000	20,794	14,662	9241
						4	23365	0	42677	25000	17,677	10,838	7554
						5	22001	0	39689	25000	14,689	7,832	6163
						6	20808	0	37008	25000	12,008	5,567	5040
						7	19768	0	34348	25000	9,348	3,769	4104
				*** PARAMETERS ***		8	18779	0	31901	25000	6,901	2,419	3343
						9	17840	0	29649	25000	4,649	1,418	2726
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28			10	16947	0	27575	25000	2,575	683	2224
YRS FLAT:		FMVF:	8/8 RES:			11	16100	0	25665	25000	665	153	1816

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.85										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.85										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
25,000	1.5										
-----	-----	-----	-----								
	10.0 99										

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.0 D B: 1.300 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,670
LAST YR RI VAL: 32,190
LAST YR 8/8 VAL: 82,860

LAST YR OIL PROD: 565
LAST YR GAS PROD: 15,934

REMARKS1: CAME FROM SL R#271516
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401804 - STILES 3 SL #2603H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 276429 - 2603H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12908

OPERATOR#, AGENT#: 276959 - 298
OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

	8/8 ANNUAL	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.:	0	0	0					0
ALT JOB#:								
ALT LSE#:								
ALT RRC#:								
	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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.35	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2: PREV OP TAPSTONE ENERGY
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401816 - NECTAR #1 FULL WI DECIMAL = .762350 #WELLS: 1
RRC#, WELL#.....: 276451 - 1 RRC DIST.: 10 FULL RI DECIMAL = .237650 DEPTH: 18402

OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691178
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WA

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

01	WHEELER COUNTY APPRA	1.000000	9,760						
02	WHEELER COUNTY	1.000000	9,760	\$/BBLRESV:	.00	EQUIP VAL:	9,759		
03	WHEELER CO RD & BRID	1.000000	9,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	9,760	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	9,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000	9,760			=====		=====	
25	KELTON ISD	1.000000	9,760	8/8 VALUE:	9,760	WI TOTAL:	9,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 10,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM R#213926
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401830 - KIKER #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276466 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 15027
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401762 - BEGERT 38 #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276540 - 3H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11496
OPERATOR#, AGENT#: 676084 - 40OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 779,610

	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	971	46,368	0	61.69	2.49	2.49	.00	44926
2	941	44,977	0	62.78	2.47	2.47	.00	44348
3	913	43,628	0	63.88	2.45	2.45	.00	43771
4	886	42,319	0	65.00	2.43	2.43	.00	43202
5	859	41,049	0	66.15	2.42	2.42	.00	42648
6	833	39,818	0	67.32	2.39	2.39	.00	42100
7	808	38,623	0	67.32	2.39	2.39	.00	40837
8	784	37,464	0	67.32	2.39	2.39	.00	39612
9	761	36,340	0	67.32	2.39	2.39	.00	38423
10	738	35,250	0	67.32	2.39	2.39	.00	37271
11	716	34,193	0	67.32	2.39	2.39	.00	36153
12	694	33,167	0	67.32	2.39	2.39	.00	35068
13	673	32,172	0	67.32	2.39	2.39	.00	34016
14	653	31,207	0	67.32	2.39	2.39	.00	32995
15	633	30,271	0	67.32	2.39	2.39	.00	32005
16	614	29,363	0	67.32	2.39	2.39	.00	31045
17	596	28,482	0	67.32	2.39	2.39	.00	30114
18	578	27,628	0	67.32	2.39	2.39	.00	29210
19	561	26,799	0	67.32	2.39	2.39	.00	28334
20	544	25,995	0	67.32	2.39	2.39	.00	27484
21	528	25,215	0	67.32	2.39	2.39	.00	26660
22	512	24,459	0	67.32	2.39	2.39	.00	25860
23	496	23,725	0	67.32	2.39	2.39	.00	25084
24	481	23,013	0	67.32	2.39	2.39	.00	24331
25	467	22,323	0	67.32	2.39	2.39	.00	23601
26	453	21,653	0	67.32	2.39	2.39	.00	22893
27	439	21,003	0	67.32	2.39	2.39	.00	22206
28	426	20,373	0	67.32	2.39	2.39	.00	21540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.98 18,558 886,877 0 925,737

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	86592	0	131518	39500	92,018	85,806	41059
2	83320	0	127668	39500	88,168	71,493	34962
3	80166	0	123937	39500	84,437	59,538	29773
4	77126	0	120328	39500	80,828	49,559	25356
5	74504	0	117152	39500	77,652	41,401	21655
6	71374	0	113474	39500	73,974	34,296	18399
7	69232	0	110069	39500	70,569	28,449	15655
8	67154	0	106766	39500	67,266	23,581	13320
9	65139	0	103562	39500	64,062	19,529	11334
10	63186	0	100457	39500	60,957	16,158	9644
11	61291	0	97444	39500	57,944	13,356	8206
12	59452	0	94520	39500	55,020	11,029	6982
13	57668	0	91684	39500	52,184	9,096	5941
14	55939	0	88934	39500	49,434	7,493	5055
15	54261	0	86266	39500	46,766	6,164	4301
16	52633	0	83678	39500	44,178	5,062	3660
17	51054	0	81168	39500	41,668	4,153	3114
18	49523	0	78733	39500	39,233	3,399	2650
19	48037	0	76371	39500	36,871	2,778	2254
20	46596	0	74080	39500	34,580	2,266	1919
21	45198	0	71858	39500	32,358	1,844	1633
22	43843	0	69703	39500	30,203	1,496	1389
23	42527	0	67611	39500	28,111	1,211	1181
24	41251	0	65582	39500	26,082	977	1006
25	40014	0	63615	39500	24,115	785	855
26	38813	0	61706	39500	22,206	629	728
27	37648	0	59854	39500	20,354	501	620
28	36519	0	58059	39500	18,559	397	527

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 129.0 D B: .200 De/Dt: 3.0 / 3.0
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 139,520
LAST YR RI VAL: 90,330
LAST YR 8/8 VAL: 229,850LAST YR OIL PROD: 1,000
LAST YR GAS PROD: 47,383REMARKS1: PREV OP APACHE \$/BBLRESV: 13.23 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 90,939 WI OIL VAL: 184,152 RI OIL VAL: 100,123
WI PAYOUT: 6.1 GAS VAL: 318,293 GAS VAL: 173,055
MC1: S RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0
MC2: 15A

8/8 VALUE: 779,610 WI TOTAL: 506,430 RI TOTAL: 273,180

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401782 - HILL #1011H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276541 - 1011H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11986
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
---				---	---	---	---	---	---	---	---
01				1	1,836	44,512	0	61.89	3.24	3.24	.00 85223
02				2	1,652	39,170	0	62.98	3.21	3.21	.00 78051
03				3	1,487	34,470	0	64.08	3.19	3.19	.00 71473
04				4	1,338	30,333	0	65.21	3.17	3.17	.00 65460
05				5	1,204	26,693	0	66.36	3.14	3.14	.00 59953
06				6	1,084	23,490	0	67.53	3.12	3.12	.00 54909
07				7	975	20,671	0	67.53	3.12	3.12	.00 49418
08				8	878	18,190	0	67.53	3.12	3.12	.00 44476
09				9	790	16,008	0	67.53	3.12	3.12	.00 40029
10				10	711	14,087	0	67.53	3.12	3.12	.00 36026
11				11	640	12,396	0	67.53	3.12	3.12	.00 32423
12				=====	=====	=====					=====
13					12,595	280,020	0				617,441
14											
15											
16											
17											
18											
19											
20											
21											
22											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				108164	0	193387	55000	138,387	129,046	60376
2				94303	0	172354	55000	117,354	95,158	47200
3				82470	0	153943	55000	98,943	69,766	36980
4				72118	0	137578	55000	82,578	50,632	28991
5				62864	0	122817	55000	67,817	36,158	22702
6				54968	0	109877	55000	54,877	25,442	17816
7				48371	0	97789	55000	42,789	17,250	13909
8				42567	0	87043	55000	32,043	11,233	10860
9				37459	0	77488	55000	22,488	6,855	8481
10				32964	0	68990	55000	13,990	3,708	6624
11				29008	0	61431	55000	6,431	1,483	5174
12				=====	=====	=====	=====	=====	=====	=====
13				665256	0	1282697	605000	677,697	446,731	259113
14										
15										
16										
17										
18										
19										
20										
21										
22										

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 5.3 130

10.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 436,260
LAST YR RI VAL: 244,450
LAST YR 8/8 VAL: 680,710

LAST YR OIL PROD: 1,952
LAST YR GAS PROD: 48,930

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401783 - ARMSTRONG #2003H FULL WI DECIMAL = .777696 #WELLS: 1
RRC#, WELL#.....: 276551 - 2003H RRC DIST.: 10 FULL RI DECIMAL = .222304 DEPTH: 12875
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	1,524	98,935	0	61.89	3.00	3.00	73353
01	WHEELER COUNTY APPRA	1.000000	1,045,110	2	1,310	84,094	0	62.98	2.98	2.98	64194
02	WHEELER COUNTY	1.000000	1,045,110	3	1,127	71,480	0	64.08	2.96	2.96	56171
03	WHEELER CO RD & BRID	1.000000	1,045,110	4	969	60,758	0	65.21	2.93	2.93	49159
04	WHEELER CO LATERAL R	1.000000	1,045,110	5	833	51,644	0	66.36	2.91	2.91	43022
05	WATER DISTRICT	1.000000	1,045,110	6	716	43,897	0	67.53	2.89	2.89	37652
10	HOSPITAL DISTRICT #1	1.000000	1,045,110	7	616	37,313	0	67.53	2.89	2.89	32380
28	FORT ELLIOTT ISD	1.000000	1,045,110	8	530	31,716	0	67.53	2.89	2.89	27847
				9	456	26,958	0	67.53	2.89	2.89	23948
				10	392	22,915	0	67.53	2.89	2.89	20596
				11	337	19,477	0	67.53	2.89	2.89	17712
					8,810	549,187	0				446,034

				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: 16.0	YRS MAX: 28		1	230824	0	304177	54000	250,177	232,285
YRS FLAT:	FMVF:	8/8 RES:		2	194892	0	259086	54000	205,086	164,152
				3	164547	0	220718	54000	166,718	115,037
				4	138447	0	187606	54000	133,606	79,474
				5	116877	0	159899	54000	105,899	54,303
				6	98663	0	136315	54000	82,315	36,388
				7	83863	0	116243	54000	62,243	23,720
				8	71284	0	99131	54000	45,131	14,826
				9	60591	0	84539	54000	30,539	8,649
				10	51502	0	72098	54000	18,098	4,419
				11	43777	0	61489	54000	7,489	1,577
					1255267	0	1701301	594000	1,107,301	734,830

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 4.5 294

14.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 505,460
LAST YR RI VAL: 249,520
LAST YR 8/8 VAL: 754,980

LAST YR OIL PROD: 1,560
LAST YR GAS PROD: 107,697

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401784 - BRYANT 21 #18H FULL WI DECIMAL = .779230 #WELLS: 1
RRC#, WELL#.....: 276554 - 18H RRC DIST.: 10 FULL RI DECIMAL = .220770 DEPTH: 12790
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	531	48,400	0	67.53	3.72	3.72	.00	27951
---	-----	-----	-----	8 <td>488<td>44,528<td>0<td>67.53<td>3.72<td>3.72<td>.00<td>25715</td></td></td></td></td></td></td></td>	488 <td>44,528<td>0<td>67.53<td>3.72<td>3.72<td>.00<td>25715</td></td></td></td></td></td></td>	44,528 <td>0<td>67.53<td>3.72<td>3.72<td>.00<td>25715</td></td></td></td></td></td>	0 <td>67.53<td>3.72<td>3.72<td>.00<td>25715</td></td></td></td></td>	67.53 <td>3.72<td>3.72<td>.00<td>25715</td></td></td></td>	3.72 <td>3.72<td>.00<td>25715</td></td></td>	3.72 <td>.00<td>25715</td></td>	.00 <td>25715</td>	25715
01	WHEELER COUNTY APPRA	1.000000	1,285,320	9	449	40,966	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>23657</td>	3.72	3.72	.00	23657
02	WHEELER COUNTY	1.000000	1,285,320	10	413	37,688	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>21765</td>	3.72	3.72	.00	21765
03	WHEELER CO RD & BRID	1.000000	1,285,320	11	380	34,673	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>20024</td>	3.72	3.72	.00	20024
04	WHEELER CO LATERAL R	1.000000	1,285,320	12	350	31,899	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>18422</td>	3.72	3.72	.00	18422
05	WATER DISTRICT	1.000000	1,285,320	13	322	29,347	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>16948</td>	3.72	3.72	.00	16948
10	HOSPITAL DISTRICT #1	1.000000	1,285,320	14	296	27,000	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>15592</td>	3.72	3.72	.00	15592
28	FORT ELLIOTT ISD	1.000000	1,285,320	15	272	24,840	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>14345</td>	3.72	3.72	.00	14345
				16	250	22,852	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>13197</td>	3.72	3.72	.00	13197
				17	230	21,024	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>12141</td>	3.72	3.72	.00	12141
				18	212	19,342	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>11170</td>	3.72	3.72	.00	11170
				19	195	17,795	0	67.53 <td>3.72</td> <td>3.72</td> <td>.00</td> <td>10276</td>	3.72	3.72	.00	10276
				=====	=====	=====						=====
					8,696	793,121	0					447,516

				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	240713	0	282959	58000	224,959	209,775	75084
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	219167	0	258718	58000	200,718	162,756	60222
YRS FLAT:	FMVF:	8/8 RES:		3	200581	0	237604	58000	179,604	126,640	48513
				4	183081	0	217742	58000	159,742	97,945	38999
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.08			5	167098	0	199549	58000	141,549	75,468	31351
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.08			6	152500	0	182881	58000	124,881	57,898	25204
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	140300	0	168251	58000	110,251	44,448	20340
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	129076	0	154791	58000	96,791	33,931	16415
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	118750	0	142407	58000	84,407	25,731	13247
				10	109250	0	131015	58000	73,015	19,355	10691
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	100510	0	120534	58000	62,534	14,414	8627
-----	-----	-----	-----	12	92469	0	110891	58000	52,891	10,602	6963
58,000	2.5	228		13	85072	0	102020	58000	44,020	7,672	5619
-----	-----	-----	-----	14	78266	0	93858	58000	35,858	5,435	4534
8.0 99	8.0 99			15	72005	0	86350	58000	28,350	3,737	3659
				16	66244	0	79441	58000	21,441	2,457	2954
				17	60945	0	73086	58000	15,086	1,503	2383
				18	56069	0	67239	58000	9,239	801	1924
				19	51584	0	61860	58000	3,860	291	1552
				=====	=====	=====	=====	=====	=====	=====	=====
					2323680	0	2771196	1102000	1,669,196	900,859	378281

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 21.47 EQUIP VAL: 6,179
\$ /BBLPROD: 74,681 WI OIL VAL: 145,478 RI OIL VAL: 61,088
WI PAYOUT: 5.0 GAS VAL: 755,380 GAS VAL: 317,193
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	8/8 VALUE: 1,285,320	WI TOTAL: 907,040	RI TOTAL: 378,280
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 387,700
LAST YR RI VAL: 202,610
LAST YR 8/8 VAL: 590,310

LAST YR OIL PROD: 930
LAST YR GAS PROD: 84,578

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401763 - WALKER 29 #3H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 276555 - 3H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11283
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----			
82	FT ELLIOTT CISD (HEM	1.000000	20,800	1	9081	0	21074	20000	1,074	1,002	4934			
					=====	=====	=====	=====	=====	=====	=====			
						9081	0	21074	20000	1,074	1,002	4934		

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,800
\$/BBLRESV: 2.93 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 570 RI OIL VAL: 2,808
WI PAYOUT: .0 GAS VAL: 432 GAS VAL: 2,126
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,800 WI TOTAL: 15,870 RI TOTAL: 4,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.400 De/Dt: 5.0 / 5.0
GAS: 14.0 D B: 1.300 De/Dt: 42.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,310
LAST YR RI VAL: 90,690
LAST YR 8/8 VAL: 183,000

LAST YR OIL PROD: 160
LAST YR GAS PROD: 14,187

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/26/2025 MNRLKLUM

LEASE#, NAME.....: 401785 - STILES 68 #3268H FULL WI DECIMAL = .784436 #WELLS: 1
RRC#, WELL#.....: 276557 - 3268H RRC DIST.: 10 FULL RI DECIMAL = .215564 DEPTH: 11447
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,347	16,579	0	67.53	2.44	2.44	.00	71394
---	-----	-----	-----	8	1,307	15,584	0	67.53	2.44	2.44	.00	69252
01	WHEELER COUNTY APPRA	1.000000	443,710	9	1,268	14,649	0	67.53	2.44	2.44	.00	67175
02	WHEELER COUNTY	1.000000	443,710	10	1,230	13,770	0	67.53	2.44	2.44	.00	65159
03	WHEELER CO RD & BRID	1.000000	443,710	11	1,193	12,944	0	67.53	2.44	2.44	.00	63205
04	WHEELER CO LATERAL R	1.000000	443,710	12	1,157	12,167	0	67.53	2.44	2.44	.00	61308
05	WATER DISTRICT	1.000000	443,710	13	1,122	11,437	0	67.53	2.44	2.44	.00	59469
10	HOSPITAL DISTRICT #1	1.000000	443,710	14	1,088	10,751	0	67.53	2.44	2.44	.00	57685
28	FORT ELLIOTT ISD	1.000000	443,710		=====	=====	=====					=====
					18,718	256,873	0					970,965

	WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1	67834	0	146386	78000	68,386	63,770	37676
	2	58318	0	135855	78000	57,855	46,913	30671
	3	50333	0	126858	78000	48,858	34,450	25123
	4	43613	0	119151	78000	41,151	25,231	20700
	5	37638	0	112202	78000	34,202	18,236	17098

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	497995	0	1468960	1092000	376,960	232,815	203011
-----	-----	-----	-----							
78,000	4.5	100								
-----	-----	-----	-----							
3.0 99	13.0 5									
	6.0 99									

				\$/BBLRESV: 10.48	EQUIP VAL:	7,886				
				\$/BBLPROD: 43,594	WI OIL VAL:	153,888	RI OIL VAL:	134,188		
				WI PAYOUT: 4.7	GAS VAL:	78,927	GAS VAL:	68,823		
				RI PAYOUT: 5.9	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		
				8/8 VALUE:	443,710	WI TOTAL:	240,700	RI TOTAL:	203,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 402,160
LAST YR RI VAL: 232,450
LAST YR 8/8 VAL: 634,610

LAST YR OIL PROD: 1,821
LAST YR GAS PROD: 38,814

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401786 - LEDBETTER 66 #23H FULL WI DECIMAL = .797966 #WELLS: 1
RRC#, WELL#.....: 276572 - 23H RRC DIST.: 10 FULL RI DECIMAL = .202034 DEPTH: 13239
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,199	58,431	0	61.89	3.82	3.82	.00	59214
ALT JOB#:	UNIT.....:	2	1,055	54,340	0	62.98	3.79	3.79	.00	53026
ALT LSE#:	HCG.....:	3	928	50,536	0	64.08	3.75	3.75	.00	47478
ALT RRC#:	GRAPH.....:	4	817	46,999	0	65.21	3.73	3.73	.00	42517
		5	719	43,709	0	66.36	3.70	3.70	.00	38075
		6	632	40,649	0	67.53	3.68	3.68	.00	34097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	556	37,804	0	67.53	3.68	3.68	.00	30005
---	-----	-----	-----	8	490	35,157	0	67.53	3.68	3.68	.00	26404
01	WHEELER COUNTY APPRA	1.000000	813,400	9	431	32,696	0	67.53	3.68	3.68	.00	23236
02	WHEELER COUNTY	1.000000	813,400	10	379	30,408	0	67.53	3.68	3.68	.00	20448
03	WHEELER CO RD & BRID	1.000000	813,400	11	333	28,279	0	67.53	3.68	3.68	.00	17994
04	WHEELER CO LATERAL R	1.000000	813,400	12	293	26,299	0	67.53	3.68	3.68	.00	15835
05	WATER DISTRICT	1.000000	813,400	13	258	24,458	0	67.53	3.68	3.68	.00	13934
10	HOSPITAL DISTRICT #1	1.000000	813,400	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	813,400		8,090	509,765	0					422,263

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	178111	0	237325	83500	153,825	143,442	56277
				2	164342	0	217368	83500	133,868	108,550	45215
				3	151225	0	198703	83500	115,203	81,231	36256
				4	139890	0	182407	83500	98,907	60,644	29195
				5	129051	0	167126	83500	83,626	44,586	23465
*** PARAMETERS ***				6	119369	0	153466	83500	69,966	32,438	18900
				7	111013	0	141018	83500	57,518	23,188	15235
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	103242	0	129646	83500	46,146	16,177	12286
YRS FLAT:	FMVF:	8/8 RES:		9	96015	0	119251	83500	35,751	10,899	9914
				10	89294	0	109742	83500	26,242	6,956	8002
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.04			11	83043	0	101037	83500	17,537	4,043	6463
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04			12	77230	0	93065	83500	9,565	1,917	5221
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	71824	0	85758	83500	2,258	394	4221
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1513649	0	1935912	1085500	850,412	534,465	270650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 18.06	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 41,739	WI OIL VAL: 116,578	RI OIL VAL: 59,034	
83,500	3.5	166		WI PAYOUT: 4.5	GAS VAL: 417,887	GAS VAL: 211,616	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
	12.0 99	7.0 99			=====	=====	
				8/8 VALUE: 813,400	WI TOTAL: 542,750	RI TOTAL: 270,650	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,030
LAST YR RI VAL: 155,830
LAST YR 8/8 VAL: 439,860

LAST YR OIL PROD: 1,231
LAST YR GAS PROD: 65,581

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2025 MNRLTSIF

LEASE#, NAME.....: 401787 - CALCOTE 63 #10H FULL WI DECIMAL = .763092 #WELLS: 1
RRC#, WELL#.....: 276580 - 10H RRC DIST.: 10 FULL RI DECIMAL = .236908 DEPTH: 13636
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,611	59,685	0	67.53	2.21	2.21	.00	186127
---	-----	-----	-----	8	3,431	56,701	0	67.53	2.21	2.21	.00	176821
01	WHEELER COUNTY APPRA	1.000000	1,353,740	9	3,259	53,866	0	67.53	2.21	2.21	.00	167980
02	WHEELER COUNTY	1.000000	1,353,740	10	3,096	51,172	0	67.53	2.21	2.21	.00	159581
03	WHEELER CO RD & BRID	1.000000	1,353,740	11	2,941	48,614	0	67.53	2.21	2.21	.00	151602
04	WHEELER CO LATERAL R	1.000000	1,353,740									
05	WATER DISTRICT	1.000000	1,353,740		45,807	744,493	0					2,289,062
10	HOSPITAL DISTRICT #1	1.000000	1,353,740									
25	KELTON ISD	1.000000	1,353,740		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

25	KELTON	ISD	1.000000	1,353,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	172192	0	468216	230000	238,216	222,136	136143	
					2	156010	0	427123	230000	197,123	159,841	108944	
					3	140724	0	388988	230000	158,988	112,104	87031	
					4	127492	0	354870	230000	124,870	76,562	69648	
					5	114986	0	323235	230000	93,235	49,709	55647	
					6	105954	0	301877	230000	71,877	33,323	45589	
					7	100656	0	286783	230000	56,783	22,892	37991	
			*** PARAMETERS ***		8	95623	0	272444	230000	42,444	14,879	31659	
					9	90842	0	258822	230000	28,822	8,787	26383	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	86300	0	245881	230000	15,881	4,209	21985
YRS FLAT:		FMVF:	8/8	RES:		11	81985	0	233587	230000	3,587	827	18321

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 12.97 EQUIP VAL: 9,129
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 32,816 WI OIL VAL: 453,252 RI OIL VAL: 410,882
WI PAYOUT: 4.0 GAS VAL: 252,017 GAS VAL: 228,458
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
230,000	18.1	283	
-----	-----	-----	-----
	10.0 5	9.0 5	
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,333,210
LAST YR RI VAL: 803,160
LAST YR 8/8 VAL: 2,136,370

LAST YR OIL PROD: 6,692
LAST YR GAS PROD: 104,040

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2026 LOE****
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2025 MNRLTSIF

LEASE#, NAME.....: 401788 - JILL 54 #8054H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 276584 - 8054H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12904
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 172,900
02 WHEELER COUNTY 1.000000 172,900
03 WHEELER CO RD & BRID 1.000000 172,900
04 WHEELER CO LATERAL R 1.000000 172,900
05 WATER DISTRICT 1.000000 172,900
10 HOSPITAL DISTRICT #1 1.000000 172,900
25 KELTON ISD 1.000000 172,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 411 36,308 0 61.89 1.82 1.82 .00 20667
2 361 35,218 0 62.98 1.80 1.80 .00 18508
3 318 34,162 0 64.08 1.79 1.79 .00 16571
4 280 33,137 0 65.21 1.78 1.78 .00 14840
5 246 32,143 0 66.36 1.77 1.77 .00 13289
6 216 30,693 0 67.53 1.75 1.75 .00 11901
7 190 28,851 0 67.53 1.75 1.75 .00 10473
8 167 27,120 0 67.53 1.75 1.75 .00 9216

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 53690 0 74357 45000 29,357 27,375 16071
2 51507 0 70015 45000 25,015 20,283 13274
3 49685 0 66256 45000 21,256 14,988 11019
4 47925 0 62765 45000 17,765 10,892 9157
5 46226 0 59515 45000 14,515 7,739 7617
6 43642 0 55543 45000 10,543 4,888 6235
7 41023 0 51496 45000 6,496 2,618 5071
8 38562 0 47778 45000 2,778 974 4127

372260 0 487725 360000 127,725 89,757 72571

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 172,900 WI TOTAL: 100,330 RI TOTAL: 72,570

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,000 1.2 101

12.0 99 3.0 5
6.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,160
LAST YR RI VAL: 31,970
LAST YR 8/8 VAL: 46,130

LAST YR OIL PROD: 434
LAST YR GAS PROD: 34,949

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2025 MNRLTSIF

LEASE#, NAME.....: 402057 - STILES 68 #3168H FULL WI DECIMAL = .800186 #WELLS: 1
RRC#, WELL#.....: 276587 - 3168H RRC DIST.: 10 FULL RI DECIMAL = .199814 DEPTH: 13511
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 450,040

02 WHEELER COUNTY 1.000000 450,040
03 WHEELER CO RD & BRID 1.000000 450,040
04 WHEELER CO LATERAL R 1.000000 450,040
05 WATER DISTRICT 1.000000 450,040
10 HOSPITAL DISTRICT #1 1.000000 450,040
28 FORT ELLIOTT ISD 1.000000 450,040

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 9.0 106

16.0 99 13.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,180
LAST YR RI VAL: 168,520
LAST YR 8/8 VAL: 427,700

LAST YR OIL PROD: 2,802
LAST YR GAS PROD: 36,043

REMARKS1: RECLASS FROM #274541
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401768 - TYLER 55 #9H FULL WI DECIMAL = .799141 #WELLS: 1
RRC#, WELL#.....: 276614 - 9H RRC DIST.: 10 FULL RI DECIMAL = .200859 DEPTH: 15087
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	277	50,414	0	61.89	2.00	2.00	13700
				2	249	46,380	0	62.98	1.98	1.98	12547
				=====	=====	=====					=====
					526	96,794	0				26,247
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	WHEELER COUNTY APPRA	1.000000	79,320	1	80576	0	94276	80500	13,776	12,846	22193
02	WHEELER COUNTY	1.000000	79,320	2	73388	0	85935	80500	5,435	4,407	17746
03	WHEELER CO RD & BRID	1.000000	79,320	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	79,320		153964	0	180211	161000	19,211	17,253	39939
05	WATER DISTRICT	1.000000	79,320								
11	HOSPITAL DISTRICT #2	1.000000	79,320	\$/BBLRESV:	5.99	EQUIP VAL:		22,129			
25	KELTON ISD	1.000000	79,320	\$/BBLPROD:	3,933	WI OIL VAL:		2,513	RI OIL VAL:		5,817
				WI PAYOUT:	.0	GAS VAL:		14,740	GAS VAL:		34,122
				RI PAYOUT:	1.8	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	79,320	WI TOTAL:		39,380	RI TOTAL:		39,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 .8 144

10.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,160
LAST YR RI VAL: 61,630
LAST YR 8/8 VAL: 129,790

LAST YR OIL PROD: 297
LAST YR GAS PROD: 53,972

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: WAS APACHE IN 2014 14C
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401818 - MCMAHAN 22 #3H FULL WI DECIMAL = .785317 #WELLS: 1
RRC#, WELL#.....: 276620 - 3H RRC DIST.: 10 FULL RI DECIMAL = .214683 DEPTH: 12198
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 230,400
02 WHEELER COUNTY 1.000000 230,400
03 WHEELER CO RD & BRID 1.000000 230,400
04 WHEELER CO LATERAL R 1.000000 230,400
05 WATER DISTRICT 1.000000 230,400
10 HOSPITAL DISTRICT #1 1.000000 230,400
28 FORT ELLIOTT ISD 1.000000 230,400

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
--- --
1 788 30,631 0 61.89 3.04 3.04 .00 38299
2 693 25,733 0 62.98 3.01 3.01 .00 34297
3 610 22,419 0 64.08 2.99 2.99 .00 30709
4 536 20,004 0 65.21 2.97 2.97 .00 27500
5 472 18,146 0 66.36 2.95 2.95 .00 24627
6 415 16,670 0 67.53 2.92 2.92 .00 22054
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 73127 0 111426 56000 55,426 51,685 28529
2 60828 0 95125 56000 39,125 31,725 21365
3 52642 0 83351 56000 27,351 19,285 16421
4 46657 0 74157 56000 18,157 11,133 12816
5 42039 0 66666 56000 10,666 5,687 10106
6 38226 0 60280 56000 4,280 1,984 8016
=====

3,514 133,603 0 177,486
\$/BBLRESV: 15.92 EQUIP VAL: 11,652
\$/BBLPROD: 24,318 WI OIL VAL: 43,919 RI OIL VAL: 35,154
WI PAYOUT: 3.6 GAS VAL: 77,580 GAS VAL: 62,098
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 230,400 WI TOTAL: 133,150 RI TOTAL: 97,250
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.3

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 93.0 D B: 1.500 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,270
LAST YR RI VAL: 34,630
LAST YR 8/8 VAL: 88,900

LAST YR OIL PROD: 852
LAST YR GAS PROD: 35,632

REMARKS1: RECLASSED FROM R#8575
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/25/2025 MNRLKLUM

LEASE#, NAME.....: 401789 - JILL 54 #1054H FULL WI DECIMAL = .793750 #WELLS: 1
RRC#, WELL#.....: 276643 - 1054H RRC DIST.: 10 FULL RI DECIMAL = .206250 DEPTH: 13295
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 548,740
02 WHEELER COUNTY 1.000000 548,740
03 WHEELER CO RD & BRID 1.000000 548,740
04 WHEELER CO LATERAL R 1.000000 548,740
05 WATER DISTRICT 1.000000 548,740
11 HOSPITAL DISTRICT #2 1.000000 548,740
25 KELTON ISD 1.000000 548,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 609 82,485 0 61.89 3.15 3.15 .00 29917
2 523 75,372 0 62.98 3.12 3.12 .00 26182
3 450 69,386 0 64.08 3.11 3.11 .00 22910
4 387 64,283 0 65.21 3.08 3.08 .00 20050
5 333 59,880 0 66.36 3.05 3.05 .00 17547
6 286 56,040 0 67.53 3.04 3.04 .00 15356
7 246 52,666 0 67.53 3.04 3.04 .00 13206
8 211 49,673 0 67.53 3.04 3.04 .00 11358
9 182 47,002 0 67.53 3.04 3.04 .00 9767

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 206238 0 236155 135000 101,155 94,327 57472
2 186659 0 212841 131625 81,216 65,855 45437
3 171284 0 194194 128334 65,860 46,438 36365
4 157156 0 177206 125126 52,080 31,932 29109
5 144966 0 162513 121998 40,515 21,601 23416
6 135225 0 150581 118948 31,633 14,665 19033
7 127083 0 140289 118948 21,341 8,603 15554
8 119861 0 131219 118948 12,271 4,302 12762
9 113416 0 123183 118948 4,235 1,291 10509

*** PARAMETERS ***

1361888 0 1528181 1117875 410,306 289,014 249657

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 12.28 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51 \$/BBLPROD: 22,008 WI OIL VAL: 31,450 RI OIL VAL: 27,167
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51 WI PAYOUT: 4.0 GAS VAL: 257,564 GAS VAL: 222,490
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 548,740 WI TOTAL: 299,080 RI TOTAL: 249,660
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

135,000 1.8

1 14.0 99
2.5 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 237.0 D B: 1.000 De/Dt: 9.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 497,860
LAST YR RI VAL: 311,680
LAST YR 8/8 VAL: 809,540

LAST YR OIL PROD: 1,078
LAST YR GAS PROD: 89,044

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2025 MNRLTSIF

LEASE#, NAME.....: 401790 - TYLER 55 #10H FULL WI DECIMAL = .799141 #WELLS: 1
RRC#, WELL#.....: 276644 - 10H RRC DIST.: 10 FULL RI DECIMAL = .200859 DEPTH: 12963
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 328,980
02 WHEELER COUNTY 1.000000 328,980
03 WHEELER CO RD & BRID 1.000000 328,980
04 WHEELER CO LATERAL R 1.000000 328,980
05 WATER DISTRICT 1.000000 328,980
11 HOSPITAL DISTRICT #2 1.000000 328,980
25 KELTON ISD 1.000000 328,980

8/8 ANNUAL 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 1,117 68,908 0 61.89 2.06 2.06 .00 55245
2 960 62,017 0 62.98 2.04 2.04 .00 48348
3 826 55,815 0 64.08 2.03 2.03 .00 42305
4 710 50,233 0 65.21 2.01 2.01 .00 37024
5 611 45,210 0 66.36 2.00 2.00 .00 32402
6 525 40,689 0 67.53 1.99 1.99 .00 28357
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 113438 0 168683 90000 78,683 73,372 39709
2 101103 0 149451 90000 59,451 48,207 30862
3 90547 0 132852 90000 42,852 30,215 24064
4 80689 0 117713 90000 27,713 16,992 18704
5 72259 0 104661 90000 14,661 7,816 14587
6 64708 0 93065 90000 3,065 1,421 11378
=====

522744 0 766425 540000 226,425 178,023 139304
\$/BBLRESV: 14.92 EQUIP VAL: 11,652
\$/BBLPROD: 21,465 WI OIL VAL: 56,602 RI OIL VAL: 44,291
WI PAYOUT: 3.3 GAS VAL: 121,421 GAS VAL: 95,013
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 328,980 WI TOTAL: 189,680 RI TOTAL: 139,300
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.3 199

14.0 99 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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,170
LAST YR RI VAL: 202,610
LAST YR 8/8 VAL: 551,780

LAST YR OIL PROD: 1,205
LAST YR GAS PROD: 75,770

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401805 - STILES 16 SL #2016H FULL WI DECIMAL = .826000 #WELLS: 1
RRC#, WELL#.....: 276649 - 2016H RRC DIST.: 10 FULL RI DECIMAL = .174000 DEPTH: 13050
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000				=====		=====	
28	FORT ELLIOTT ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: REPORTING WELLBORE R#262852
REMARKS2: PREV OP TAPSTONE
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401791 - HEFLEY 47 #33SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276719 - 33SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11573
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,160	34,984	0	67.53	2.22	2.22	.00	58751
---	-----	-----	-----	8	1,099	33,140	0	67.53	2.22	2.22	.00	55662
01	WHEELER COUNTY APPRA	1.000000	644,110	9	1,044	31,483	0	67.53	2.22	2.22	.00	52876
02	WHEELER COUNTY	1.000000	644,110	10	992	29,909	0	67.53	2.22	2.22	.00	50242
03	WHEELER CO RD & BRID	1.000000	644,110	11	942	28,414	0	67.53	2.22	2.22	.00	47710
04	WHEELER CO LATERAL R	1.000000	644,110	12	895	26,993	0	67.53	2.22	2.22	.00	45330
05	WATER DISTRICT	1.000000	644,110	13	850	25,643	0	67.53	2.22	2.22	.00	43050
10	HOSPITAL DISTRICT #1	1.000000	644,110	14	808	24,361	0	67.53	2.22	2.22	.00	40923
28	FORT ELLIOTT ISD	1.000000	644,110	15	768	23,143	0	67.53	2.22	2.22	.00	38897

=====

17,336 522,391 0 857,715

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***	1	90944	0	171989	76500	95,489	89,043	53695
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	83215	0	159169	76500	82,669	67,034	43590
YRS FLAT: FMVF: 8/8 RES:	3	76929	0	148731	76500	72,231	50,931	35729
	4	71168	0	139345	76500	62,845	38,532	29364
	5	66125	0	131125	76500	54,625	29,124	24238
	6	61675	0	123971	76500	47,471	22,009	20101
	7	58248	0	116999	76500	40,499	16,327	16641
	8	55178	0	110840	76500	34,340	12,038	13829
	9	52419	0	105295	76500	28,795	8,778	11524
	10	49798	0	100040	76500	23,540	6,240	9604
	11	47309	0	95019	76500	18,519	4,268	8002
	12	44943	0	90273	76500	13,773	2,760	6669
	13	42696	0	85746	76500	9,246	1,612	5557
	14	40561	0	81484	76500	4,984	755	4631
	15	38533	0	77430	76500	930	122	3860

=====

76,500 879741 0 1737456 1147500 589,956 349,573 287034

\$/BBLRESV: 13.27 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 172,571 RI OIL VAL: 141,697
WI PAYOUT: 4.8 GAS VAL: 177,002 GAS VAL: 145,336
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 644,110 WI TOTAL: 357,080 RI TOTAL: 287,030

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.0 D B: 1.000 De/Dt: 8.0 / 5.0
GAS: 150.0 D B: 1.000 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,200
LAST YR RI VAL: 103,320
LAST YR 8/8 VAL: 190,520

LAST YR OIL PROD: 1,925
LAST YR GAS PROD: 37,594

REMARKS1: REPORTING WELLBORE-WAS TECOLOT
REMARKS2: INCLUDES R#271516,276816
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401819 - REED 31 #5SL FULL WI DECIMAL = .773275 #WELLS: 1
RRC#, WELL#.....: 276750 - 5SL RRC DIST.: 10 FULL RI DECIMAL = .226725 DEPTH: 11965
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:			ALT G\$ RRC:	2	2,597	95,015	0	62.98	2.86	2.86	.00	126476
ALT JOB#:			UNIT.....:	3	2,162	87,414	0	64.08	2.84	2.84	.00	107130
ALT LSE#:			HCG.....:	4	1,885	80,421	0	65.21	2.82	2.82	.00	95052
ALT RRC#:			GRAPH.....:	5	1,690	73,987	0	66.36	2.80	2.80	.00	86722
				6	1,541	68,068	0	67.53	2.78	2.78	.00	80470
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,423	62,623	0	67.53	2.78	2.78	.00	74308
-----				8	1,329	57,613	0	67.53	2.78	2.78	.00	69399
01	WHEELER COUNTY APPRA	1.000000	1,805,950	9	1,248	53,004	0	67.53	2.78	2.78	.00	65170
02	WHEELER COUNTY	1.000000	1,805,950	10	1,182	48,763	0	67.53	2.78	2.78	.00	61723
03	WHEELER CO RD & BRID	1.000000	1,805,950	11	1,123	44,862	0	67.53	2.78	2.78	.00	58642
04	WHEELER CO LATERAL R	1.000000	1,805,950	12	1,067	41,273	0	67.53	2.78	2.78	.00	55718
05	WATER DISTRICT	1.000000	1,805,950	13	1,014	37,971	0	67.53	2.78	2.78	.00	52950
10	HOSPITAL DISTRICT #1	1.000000	1,805,950	14	963	34,934	0	67.53	2.78	2.78	.00	50287
25	KELTON ISD	1.000000	1,805,950	15	915	32,139	0	67.53	2.78	2.78	.00	47781
				16	869	29,568	0	67.53	2.78	2.78	.00	45379
				17	826	27,202	0	67.53	2.78	2.78	.00	43133
				18	785	25,026	0	67.53	2.78	2.78	.00	40992
				19	746	23,024	0	67.53	2.78	2.78	.00	38956
				20	709	21,182	0	67.53	2.78	2.78	.00	37023
				21	674	19,487	0	67.53	2.78	2.78	.00	35196
				22	640	17,928	0	67.53	2.78	2.78	.00	33420
				23	608	16,494	0	67.53	2.78	2.78	.00	31749
				24	578	15,174	0	67.53	2.78	2.78	.00	30183
*** PARAMETERS ***				25	549	13,960	0	67.53	2.78	2.78	.00	28668
				=====								
MO SHIFT: 6						30,552	1,130,410	0				1,560,632
YRS FLAT:												
DISC: 15.0												
YRS MAX: 28												
FMVF:												
8/8 RES:												

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.30	YR								
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.30	--								
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1		230802	0	394907	57500	337,407	314,633	108445
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2		210134	0	336610	57500	279,110	226,322	81084
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3		191971	0	299101	57500	241,601	170,356	63201
		4		175370	0	270422	57500	212,922	130,551	50124
OP EXP \$/YR	OIL BOPD	5		160196	0	246918	57500	189,418	100,990	40146
-----	-----	6		146327	0	226797	57500	169,297	78,490	32346
57,500	295	7		134621	0	208929	57500	151,429	61,049	26139
-----	-----	8		123852	0	193251	57500	135,751	47,589	21208
	8.0 99	9		113943	0	179113	57500	121,613	37,072	17243
		10		104828	0	166551	57500	109,051	28,908	14064
		11		96442	0	155084	57500	97,584	22,493	11488
		12		88726	0	144444	57500	86,944	17,427	9385
		13		81628	0	134578	57500	77,078	13,434	7671
		14		75098	0	125385	57500	67,885	10,289	6269
ALT JAN 1 HYPERBOLIC FORECAST:		15		69090	0	116871	57500	59,371	7,825	5125
OIL: 11.4 D B: 1.800 De/Dt: 30.0 / 5.0		16		63563	0	108942	57500	51,442	5,896	4191
GAS: D B: De/Dt: /		17		58478	0	101611	57500	44,111	4,396	3430
PRD: M B: De/Dt: /		18		53800	0	94792	57500	37,292	3,232	2806
		19		49496	0	88452	57500	30,952	2,332	2297
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000		20		45536	0	82559	57500	25,059	1,642	1880
SERV WELLS: EQ SCH#: VAL:		21		41893	0	77089	57500	19,589	1,116	1540
INJ WELLS: EQ SCH#: VAL:		22		38542	0	71962	57500	14,462	717	1262
COMPRESSRS: HP: VAL:		23		35458	0	67207	57500	9,707	419	1033
OTHER EQ VALUE(RCNLD):		24		32622	0	62805	57500	5,305	199	847
		25		30012	0	58680	57500	1,180	39	694
				=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL: 511,800					2452428	0	4013060	1437500	2,575,560	1,287,416
LAST YR RI VAL: 241,460										
LAST YR 8/8 VAL: 753,260										

				\$/BBLRESV: 21.19		EQUIP VAL: 4,611					
				\$/BBLPROD: 0		WI OIL VAL: 500,661		RI OIL VAL: 199,857			
				WI PAYOUT: 5.2		GAS VAL: 786,754		GAS VAL: 314,061			
LAST YR OIL PROD: 6,289				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0			
LAST YR GAS PROD: 114,415											
				8/8 VALUE: 1,805,950		WI TOTAL: 1,292,030		RI TOTAL: 513,920			

REMARKS1: RECLASSED FROM R#7838
REMARKS2: PREV 4P ENERGY-INCLUDES 275413
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401792 - DUKES 7 #5H FULL WI DECIMAL = .759610 #WELLS: 1
RRC#, WELL#.....: 276812 - 5H RRC DIST.: 10 FULL RI DECIMAL = .240390 DEPTH: 11957
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
67,500		44
-----	-----	-----
	32.0 99	29.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,720
LAST YR RI VAL: 11,410
LAST YR 8/8 VAL: 29,130

LAST YR OIL PROD: 483
LAST YR GAS PROD: 1,349

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401793 - ARMSTRONG #2005H FULL WI DECIMAL = .777695 #WELLS: 1
RRC#, WELL#.....: 276813 - 2005H RRC DIST.: 10 FULL RI DECIMAL = .222305 DEPTH: 13552
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
10 HOSPITAL DISTRICT #1 1.000000 15,610
28 FORT ELLIOTT ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

38.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 81
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401769 - LOHBERGER 25 #2H FULL WI DECIMAL = .749942 #WELLS: 1
RRC#, WELL#.....: 276936 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250058 DEPTH: 11685
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	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
ALT FRZ.:	1 1,331	82,366	0	61.89	2.75	2.75	.00	61777
ALT G\$ RRC:	2 1,291	76,600	0	62.98	2.73	2.73	.00	60979
ALT JOB#:	3 1,252	71,238	0	64.08	2.70	2.70	.00	60183
ALT LSE#:	4 1,214	66,251	0	65.21	2.69	2.69	.00	59407
ALT RRC#:	5 1,178	61,614	0	66.36	2.67	2.67	.00	58641
	6 1,142	57,301	0	67.53	2.64	2.64	.00	57884

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
---	-----	-----	-----	7 1,108	53,289	0	67.53	2.64	2.64	.00	56148
				8 1,075	49,559	0	67.53	2.64	2.64	.00	54463
01	WHEELER COUNTY APPRA	1.000000	1,430,760	9 1,043	46,090	0	67.53	2.64	2.64	.00	52829
02	WHEELER COUNTY	1.000000	1,430,760	10 1,011	42,864	0	67.53	2.64	2.64	.00	51244
03	WHEELER CO RD & BRID	1.000000	1,430,760	11 981	39,863	0	67.53	2.64	2.64	.00	49707
04	WHEELER CO LATERAL R	1.000000	1,430,760	12 952	37,073	0	67.53	2.64	2.64	.00	48216
05	WATER DISTRICT	1.000000	1,430,760	13 923	34,478	0	67.53	2.64	2.64	.00	46769
10	HOSPITAL DISTRICT #1	1.000000	1,430,760	14 895	32,064	0	67.53	2.64	2.64	.00	45366
28	FORT ELLIOTT ISD	1.000000	1,430,760	15 868	29,820	0	67.53	2.64	2.64	.00	44005

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	26 621	13,422	0	67.53	2.64	2.64	.00	31477
YRS FLAT:	FMVF:	8/8 RES:	27 602	12,482	0	67.53	2.64	2.64	.00	30532
			28 584	11,608	0	67.53	2.64	2.64	.00	29616

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.19	=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.19	25,444	1,022,413	0					1,272,844

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
TYPE..(USNPQLHCT): P	1 169867	0	231644	26000	205,644	191,763	72341
GRAV SCHED#/DEGREE: /	2 156827	0	217806	26000	191,806	155,530	59667
PRD WELLHEAD PRICE:	3 144247	0	204430	26000	178,430	125,813	49124
	4 133652	0	193059	26000	167,059	102,431	40695
	5 123373	0	182014	26000	156,014	83,180	33655
	6 113447	0	171331	26000	145,331	67,378	27789
	7 105506	0	161654	26000	135,654	54,689	23000
	8 98121	0	152584	26000	126,584	44,376	19043
	9 91252	0	144081	26000	118,081	35,996	15774
	10 84865	0	136109	26000	110,109	29,187	13071
	11 78924	0	128631	26000	102,631	23,656	10835
	12 73399	0	121615	26000	95,615	19,165	8987
	13 68261	0	115030	26000	89,030	15,517	7457
	14 63483	0	108849	26000	82,849	12,556	6189
	15 59039	0	103044	26000	77,044	10,153	5140
	16 54907	0	97592	26000	71,592	8,205	4270
	17 51063	0	92468	26000	66,468	6,623	3549
	18 47489	0	87651	26000	61,651	5,342	2951
	19 44164	0	83121	26000	57,121	4,304	2454
	20 41073	0	78862	26000	52,862	3,464	2043
	21 38198	0	74853	26000	48,853	2,784	1701
	22 35524	0	71079	26000	45,079	2,233	1417
	23 33037	0	67526	26000	41,526	1,789	1181
	24 30725	0	64179	26000	38,179	1,430	984
	25 28574	0	61024	26000	35,024	1,142	821
	26 26574	0	58051	26000	32,051	908	685
	27 24714	0	55246	26000	29,246	720	572
	28 22984	0	52600	26000	26,600	570	478

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1 169867	0	231644	26000	205,644	191,763	72341
-----	-----	-----	-----	2 156827	0	217806	26000	191,806	155,530	59667
26,000	3.7	234	-----	3 144247	0	204430	26000	178,430	125,813	49124
-----	-----	-----	-----	4 133652	0	193059	26000	167,059	102,431	40695
3.0 99	7.0 99	-----	-----	5 123373	0	182014	26000	156,014	83,180	33655
				6 113447	0	171331	26000	145,331	67,378	27789
				7 105506	0	161654	26000	135,654	54,689	23000
				8 98121	0	152584	26000	126,584	44,376	19043
				9 91252	0	144081	26000	118,081	35,996	15774
				10 84865	0	136109	26000	110,109	29,187	13071
				11 78924	0	128631	26000	102,631	23,656	10835
				12 73399	0	121615	26000	95,615	19,165	8987

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	13 68261	0	115030	26000	89,030	15,517	7457
GAS:	M B:	De/Dt:	/	14 63483	0	108849	26000	82,849	12,556	6189
PRD:	M B:	De/Dt:	/	15 59039	0	103044	26000	77,044	10,153	5140
				16 54907	0	97592	26000	71,592	8,205	4270
				17 51063	0	92468	26000	66,468	6,623	3549
				18 47489	0	87651	26000	61,651	5,342	2951
				19 44164	0	83121	26000	57,121	4,304	2454
				20 41073	0	78862	26000	52,862	3,464	2043
				21 38198	0	74853	26000	48,853	2,784	1701
				22 35524	0	71079	26000	45,079	2,233	1417
				23 33037	0	67526	26000	41,526	1,789	1181
				24 30725	0	64179	26000	38,179	1,430	984
				25 28574	0	61024	26000	35,024	1,142	821
				26 26574	0	58051	26000	32,051	908	685
				27 24714	0	55246	26000	29,246	720	572
				28 22984	0	52600	26000	26,600	570	478

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	17 51063	0	92468	26000	66,468	6,623	3549
SERV WELLS:	EQ SCH#:	VAL:	18 47489	0	87651	26000	61,651	5,342	2951
INJ WELLS:	EQ SCH#:	VAL:	19 44164	0	83121	26000	57,121	4,304	2454
COMPRESSRS:	HP:	VAL:	20 41073	0	78862	26000	52,862	3,464	2043
OTHER EQ VALUE(RCNLD):			21 38198	0	74853	26000	48,853	2,784	1701
			22 35524	0	71079	26000	45,079	2,233	1417
			23 33037	0	67526	26000	41,526	1,789	1181
			24 30725	0	64179	26000	38,179	1,430	984
			25 28574	0	61024	26000	35,024	1,142	821
			26 26574	0	58051	26000	32,051	908	685
			27 24714	0	55246	26000	29,246	720	572
			28 22984	0	52600	26000	26,600	570	478

LAST YR WI VAL:	486,640	24 30725	0	64179	26000	38,179	1,430	984
LAST YR RI VAL:	222,950	25 28574	0	61024	26000	35,024	1,142	821
LAST YR 8/8 VAL:	709,590	26 26574	0	58051	26000	32,051	908	685
		27 24714	0	55246	26000	29,246	720	572
		28 22984	0	52600	26000	26,600	570	478

LAST YR OIL PROD:	1,356	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	85,521	2043289	0	3316133	728000	2,588,133	1,010,904	415873

REMARKS1: PREV OP WAS 4P ENERGY	\$/BBLRESV: 20.33	EQUIP VAL: 3,983						
REMARKS2:	\$/BBLPROD: 39,826	WI OIL VAL: 388,018	RI OIL VAL: 159,626					
MC1: S	WI PAYOUT: 5.8	GAS VAL: 622,885	GAS VAL: 256,247					
MC2: 14C	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0					
		=====	=====					
	8/8 VALUE: 1,430,760	WI TOTAL: 1,014,890	RI TOTAL: 415,870					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401770 - HILL #7011H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276968 - 7011H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10889
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,318	16,356	0	67.53	2.57	2.57	.00	66753
---	-----	-----	-----	8	1,252	15,375	0	67.53	2.57	2.57	.00	63411
01	WHEELER COUNTY APPRA	1.000000	428,080	9	1,189	14,452	0	67.53	2.57	2.57	.00	60220
02	WHEELER COUNTY	1.000000	428,080	10	1,130	13,585	0	67.53	2.57	2.57	.00	57232
03	WHEELER CO RD & BRID	1.000000	428,080	11	1,074	12,770	0	67.53	2.57	2.57	.00	54395
04	WHEELER CO LATERAL R	1.000000	428,080		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	428,080		15,687	195,089	0					772,199
10	HOSPITAL DISTRICT #1	1.000000	428,080									
22	WHEELER ISD	1.000000	428,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

22	WHEELER ISD	1.000000	428,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	47479	0	135347	76500	58,847	54,875	42254
				2	44296	0	127713	76500	51,213	41,527	34975
				3	41324	0	120815	76500	44,315	31,247	29023
				4	38697	0	114797	76500	38,297	23,482	24190
				5	35959	0	108972	76500	32,472	17,312	20143
				6	33540	0	103839	76500	27,339	12,675	16837
				7	31528	0	98281	76500	21,781	8,781	13979
		*** PARAMETERS ***		8	29636	0	93047	76500	16,547	5,800	11609
				9	27858	0	88078	76500	11,578	3,529	9640
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	26186	0	83418	76500	6,918	1,834	8008
YRS FLAT:	FMVF:	8/8 RES:		11	24615	0	79010	76500	2,510	578	6654

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.13			381118	0	1153317	841500	311,817	201,640	217312
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13									
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: 11.48		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			\$/BBLPROD: 0		WI OIL VAL:	135,007	RI OIL VAL:	145,500	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			WI PAYOUT: 4.6		GAS VAL:	66,633	GAS VAL:	71,811	
				RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====	
-----	-----	-----	-----	8/8 VALUE:	428,080	WI TOTAL:	210,770	RI TOTAL:	217,310	
76,500		67								
-----	-----	-----	-----							
		6.0	99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: 1.000 De/Dt: 7.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,210
LAST YR RI VAL: 147,480
LAST YR 8/8 VAL: 288,690

LAST YR OIL PROD: 2,046
LAST YR GAS PROD: 24,632

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS OF RRC 8695
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/28/2025 MNRLGHIL

LEASE#, NAME.....: 401806 - JILL 54 SL #1454H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 276970 - 1454H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 14887
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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

01	WHEELER COUNTY APPRA	1.000000							
02	WHEELER COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
03	WHEELER CO RD & BRID	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
11	HOSPITAL DISTRICT #2	1.000000				=====		=====	
25	KELTON ISD	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: REPORTING WELLBORE R#275692
REMARKS2: PREV OP TAPSTONE
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401797 - RIZLEY-BRUMMETT -22- #1-H				FULL WI DECIMAL = .808398				#WELLS: 1			
RRC#, WELL#.....: 277009 - 1SL RRC DIST.: 10				FULL RI DECIMAL = .191602				DEPTH: 12790			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	4,070	300,048	0	61.89	2.20	2.20	.00 203629
ALT FRZ.: ALT G\$ RRC:				2	3,825	288,046	0	62.98	2.18	2.18	.00 194783
ALT JOB#: UNIT.....:				3	3,596	276,524	0	64.08	2.16	2.16	.00 186294
ALT LSE#: HCG.....:				4	3,380	265,463	0	65.21	2.14	2.14	.00 178204
ALT RRC#: GRAPH.....:				5	3,177	254,844	0	66.36	2.13	2.13	.00 170466
				6	2,986	244,650	0	67.53	2.12	2.12	.00 163063
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,807	234,864	0	67.53	2.12	2.12	.00 153279
---	-----	-----	-----	8	2,639	225,470	0	67.53	2.12	2.12	.00 144082
01	WHEELER COUNTY APPRA	1.000000	4,610,220	9	2,480	216,451	0	67.53	2.12	2.12	.00 135437
02	WHEELER COUNTY	1.000000	4,610,220	10	2,332	207,793	0	67.53	2.12	2.12	.00 127311
03	WHEELER CO RD & BRID	1.000000	4,610,220	11	2,192	199,481	0	67.53	2.12	2.12	.00 119672
04	WHEELER CO LATERAL R	1.000000	4,610,220	12	2,060	191,502	0	67.53	2.12	2.12	.00 112492
05	WATER DISTRICT	1.000000	4,610,220	13	1,936	183,842	0	67.53	2.12	2.12	.00 105743
10	HOSPITAL DISTRICT #1	1.000000	4,610,220	14	1,820	176,488	0	67.53	2.12	2.12	.00 99398
28	FORT ELLIOTT ISD	1.000000	4,610,220	15	1,711	169,429	0	67.53	2.12	2.12	.00 93434
				16	1,608	162,651	0	67.53	2.12	2.12	.00 87828
				17	1,512	156,145	0	67.53	2.12	2.12	.00 82558
				18	1,421	149,900	0	67.53	2.12	2.12	.00 77605
				19	1,336	143,904	0	67.53	2.12	2.12	.00 72948
				20	1,256	138,147	0	67.53	2.12	2.12	.00 68571
				21	1,180	132,621	0	67.53	2.12	2.12	.00 64457
				22	1,109	127,317	0	67.53	2.12	2.12	.00 60590
				23	1,043	122,224	0	67.53	2.12	2.12	.00 56954
				24	980	117,335	0	67.53	2.12	2.12	.00 53537
*** PARAMETERS ***				25	921	112,641	0	67.53	2.12	2.12	.00 50325
				26	866	108,136	0	67.53	2.12	2.12	.00 47305
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	814	103,810	0	67.53	2.12	2.12	.00 44467
YRS FLAT:	FMVF:	8/8 RES:		28	765	99,658	0	67.53	2.12	2.12	.00 41799
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.75				55,822	5,109,384	0					2,996,231
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	533628	0	737257	57500	679,757	633,873	163661
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	507626	0	702409	57500	644,909	522,938	136776
---	-----	-----	-----	3	482850	0	669144	57500	611,644	431,277	114295
57,500	11.5	839		4	459244	0	637448	57500	579,948	355,589	95511
-----	-----	-----	-----	5	438814	0	609280	57500	551,780	294,187	80079
	6.0 99	4.0 99		6	419284	0	582347	57500	524,847	243,330	67139
				7	402512	0	555791	57500	498,291	200,886	56210
				8	386412	0	530494	57500	472,994	165,813	47061
				9	370955	0	506392	57500	448,892	136,841	39407
				10	356117	0	483428	57500	425,928	112,905	33000
				11	341872	0	461544	57500	404,044	93,132	27637
ALT JAN 1 HYPERBOLIC FORECAST:				12	328198	0	440690	57500	383,190	76,807	23148
OIL:	D B:	De/Dt:	/	13	315070	0	420813	57500	363,313	63,322	19389
GAS:	M B:	De/Dt:	/	14	302467	0	401865	57500	344,365	52,192	16241
PRD:	M B:	De/Dt:	/	15	290368	0	383802	57500	326,302	43,003	13606
				16	278753	0	366581	57500	309,081	35,421	11400
PROD WELLS:	1 EQ SCH#: 31	VAL:	16,000	17	267603	0	350161	57500	292,661	29,164	9552
SERV WELLS:	EQ SCH#:	VAL:		18	256899	0	334504	57500	277,004	24,003	8004
INJ WELLS:	EQ SCH#:	VAL:		19	246623	0	319571	57500	262,071	19,747	6708
COMPRESSRS:	HP:	VAL:		20	236758	0	305329	57500	247,829	16,238	5623
OTHER EQ VALUE(RCNLD):				21	227288	0	291745	57500	234,245	13,348	4712
				22	218196	0	278786	57500	221,286	10,962	3951
				23	209469	0	266423	57500	208,923	9,000	3311
LAST YR WI VAL:	1,496,540			24	201090	0	254627	57500	197,127	7,384	2776
LAST YR RI VAL:	446,000			25	193046	0	243371	57500	185,871	6,056	2327
LAST YR 8/8 VAL:	1,942,540			26	185324	0	232629	57500	175,129	4,961	1952
				27	177911	0	222378	57500	164,878	4,061	1636
				28	170795	0	212594	57500	155,094	3,322	1372
LAST YR OIL PROD: 4,217				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 306,979					8805172	0	11801403	161000010	191,403	3,609,762	996484
REMARKS1: INCLUDES 277245,276771					\$/BBLRESV: 20.31		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 98,577		WI OIL VAL: 916,472		RI OIL VAL: 252,994		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 2,693,287		GAS VAL: 743,489		
MC2: 14C					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 4,610,220		WI TOTAL: 3,613,740		RI TOTAL: 996,480		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401794 - FRYE RANCH 10 #5010H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 277299 - 5010H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 11319
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	903	40,533	0	67.53	3.81	3.81	.00	47297
---	-----	-----	-----	8	849	36,885	0	67.53	3.81	3.81	.00	44459
01	WHEELER COUNTY APPRA	1.000000	1,379,950	9	798	33,566	0	67.53	3.81	3.81	.00	41792
02	WHEELER COUNTY	1.000000	1,379,950	10	750	30,545	0	67.53	3.81	3.81	.00	39284
03	WHEELER CO RD & BRID	1.000000	1,379,950	11	705	27,796	0	67.53	3.81	3.81	.00	36927
04	WHEELER CO LATERAL R	1.000000	1,379,950	12	663	25,294	0	67.53	3.81	3.81	.00	34712
05	WATER DISTRICT	1.000000	1,379,950	13	623	23,017	0	67.53	3.81	3.81	.00	32629
10	HOSPITAL DISTRICT #1	1.000000	1,379,950	14	586	20,946	0	67.53	3.81	3.81	.00	30671
22	WHEELER ISD	1.000000	1,379,950	15	550	19,061	0	67.53	3.81	3.81	.00	28831
				16	517	17,345	0	67.53	3.81	3.81	.00	27101
				17	486	15,784	0	67.53	3.81	3.81	.00	25475
				18	457	14,363	0	67.53	3.81	3.81	.00	23946
				19	430	13,071	0	67.53	3.81	3.81	.00	22510
				20	404	11,894	0	67.53	3.81	3.81	.00	21159
				21	380	10,824	0	67.53	3.81	3.81	.00	19889
				22	357	9,850	0	67.53	3.81	3.81	.00	18696
				23	335	8,963	0	67.53	3.81	3.81	.00	17574
				=====	=====	=====						=====
	*** PARAMETERS ***											

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.7 205

6.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 22.20 EQUIP VAL: 5,084
\$/BBLPROD: 99,357 WI OIL VAL: 284,956 RI OIL VAL: 112,292
WI PAYOUT: 5.2 GAS VAL: 701,270 GAS VAL: 276,347
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 1,339
LAST YR GAS PROD: 73,416

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401795 - HUDSON 4 #5H FULL WI DECIMAL = .762890 #WELLS: 1
RRC#, WELL#.....: 277582 - 5H RRC DIST.: 10 FULL RI DECIMAL = .237110 DEPTH: 9945
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,499	25,892	0	61.89	3.68	3.68	.00	70776
ALT JOB#:	UNIT.....:	2	1,383	23,899	0	62.98	3.65	3.65	.00	66449
ALT LSE#:	HCG.....:	3	1,286	22,190	0	64.08	3.62	3.62	.00	62867
ALT RRC#:	GRAPH.....:	4	1,201	20,709	0	65.21	3.60	3.60	.00	59747
		5	1,128	19,414	0	66.36	3.57	3.57	.00	57105
		6	1,062	18,270	0	67.53	3.54	3.54	.00	54712

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,004	17,255	0	67.53	3.54	3.54	.00	51724
---	-----	-----	-----	8	954	16,347	0	67.53	3.54	3.54	.00	49148
01	WHEELER COUNTY APPRA	1.000000	481,540	9	906	15,527	0	67.53	3.54	3.54	.00	46675
02	WHEELER COUNTY	1.000000	481,540	10	861	14,751	0	67.53	3.54	3.54	.00	44357
03	WHEELER CO RD & BRID	1.000000	481,540	11	818	14,013	0	67.53	3.54	3.54	.00	42142
04	WHEELER CO LATERAL R	1.000000	481,540	12	777	13,312	0	67.53	3.54	3.54	.00	40029
05	WATER DISTRICT	1.000000	481,540	13	738	12,646	0	67.53	3.54	3.54	.00	38020
10	HOSPITAL DISTRICT #1	1.000000	481,540	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	481,540		13,617	234,225	0					683,751

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	72690	0	143466	69500	73,966	68,973	41761
2	66548	0	132997	69500	63,497	51,488	33961
3	61281	0	124148	69500	54,648	38,533	27808
4	56875	0	116622	69500	47,122	28,892	22914
5	52874	0	109979	69500	40,479	21,582	18955
6	49341	0	104053	69500	34,553	16,019	15731
7	46599	0	98323	69500	28,823	11,620	13040
8	44147	0	93295	69500	23,795	8,342	10853
9	41933	0	88608	69500	19,108	5,825	9042
10	39837	0	84194	69500	14,694	3,895	7537
11	37844	0	79986	69500	10,486	2,417	6281
12	35951	0	75980	69500	6,480	1,299	5233
13	34152	0	72172	69500	2,672	466	4361
	=====	=====	=====	=====	=====	=====	=====
	640072	0	1323823	903500	420,323	259,351	217477

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.89	EQUIP VAL: 4,710		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 133,954	RI OIL VAL: 112,326	
69,500				WI PAYOUT: 4.6	GAS VAL: 125,397	GAS VAL: 105,151	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 481,540	WI TOTAL: 264,060	RI TOTAL: 217,480	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.100 De/Dt: 8.0 / 5.0
GAS: 74.0 D B: 1.000 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,620
LAST YR RI VAL: 215,710
LAST YR 8/8 VAL: 475,330

LAST YR OIL PROD: 1,562
LAST YR GAS PROD: 24,018

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 401800 - WALKER 29 #2H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 277889 - 2H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11779
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR		JURISDICTION NAME	PERCENT	8/8 VALUE	7	213	23,587	0	67.32	2.47	2.47	.00	11480
---		-----	-----	-----	8	200	22,644	0	67.32	2.47	2.47	.00	10792
82	FT ELLIOTT CISD (HEM	1.000000		269,410	9	188	21,738	0	67.32	2.47	2.47	.00	10144
					10	177	20,868	0	67.32	2.47	2.47	.00	9535
					11	166	20,034	0	67.32	2.47	2.47	.00	8963
					12	156	19,232	0	67.32	2.47	2.47	.00	8425
					13	147	18,463	0	67.32	2.47	2.47	.00	7920
					14	138	17,724	0	67.32	2.47	2.47	.00	7445
					15	129	17,015	0	67.32	2.47	2.47	.00	6998
					16	122	16,335	0	67.32	2.47	2.47	.00	6578
					=====	=====	=====						=====
						3,231	361,297	0					170,397

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	61714	0	76964	38000	38,964	36,333	18021
				2	58783	0	73371	38000	35,371	28,681	15070
*** PARAMETERS ***				3	55987	0	69940	38000	31,940	22,521	12601
				4	53321	0	66667	38000	28,667	17,577	10536
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		5	50984	0	63751	38000	25,751	13,730	8838
YRS FLAT:	FMVF:	8/8 RES:		6	48551	0	60764	38000	22,764	10,554	7389
				7	46609	0	58089	38000	20,089	8,099	6197
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.04			8	44745	0	55537	38000	17,537	6,148	5197
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04			9	42955	0	53099	38000	15,099	4,603	4359
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	41237	0	50772	38000	12,772	3,386	3656
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	39587	0	48550	38000	10,550	2,432	3066
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	38004	0	46429	38000	8,429	1,689	2573
				13	36484	0	44404	38000	6,404	1,116	2158
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	35024	0	42469	38000	4,469	677	1810
-----	-----	-----	-----	15	33623	0	40621	38000	2,621	346	1519
38,000	.9	86		16	32278	0	38856	38000	856	98	1275
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	6.0 99	4.0 99			719886	0	890283	608000	282,283	157,990	104265

\$/BBLRESV: 11.70 EQUIP VAL: 7,153
\$/BBLPROD: 41,999 WI OIL VAL: 30,239 RI OIL VAL: 19,956
WI PAYOUT: 5.2 GAS VAL: 127,751 GAS VAL: 84,309
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 269,410 WI TOTAL: 165,140 RI TOTAL: 104,270
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,030
LAST YR RI VAL: 91,710
LAST YR 8/8 VAL: 245,740

LAST YR OIL PROD: 332
LAST YR GAS PROD: 31,370

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401808 - DAVIS #3043H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 277944 - 3043H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 12605
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

117,000

1
30.0 1
20.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL		LAST UPDATE: 5/28/2025 MASSUPSH									
LEASE#, NAME.....: 401831 - BUCKTHAL #1601H				FULL WI DECIMAL = .796875				#WELLS: 1							
RRC#, WELL#.....: 277957 - 1601H RRC DIST.: 10				FULL RI DECIMAL = .203125				DEPTH: 11639							
OPERATOR#, AGENT#: 676084 - 40															
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)															
ALT FRZ.: ALT G\$ RRC:				1	576		35,635		0	61.69	3.25	3.25	.00	28316	
ALT JOB#: UNIT.....:				2	509		33,143		0	62.78	3.23	3.23	.00	25464	
ALT LSE#: HCG.....:				3	454		31,316		0	63.88	3.20	3.20	.00	23111	
ALT RRC#: GRAPH.....:				4	408		29,891		0	65.00	3.18	3.18	.00	21133	
				5	369		28,733		0	66.15	3.15	3.15	.00	19451	
				6	337		27,762		0	67.32	3.13	3.13	.00	18079	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	309		26,929		0	67.32	3.13	3.13	.00	16576	
82	FT ELLIOTT CISD (HEM	1.000000	595,860	8	284		26,121		0	67.32	3.13	3.13	.00	15235	
				9	263		25,337		0	67.32	3.13	3.13	.00	14109	
				10	245		24,577		0	67.32	3.13	3.13	.00	13143	
				11	227		23,840		0	67.32	3.13	3.13	.00	12178	
				12	212		23,125		0	67.32	3.13	3.13	.00	11373	
				13	199		22,431		0	67.32	3.13	3.13	.00	10675	
				14	187		21,758		0	67.32	3.13	3.13	.00	10032	
				15	177		21,105		0	67.32	3.13	3.13	.00	9495	
				16	168		20,472		0	67.32	3.13	3.13	.00	9012	
				17	156		19,858		0	67.32	3.13	3.13	.00	8369	
				18	149		19,262		0	67.32	3.13	3.13	.00	7993	
				19	144		18,684		0	67.32	3.13	3.13	.00	7725	
				20	132		18,123		0	67.32	3.13	3.13	.00	7081	
				21	128		17,579		0	67.32	3.13	3.13	.00	6867	
				22	120		17,052		0	67.32	3.13	3.13	.00	6437	
				23	116		16,540		0	67.32	3.13	3.13	.00	6223	
				24	109		16,044		0	67.32	3.13	3.13	.00	5847	
*** PARAMETERS ***				25	106		15,563		0	67.32	3.13	3.13	.00	5686	
				26	104		15,096		0	67.32	3.13	3.13	.00	5579	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	96		14,643		0	67.32	3.13	3.13	.00	5150	
YRS FLAT:	FMVF:	8/8 RES:		28	93		14,204		0	67.32	3.13	3.13	.00	4989	
				=====	=====		=====		=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 74.34				GAS WI GR PRICE: 2.59		6,377		624,823		0		335,328			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 2.59											
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	92289	0	120605	29000	91,605	85,422	28793				
OP EXP \$/YR				2	85307	0	110771	29000	81,771	66,305	23198				
OIL BOPD				3	79856	0	102967	29000	73,967	52,154	18914				
GAS MCF/D				4	75746	0	96879	29000	67,879	41,619	15612				
PROD BBL/D				5	72124	0	91575	29000	62,575	33,363	12944				
29,000				6	69245	0	87324	29000	58,324	27,040	10827				
				7	67167	0	83743	29000	54,743	22,070	9109				
				8	65151	0	80386	29000	51,386	18,014	7670				
				9	63196	0	77305	29000	48,305	14,725	6470				
				10	61300	0	74443	29000	45,443	12,046	5465				
				11	59462	0	71640	29000	42,640	9,829	4613				
ALT JAN 1 HYPERBOLIC FORECAST:				12	57679	0	69052	29000	40,052	8,028	3900				
OIL: 1.7 D B: .700 De/Dt: 12.0 / 3.0				13	55948	0	66623	29000	37,623	6,557	3301				
GAS: 102.0 D B: 3.800 De/Dt: 8.0 / 3.0				14	54269	0	64301	29000	35,301	5,350	2795				
PRD: M B: De/Dt: /				15	52640	0	62135	29000	33,135	4,367	2369				
				16	51062	0	60074	29000	31,074	3,561	2009				
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	49530	0	57899	29000	28,899	2,880	1699				
SERV WELLS: EQ SCH#: VAL:				18	48044	0	56037	29000	27,037	2,343	1442				
INJ WELLS: EQ SCH#: VAL:				19	46602	0	54327	29000	25,327	1,909	1226				
COMPRESSRS: HP: VAL:				20	45203	0	52284	29000	23,284	1,525	1035				
OTHER EQ VALUE(RCNLD):				21	43846	0	50713	29000	21,713	1,237	881				
				22	42531	0	48968	29000	19,968	990	746				
				23	41254	0	47477	29000	18,477	796	634				
LAST YR WI VAL: 256,030				24	40017	0	45864	29000	16,864	632	538				
LAST YR RI VAL: 111,980				25	38818	0	44504	29000	15,504	505	457				
LAST YR 8/8 VAL: 368,010				26	37653	0	43232	29000	14,232	403	390				
				27	36523	0	41673	29000	12,673	312	330				
				28	35428	0	40417	29000	11,417	244	281				
LAST YR OIL PROD: 614				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 37,529					1567890	0	1903218	812000	1,091,218	424,226	167648				
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 14.71		EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 74,744		RI OIL VAL: 29,538							
MC1:				WI PAYOUT: 5.9		GAS VAL: 349,481		GAS VAL: 138,110							
MC2:				RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 595,860		WI TOTAL: 428,210		RI TOTAL: 167,650							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401807 - DAVIS #7053H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 277965 - 7053H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 13134
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	11,710				=====				=====
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

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: 1 EQ SCH#: 31 VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401897 - PURYEAR 28 #15H FULL WI DECIMAL = .722523 #WELLS: 1
RRC#, WELL#.....: 277978 - 15H RRC DIST.: 10 FULL RI DECIMAL = .277477 DEPTH: 10831
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,002	22,317	0	67.53	2.53	2.53	.00	48899
---	-----	-----	-----	8	932	20,755	0	67.53	2.53	2.53	.00	45476
01	WHEELER COUNTY APPRA	1.000000	606,400	9	866	19,302	0	67.53	2.53	2.53	.00	42292
02	WHEELER COUNTY	1.000000	606,400	10	806	17,951	0	67.53	2.53	2.53	.00	39332
03	WHEELER CO RD & BRID	1.000000	606,400	11	749	16,694	0	67.53	2.53	2.53	.00	36579
04	WHEELER CO LATERAL R	1.000000	606,400	12	697	15,526	0	67.53	2.53	2.53	.00	34018
05	WATER DISTRICT	1.000000	606,400	13	648	14,439	0	67.53	2.53	2.53	.00	31637
10	HOSPITAL DISTRICT #1	1.000000	606,400	14	603	13,428	0	67.53	2.53	2.53	.00	29422
25	KELTON ISD	1.000000	606,400	15	560	12,488	0	67.53	2.53	2.53	.00	27363

=====

14,671 326,856 0 698,706

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 65549 0 134816 47000 87,816 81,888 48491
2 60497 0 126049 47000 79,049 64,098 39771
3 55615 0 117644 47000 70,644 49,811 32559
4 51321 0 110025 47000 63,025 38,643 26711
5 47542 0 103099 47000 56,099 29,910 21956
6 43868 0 96447 47000 49,447 22,925 18017
7 40797 0 89696 47000 42,696 17,213 14699
8 37941 0 83417 47000 36,417 12,766 11991

9 35285 0 77577 47000 30,577 9,321 9782
10 32815 0 72147 47000 25,147 6,666 7980
11 30518 0 67097 47000 20,097 4,632 6510
12 28382 0 62400 47000 15,400 3,086 5311
13 26395 0 58032 47000 11,032 1,923 4333
14 24547 0 53969 47000 6,969 1,056 3534
15 22829 0 50192 47000 3,192 420 2883

=====

47,000 4.4 98 603901 0 1302607 705000 597,607 344,358 254528

7.0 99 7.0 99

\$/BBLRESV: 17.43 EQUIP VAL: 7,511
\$/BBLPROD: 58,103 WI OIL VAL: 184,710 RI OIL VAL: 136,526
WI PAYOUT: 4.9 GAS VAL: 159,647 GAS VAL: 118,001
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 606,400 WI TOTAL: 351,870 RI TOTAL: 254,530

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1,176
LAST YR GAS PROD: 36,028

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 401820 - NAOMI #2016H FULL WI DECIMAL = .778740 #WELLS: 1
RRC#, WELL#.....: 277999 - 2016H RRC DIST.: 10 FULL RI DECIMAL = .221260 DEPTH: 13559
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .977 De/Dt: 9.6 / 5.0
GAS: D B: .589 De/Dt: 13.9 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,740
LAST YR RI VAL: 8,630
LAST YR 8/8 VAL: 24,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2

REMARKS1: INCLUDES 797170
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401821 - YOUNG J W #5020H	FULL WI DECIMAL = .788876	#WELLS: 1
RRC#, WELL#.....: 278000 - 5020H RRC DIST...: 10	FULL RI DECIMAL = .211124	DEPTH: 12158

OPERATOR NAME.....: MMGL TXPH, LLC

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	2,503	2,619	0	62.98	1.51	1.51	.00	124380
ALT JOB#:	UNIT.....:	3	2,152	2,252	0	64.08	1.50	1.50	.00	108835
ALT LSE#:	HCG.....:	4	1,851	1,937	0	65.21	1.49	1.49	.00	95249
ALT RRC#:	GRAPH.....:	5	1,592	1,666	0	66.36	1.47	1.47	.00	83359

01	WHEELER COUNTY APPRA	1.000000	266,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	266,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	266,510	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	266,510	--	3652	0	145777	78000	67,777	62,929	36380
05	WATER DISTRICT	1.000000	266,510	2	3120	0	127500	78000	49,500	39,620	27668
11	HOSPITAL DISTRICT #2	1.000000	266,510	3	2666	0	111501	78000	33,501	23,116	21041
25	KELTON ISD	1.000000	266,510	4	2277	0	97526	78000	19,526	11,615	16003
				5	1932	0	85291	78000	7,291	3,739	12170
					=====	=====	=====	=====	=====	=====	=====
					13647	0	567595	390000	177,595	141,019	113262

\$/BBLRESV:	15.85	EQUIP VAL:	12,234		
\$/BBLPROD:	20,287	WI OIL VAL:	137,628	RI OIL VAL:	110,539
WI PAYOUT:	3.1	GAS VAL:	3,391	GAS VAL:	2,723
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.21
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV 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	8.6	9	
	14.0 99	14.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	D	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	527,850
LAST YR	RI VAL:	261,560
LAST YR	8/8 VAL:	789,410

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LAST YR OIL PROD:      3,510
LAST YR GAS PROD:      3,875

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REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401832 - FLOWERS READ 53 #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 278051 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11108
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,096	117,659	0	61.69	2.56	2.56	.00	50709
ALT JOB#:	UNIT.....:	2	844	112,952	0	62.78	2.54	2.54	.00	39740
ALT LSE#:	HCG.....:	3	707	108,434	0	63.88	2.52	2.52	.00	33872
ALT RRC#:	GRAPH.....:	4	619	104,097	0	65.00	2.50	2.50	.00	30176
		5	555	99,933	0	66.15	2.49	2.49	.00	27535
		6	508	95,935	0	67.32	2.47	2.47	.00	25649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	469	92,098	0	67.32	2.47	2.47	.00	23680
---	-----	-----	-----	8	438	88,414	0	67.32	2.47	2.47	.00	22115
82	FT ELLIOTT CISD (HEM	1.000000	1,196,450	9	412	84,877	0	67.32	2.47	2.47	.00	20802
				10	390	81,482	0	67.32	2.47	2.47	.00	19691
				11	370	78,223	0	67.32	2.47	2.47	.00	18681
				12	354	75,094	0	67.32	2.47	2.47	.00	17873
				13	340	72,090	0	67.32	2.47	2.47	.00	17167
				14	326	69,207	0	67.32	2.47	2.47	.00	16460
				15	314	66,438	0	67.32	2.47	2.47	.00	15854
				16	303	63,781	0	67.32	2.47	2.47	.00	15298
				17	294	61,230	0	67.32	2.47	2.47	.00	14844
				18	285	58,780	0	67.32	2.47	2.47	.00	14390
				19	276	56,429	0	67.32	2.47	2.47	.00	13935
				20	268	54,172	0	67.32	2.47	2.47	.00	13531
				21	260	52,005	0	67.32	2.47	2.47	.00	13127
				22	253	49,925	0	67.32	2.47	2.47	.00	12774

===== 9,681 1,743,255 0 ===== 477,903

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YRS FLAT:	FMVF:	8/8 RES:	--	-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.04	1	225905	0	276614	120000	156,614	146,042	86358
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04	2	215175	0	254915	114000	140,915	114,263	69810
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	204941	0	238813	108300	130,513	92,026	57369
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	195182	0	225358	102885	122,473	75,093	47489
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	186625	0	214160	102885	111,275	59,327	39585
		6	177721	0	203370	102885	100,485	46,587	32975
		7	170612	0	194292	102885	91,407	36,850	27635

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	163788	0	185903	102885	83,018	29,103	23194
-----	-----	-----	-----	9	157236	0	178038	102885	75,153	22,910	19485
120,000		329		10	150947	0	170638	102885	67,753	17,960	16382
-----	-----	-----	-----	11	144909	0	163590	102885	60,705	13,992	13776
1		4.0 99		12	139113	0	156986	102885	54,101	10,844	11596
5.0 3				13	133548	0	150715	102885	47,830	8,336	9766
				14	128206	0	144666	102885	41,781	6,332	8223
				15	123078	0	138932	102885	36,047	4,751	6928
				16	118155	0	133453	102885	30,568	3,503	5837
				17	113429	0	128273	102885	25,388	2,530	4922
				18	108892	0	123282	102885	20,397	1,768	4149

ALT JAN 1 HYPERBOLIC FORECAST:				19	104536	0	118471	102885	15,586	1,174	3497
OIL: 3.6 D B: 1.800 De/Dt: 28.0 / 3.0				20	100354	0	113885	102885	11,000	720	2949
GAS: D B: De/Dt: /				21	96340	0	109467	102885	6,582	375	2487
PRD: M B: De/Dt: /				22	92487	0	105261	102885	2,376	118	2098

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	3251179	0	3729082	2297115	1,431,967	694,604	496510		
INJ WELLS: EQ SCH#: VAL:									

COMPRESSRS: HP: VAL:	\$/BBLRESV: 12.26	EQUIP VAL: 5,338					
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 89,017	RI OIL VAL: 63,630				
	WI PAYOUT: 5.4	GAS VAL: 605,586	GAS VAL: 432,879				
	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0				

LAST YR WI VAL: 808,460		=====	=====
LAST YR RI VAL: 523,780	8/8 VALUE: 1,196,450	WI TOTAL: 699,940	RI TOTAL: 496,510
LAST YR 8/8 VAL: 1,332,240			

LAST YR OIL PROD: 1,398
LAST YR GAS PROD: 124,227

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 5/28/2025 MASSUPSH				
LEASE#, NAME.....: 401833 - BUCKTHAL #1603H				FULL WI DECIMAL = .796874					#WELLS: 1		
RRC#, WELL#.....: 278061 - 1603H RRC DIST.: 10				FULL RI DECIMAL = .203126					DEPTH: 11091		
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,295	124,368	0	61.69	3.05	3.05	.00 63661
ALT FRZ.: ALT G\$ RRC:				2	1,100	120,637	0	62.78	3.03	3.03	.00 55030
ALT JOB#: UNIT.....:				3	989	117,018	0	63.88	3.00	3.00	.00 50344
ALT LSE#: HCG.....:				4	913	113,507	0	65.00	2.98	2.98	.00 47290
ALT RRC#: GRAPH.....:				5	854	110,102	0	66.15	2.96	2.96	.00 45017
				6	811	106,799	0	67.32	2.94	2.94	.00 43507
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	774	103,595	0	67.32	2.94	2.94	.00 41522
---				8	743	100,487	0	67.32	2.94	2.94	.00 39859
82 FT ELLIOTT CISD (HEM 1.000000 1,757,770				9	718	97,472	0	67.32	2.94	2.94	.00 38518
				10	695	94,548	0	67.32	2.94	2.94	.00 37284
				11	674	91,712	0	67.32	2.94	2.94	.00 36157
				12	654	88,961	0	67.32	2.94	2.94	.00 35084
				13	634	86,292	0	67.32	2.94	2.94	.00 34011
				14	615	83,703	0	67.32	2.94	2.94	.00 32992
				15	597	81,192	0	67.32	2.94	2.94	.00 32026
				16	579	78,756	0	67.32	2.94	2.94	.00 31061
				17	562	76,393	0	67.32	2.94	2.94	.00 30149
				18	545	74,101	0	67.32	2.94	2.94	.00 29237
				19	529	71,878	0	67.32	2.94	2.94	.00 28378
				20	513	69,722	0	67.32	2.94	2.94	.00 27520
				21	498	67,630	0	67.32	2.94	2.94	.00 26715
				22	483	65,601	0	67.32	2.94	2.94	.00 25911
				23	469	63,633	0	67.32	2.94	2.94	.00 25160
				24	455	61,724	0	67.32	2.94	2.94	.00 24409
*** PARAMETERS ***				25	441	59,872	0	67.32	2.94	2.94	.00 23658
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	428	58,076	0	67.32	2.94	2.94	.00 22960
YRS FLAT: FMVF: 8/8 RES:				27	415	56,334	0	67.32	2.94	2.94	.00 22263
				28	403	54,644	0	67.32	2.94	2.94	.00 21619
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.43					18,386	2,378,757	0				971,342
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	302272	0	365933	148000	217,933	203,222	87362
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	291281	0	346311	133200	213,111	172,805	72526
-----				3	279746	0	330090	126540	203,550	143,525	60638
148,000				4	269543	0	316833	120213	196,620	120,556	51056
-----				5	259703	0	304720	114202	190,518	101,577	43072
1				6	250210	0	293717	114202	179,515	83,227	36419
10.0 1				7	242703	0	284225	114202	170,023	68,545	30914
5.0 3				8	235422	0	275281	114202	161,079	56,468	26264
				9	228358	0	266876	114202	152,674	46,541	22336
				10	221508	0	258792	114202	144,590	38,328	18999
				11	214864	0	251021	114202	136,819	31,537	16166
ALT JAN 1 HYPERBOLIC FORECAST:				12	208419	0	243503	114202	129,301	25,917	13755
OIL: 4.0 D B: 3.100 De/Dt: 19.0 / 3.0				13	202166	0	236177	114202	121,975	21,259	11703
GAS: 346.0 D B: 1.300 De/Dt: 3.0 / 3.0				14	196100	0	229092	114202	114,890	17,413	9958
PRD: M B: De/Dt: /				15	190217	0	222243	114202	108,041	14,238	8474
				16	184510	0	215571	114202	101,369	11,617	7210
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	178974	0	209123	114202	94,921	9,459	6136
SERV WELLS: EQ SCH#: VAL:				18	173605	0	202842	114202	88,640	7,680	5220
INJ WELLS: EQ SCH#: VAL:				19	168396	0	196774	114202	82,572	6,222	4442
COMPRESSRS: HP: VAL:				20	163345	0	190865	114202	76,663	5,023	3780
OTHER EQ VALUE(RCNLD):				21	158444	0	185159	114202	70,957	4,043	3216
				22	153691	0	179602	114202	65,400	3,240	2737
				23	149080	0	174240	114202	60,038	2,586	2329
LAST YR WI VAL: 507,640				24	144608	0	169017	114202	54,815	2,053	1982
LAST YR RI VAL: 331,340				25	140269	0	163927	114202	49,725	1,620	1686
LAST YR 8/8 VAL: 838,980				26	136061	0	159021	114202	44,819	1,270	1434
				27	131980	0	154243	114202	40,041	986	1221
				28	128020	0	149639	114202	35,437	759	1039
LAST YR OIL PROD: 1,512				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 127,765					5603495	0	6574837	3268801	3,306,036	1,201,716	552074
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.12		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 177,537		RI OIL VAL: 81,561		
MC1:					WI PAYOUT: 6.0		GAS VAL: 1,024,178		GAS VAL: 470,512		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,757,770		WI TOTAL: 1,205,700		RI TOTAL: 552,070		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401822 - ELMORE 21 #12H FULL WI DECIMAL = .789747 #WELLS: 1
RRC#, WELL#.....: 278157 - 12H RRC DIST.: 10 FULL RI DECIMAL = .210253 DEPTH: 12099
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	15,610	0	0	0	0	0	0
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: .73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 1

11.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,760
LAST YR RI VAL: 18,870
LAST YR 8/8 VAL: 42,630

LAST YR OIL PROD:
LAST YR GAS PROD: 58

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2025 MNRLTSIF

LEASE#, NAME.....: 401906 - JOLLY 21 #3H FULL WI DECIMAL = .803184 #WELLS: 1
RRC#, WELL#.....: 278374 - 3H RRC DIST.: 10 FULL RI DECIMAL = .196816 DEPTH: 11931
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,710	22,773	0	67.53	3.78	3.78	.00	147001
---	-----	-----	-----	8 <td>2,520<td>21,179<td>0<td>67.53<td>3.78<td>3.78<td>.00<td>136711</td></td></td></td></td></td></td></td>	2,520 <td>21,179<td>0<td>67.53<td>3.78<td>3.78<td>.00<td>136711</td></td></td></td></td></td></td>	21,179 <td>0<td>67.53<td>3.78<td>3.78<td>.00<td>136711</td></td></td></td></td></td>	0 <td>67.53<td>3.78<td>3.78<td>.00<td>136711</td></td></td></td></td>	67.53 <td>3.78<td>3.78<td>.00<td>136711</td></td></td></td>	3.78 <td>3.78<td>.00<td>136711</td></td></td>	3.78 <td>.00<td>136711</td></td>	.00 <td>136711</td>	136711
01	WHEELER COUNTY APPRA	1.000000	1,374,390	9	2,344	19,696	0	67.53	3.78	3.78	.00	127141
02	WHEELER COUNTY	1.000000	1,374,390	10	2,179	18,317	0	67.53	3.78	3.78	.00	118241
03	WHEELER CO RD & BRID	1.000000	1,374,390	11	2,027	17,035	0	67.53	3.78	3.78	.00	109964
04	WHEELER CO LATERAL R	1.000000	1,374,390	12	1,885	15,843	0	67.53	3.78	3.78	.00	102267
05	WATER DISTRICT	1.000000	1,374,390	13	1,753	14,734	0	67.53	3.78	3.78	.00	95108
10	HOSPITAL DISTRICT #1	1.000000	1,374,390	14	1,630	13,702	0	67.53	3.78	3.78	.00	88450
22	WHEELER ISD	1.000000	1,374,390	15	1,516	12,743	0	67.53	3.78	3.78	.00	82259
				16	1,410	11,851	0	67.53	3.78	3.78	.00	76501
				17	1,311	11,021	0	67.53	3.78	3.78	.00	71146
				18	1,219	10,250	0	67.53	3.78	3.78	.00	66165
				19	1,134	9,532	0	67.53	3.78	3.78	.00	61534
				=====	=====	=====						=====
					44,761	376,182	0					2,375,817

				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	111106	0	319337	90000	229,337	213,856	73290
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	102277	0	299343	90000	209,343	169,750	60264
YRS FLAT:	FMVF:	8/8 RES:		3	94629	0	281101	90000	191,101	134,747	49641
				4	87322	0	263799	90000	173,799	106,563	40865
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.13			5	80787	0	247805	90000	157,805	84,135	33672
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13			6	74345	0	232410	90000	142,410	66,025	27703
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	69141	0	216142	90000	126,142	50,854	22601
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	64301	0	201012	90000	111,012	38,916	18437
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	59800	0	186941	90000	96,941	29,551	15040
				10	55614	0	173855	90000	83,855	22,228	12270
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	51721	0	161685	90000	71,685	16,523	10010
-----	-----	-----	-----	12	48100	0	150367	90000	60,367	12,099	8166
90,000	11.9	100		13	44733	0	139841	90000	49,841	8,687	6662
-----	-----	-----	-----	14	41602	0	130052	90000	40,052	6,070	5434
7.0 99	7.0 99			15	38690	0	120949	90000	30,949	4,078	4433
				16	35982	0	112483	90000	22,483	2,576	3617
				17	33463	0	104609	90000	14,609	1,456	2951
				18	31121	0	97286	90000	7,286	631	2407
				19	28942	0	90476	90000	476	36	1963
				=====	=====	=====	=====	=====	=====	=====	=====
					1153676	0	3529493	1710000	1,819,493	968,781	399426

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 18.14 EQUIP VAL: 6,179
\$ /BBLPROD: 68,227 WI OIL VAL: 652,117 RI OIL VAL: 268,866
WI PAYOUT: 5.1 GAS VAL: 316,663 GAS VAL: 130,559
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 624,280
LAST YR RI VAL: 260,780
LAST YR 8/8 VAL: 885,060

LAST YR OIL PROD: 4,373
LAST YR GAS PROD: 36,520

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/09/2025 MNRLTSIF			
LEASE#, NAME.....: 401823 - ATHERTON #1017H				FULL WI DECIMAL = .796535				#WELLS: 1			
RRC#, WELL#.....: 278394 - 1017H RRC DIST.: 10				FULL RI DECIMAL = .203465				DEPTH: 12721			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	2,026	163,610	0	61.89	3.84	3.84	.00 99877
ALT FRZ.: ALT G\$ RRC:				2	1,812	149,366	0	62.98	3.81	3.81	.00 90900
ALT JOB#: UNIT.....:				3	1,633	137,177	0	64.08	3.78	3.78	.00 83352
ALT LSE#: HCG.....:				4	1,485	126,647	0	65.21	3.75	3.75	.00 77134
ALT RRC#: GRAPH.....:				5	1,361	117,466	0	66.36	3.73	3.73	.00 71940
				6	1,253	109,405	0	67.53	3.70	3.70	.00 67399
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,159	102,269	0	67.53	3.70	3.70	.00 62343
---	-----	-----	-----	8	1,078	95,920	0	67.53	3.70	3.70	.00 57986
01	WHEELER COUNTY APPRA	1.000000	3,005,880	9	1,006	90,235	0	67.53	3.70	3.70	.00 54113
02	WHEELER COUNTY	1.000000	3,005,880	10	942	85,125	0	67.53	3.70	3.70	.00 50670
03	WHEELER CO RD & BRID	1.000000	3,005,880	11	885	80,501	0	67.53	3.70	3.70	.00 47604
04	WHEELER CO LATERAL R	1.000000	3,005,880	12	834	76,307	0	67.53	3.70	3.70	.00 44861
05	WATER DISTRICT	1.000000	3,005,880	13	788	72,480	0	67.53	3.70	3.70	.00 42387
10	HOSPITAL DISTRICT #1	1.000000	3,005,880	14	747	68,856	0	67.53	3.70	3.70	.00 40181
28	FORT ELLIOTT ISD	1.000000	3,005,880	15	708	65,413	0	67.53	3.70	3.70	.00 38083
				16	673	62,142	0	67.53	3.70	3.70	.00 36201
				17	639	59,035	0	67.53	3.70	3.70	.00 34372
				18	607	56,083	0	67.53	3.70	3.70	.00 32651
				19	577	53,279	0	67.53	3.70	3.70	.00 31037
				20	548	50,615	0	67.53	3.70	3.70	.00 29477
				21	521	48,084	0	67.53	3.70	3.70	.00 28025
				22	495	45,680	0	67.53	3.70	3.70	.00 26626
				23	470	43,396	0	67.53	3.70	3.70	.00 25281
				24	447	41,226	0	67.53	3.70	3.70	.00 24044
*** PARAMETERS ***				25	425	39,165	0	67.53	3.70	3.70	.00 22861
				26	404	37,207	0	67.53	3.70	3.70	.00 21731
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	384	35,347	0	67.53	3.70	3.70	.00 20655
YRS FLAT:	FMVF:	8/8 RES:		28	365	33,580	0	67.53	3.70	3.70	.00 19633
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.06					24,272	2,145,616	0				1,281,424
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06											
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	500433	0	600310	85500	514,810	480,060	143617
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	453296	0	544196	85500	458,696	371,943	114205
-----				3	413027	0	496379	85500	410,879	289,715	91377
85,500				4	378295	0	455429	85500	369,929	226,818	73543
-----				5	349000	0	420940	85500	335,440	178,843	59625
				6	322436	0	389835	85500	304,335	141,096	48437
				7	301405	0	363748	85500	278,248	112,175	39647
				8	282693	0	340679	85500	255,179	89,455	32572
				9	265939	0	320052	85500	234,552	71,501	26842
				10	250879	0	301549	85500	216,049	57,270	22185
				11	237251	0	284855	85500	199,355	45,952	18383
ALT JAN 1 HYPERBOLIC FORECAST:				12	224890	0	269751	85500	184,251	36,931	15269
OIL: 5.9 D B: .800 De/Dt: 11.0 / 5.0				13	213612	0	255999	85500	170,499	29,716	12712
GAS: 470.0 D B: .770 De/Dt: 9.0 / 5.0				14	202931	0	243112	85500	157,612	23,888	10589
PRD: M B: De/Dt: /				15	192784	0	230867	85500	145,367	19,158	8821
				16	183144	0	219345	85500	133,845	15,339	7351
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	173987	0	208359	85500	122,859	12,243	6126
SERV WELLS: EQ SCH#: VAL:				18	165287	0	197938	85500	112,438	9,743	5105
INJ WELLS: EQ SCH#: VAL:				19	157023	0	188060	85500	102,560	7,728	4254
COMPRESSRS: HP: VAL:				20	149171	0	178648	85500	93,148	6,103	3545
OTHER EQ VALUE(RCNLD):				21	141712	0	169737	85500	84,237	4,800	2955
				22	134627	0	161253	85500	75,753	3,753	2463
				23	127896	0	153177	85500	67,677	2,915	2052
LAST YR WI VAL: 1,833,300				24	121500	0	145544	85500	60,044	2,249	1711
LAST YR RI VAL: 641,590				25	115426	0	138287	85500	52,787	1,720	1426
LAST YR 8/8 VAL: 2,474,890				26	109656	0	131387	85500	45,887	1,300	1187
				27	104174	0	124829	85500	39,329	968	990
				28	98966	0	118599	85500	33,099	709	825
LAST YR OIL PROD: 2,568				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 178,598					6371440	0	7652864	2394000	5,258,864	2,244,091	757814
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 19.44		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 375,757		RI OIL VAL: 126,891		
MC1:					WI PAYOUT: 5.5		GAS VAL: 1,868,331		GAS VAL: 630,923		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,005,880		WI TOTAL: 2,248,070		RI TOTAL: 757,810		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/14/2025 MNRLTSIF				
LEASE#, NAME.....: 401824 - BRYANT 21 #14H				FULL WI DECIMAL = .779230					#WELLS: 1		
RRC#, WELL#.....: 278441 - 14H RRC DIST.: 10				FULL RI DECIMAL = .220770					DEPTH: 13167		
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	498	35,948	0	61.89	3.85	3.85	.00 24017
ALT FRZ.: ALT G\$ RRC:				2	473	34,869	0	62.98	3.82	3.82	.00 23218
ALT JOB#: UNIT.....:				3	449	33,823	0	64.08	3.80	3.80	.00 22442
ALT LSE#: HCG.....:				4	426	32,808	0	65.21	3.76	3.76	.00 21696
ALT RRC#: GRAPH.....:				5	405	31,824	0	66.36	3.74	3.74	.00 20975
				6	385	30,869	0	67.53	3.71	3.71	.00 20277
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	366	29,943	0	67.53	3.71	3.71	.00 19263
---				8	347	29,045	0	67.53	3.71	3.71	.00 18300
01 WHEELER COUNTY APPRA 1.000000 735,010				9	330	28,174	0	67.53	3.71	3.71	.00 17385
02 WHEELER COUNTY 1.000000 735,010				10	313	27,328	0	67.53	3.71	3.71	.00 16516
03 WHEELER CO RD & BRID 1.000000 735,010				11	298	26,508	0	67.53	3.71	3.71	.00 15690
04 WHEELER CO LATERAL R 1.000000 735,010				12	283	25,713	0	67.53	3.71	3.71	.00 14905
05 WATER DISTRICT 1.000000 735,010				13	269	24,942	0	67.53	3.71	3.71	.00 14160
10 HOSPITAL DISTRICT #1 1.000000 735,010				14	255	24,193	0	67.53	3.71	3.71	.00 13452
28 FORT ELLIOTT ISD 1.000000 735,010				15	242	23,468	0	67.53	3.71	3.71	.00 12780
				16	230	22,764	0	67.53	3.71	3.71	.00 12141
				17	219	22,081	0	67.53	3.71	3.71	.00 11534
				18	208	21,418	0	67.53	3.71	3.71	.00 10957
				19	197	20,776	0	67.53	3.71	3.71	.00 10409
				20	187	20,152	0	67.53	3.71	3.71	.00 9888
				21	178	19,548	0	67.53	3.71	3.71	.00 9394
				22	169	18,961	0	67.53	3.71	3.71	.00 8924
				23	161	18,393	0	67.53	3.71	3.71	.00 8478
				24	153	17,841	0	67.53	3.71	3.71	.00 8054
*** PARAMETERS ***				25	145	17,305	0	67.53	3.71	3.71	.00 7651
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	138	16,786	0	67.53	3.71	3.71	.00 7269
YRS FLAT: FMVF: 8/8 RES:				27	131	16,283	0	67.53	3.71	3.71	.00 6905
				28	124	15,794	0	67.53	3.71	3.71	.00 6560
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.07					7,579	687,557	0				393,240
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	107845	0	131862	36000	95,862	89,391	34991
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	103795	0	127013	36000	91,013	73,800	29564
-----				3	100154	0	122596	36000	86,596	61,060	25031
36,000 1.4 100				4	96127	0	117823	36000	81,823	50,169	21103
-----				5	92747	0	113722	36000	77,722	41,438	17866
5.0 99 3.0 99				6	89243	0	109520	36000	73,520	34,085	15094
				7	86565	0	105828	36000	69,828	28,151	12794
				8	83968	0	102268	36000	66,268	23,231	10845
				9	81449	0	98834	36000	62,834	19,154	9194
				10	79006	0	95522	36000	59,522	15,778	7795
				11	76636	0	92326	36000	56,326	12,983	6608
ALT JAN 1 HYPERBOLIC FORECAST:				12	74337	0	89242	36000	53,242	10,672	5603
OIL: M B: De/Dt: /				13	72107	0	86267	36000	50,267	8,761	4751
GAS: D B: De/Dt: /				14	69943	0	83395	36000	47,395	7,183	4029
PRD: M B: De/Dt: /				15	67845	0	80625	36000	44,625	5,881	3417
				16	65810	0	77951	36000	41,951	4,808	2897
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	63835	0	75369	36000	39,369	3,923	2458
SERV WELLS: EQ SCH#: VAL:				18	61920	0	72877	36000	36,877	3,196	2084
INJ WELLS: EQ SCH#: VAL:				19	60063	0	70472	36000	34,472	2,598	1768
COMPRESSRS: HP: VAL:				20	58261	0	68149	36000	32,149	2,107	1500
OTHER EQ VALUE(RCNLD):				21	56513	0	65907	36000	29,907	1,704	1272
				22	54818	0	63742	36000	27,742	1,374	1079
				23	53173	0	61651	36000	25,651	1,105	916
LAST YR WI VAL: 110,230				24	51578	0	59632	36000	23,632	886	777
LAST YR RI VAL: 66,960				25	50031	0	57682	36000	21,682	706	659
LAST YR 8/8 VAL: 177,190				26	48530	0	55799	36000	19,799	561	560
				27	47074	0	53979	36000	17,979	443	475
				28	45662	0	52222	36000	16,222	347	403
LAST YR OIL PROD: 505				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 37,807					1999035	0	2392275	1008000	1,384,275	505,495	225533
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.07		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 76,162		WI OIL VAL: 83,093		RI OIL VAL: 37,073		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 422,402		GAS VAL: 188,460		
MC2: 15B					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 735,010		WI TOTAL: 509,480		RI TOTAL: 225,530		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401850 - BRITT 10 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 278485 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 16300
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
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05 WATER DISTRICT 1.000000 86,540
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28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
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10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

01 WHEELER COUNTY APPRA 1.000000 86,540
02 WHEELER COUNTY 1.000000 86,540
03 WHEELER CO RD & BRID 1.000000 86,540
04 WHEELER CO LATERAL R 1.000000 86,540
05 WATER DISTRICT 1.000000 86,540
10 HOSPITAL DISTRICT #1 1.000000 86,540
28 FORT ELLIOTT ISD 1.000000 86,540

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401825 - STILES 67 #16H FULL WI DECIMAL = .773513 #WELLS: 1
RRC#, WELL#.....: 278563 - 16H RRC DIST.: 10 FULL RI DECIMAL = .226487 DEPTH: 13065
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,712	48,344	0	61.89	3.74	3.74	.00	81958
ALT JOB#:	UNIT.....:	2	1,506	42,059	0	62.98	3.71	3.71	.00	73393
ALT LSE#:	HCG.....:	3	1,325	36,591	0	64.08	3.68	3.68	.00	65714
ALT RRC#:	GRAPH.....:	4	1,166	31,834	0	65.21	3.66	3.66	.00	58848
		5	1,026	27,696	0	66.36	3.63	3.63	.00	52700
		6	903	24,095	0	67.53	3.61	3.61	.00	47193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	795	20,963	0	67.53	3.61	3.61	.00	41530
---	-----	-----	-----	8	699	18,238	0	67.53	3.61	3.61	.00	36546
01	WHEELER COUNTY APPRA	1.000000	694,840	9	615	15,867	0	67.53	3.61	3.61	.00	32161

02	WHEELER COUNTY	1.000000	694,840	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	694,840	9,747	265,687	0						490,043
04	WHEELER CO LATERAL R	1.000000	694,840									

05	WATER DISTRICT	1.000000	694,840	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	694,840		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	694,840	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	139856	0	221814	67500	154,314	143,898	60829	
				2	120699	0	194092	67500	126,592	102,650	46691	
				3	104159	0	169873	67500	102,373	72,184	35845	
				4	90126	0	148974	67500	81,474	49,955	27575	
				5	77767	0	130467	67500	62,967	33,571	21184	
				6	67284	0	114477	67500	46,977	21,779	16304	
				7	58537	0	100067	67500	32,567	13,130	12503	
				8	50927	0	87473	67500	19,973	7,002	9586	
				9	44307	0	76468	67500	8,968	2,734	7351	

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
				753662	0	1243705	607500	636,205	446,903	237868		

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 23.36 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.98 \$/BBLPROD: 45,524 WI OIL VAL: 176,088 RI OIL VAL: 93,724

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98 WI PAYOUT: 3.9 GAS VAL: 270,815 GAS VAL: 144,143

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 694,840 WI TOTAL: 456,970 RI TOTAL: 237,870

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D									
-----	-----	-----	-----									
67,500	5.0	142										

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 396,590

LAST YR RI VAL: 216,860

LAST YR 8/8 VAL: 613,450

LAST YR OIL PROD: 1,913

LAST YR GAS PROD: 58,700

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401836 - FLOWERS A #5402H

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 278897 - 5402H RRC DIST.: 10

FULL RI DECIMAL = .250000

DEPTH: 8031

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 40311100

GAS FIELD NAME...: HEMPHILL (DOUGLAS)

8/8 ANNUAL 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:		2	1,072	43,340	0	62.78	3.04	3.04	.00	50475
ALT JOB#:		UNIT.....:		3	936	41,047	0	63.88	3.02	3.02	.00	44844
ALT LSE#:		HCG.....:		4	833	39,036	0	65.00	2.99	2.99	.00	40609
ALT RRC#:		GRAPH.....:		5	756	37,252	0	66.15	2.97	2.97	.00	37507
				6	694	35,660	0	67.32	2.95	2.95	.00	35040
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	642	34,228	0	67.32	2.95	2.95	.00	32415
---	-----	-----	-----	8	601	32,932	0	67.32	2.95	2.95	.00	30344
82	FT ELLIOTT CISD (HEM	1.000000	698,590	9	564	31,751	0	67.32	2.95	2.95	.00	28476
				10	533	30,673	0	67.32	2.95	2.95	.00	26911
				11	506	29,679	0	67.32	2.95	2.95	.00	25548
				12	482	28,766	0	67.32	2.95	2.95	.00	24336
				13	461	27,903	0	67.32	2.95	2.95	.00	23276
				14	440	27,066	0	67.32	2.95	2.95	.00	22216
				15	424	26,254	0	67.32	2.95	2.95	.00	21408
				16	408	25,466	0	67.32	2.95	2.95	.00	20600
				17	393	24,702	0	67.32	2.95	2.95	.00	19843
				18	380	23,961	0	67.32	2.95	2.95	.00	19186
				19	368	23,242	0	67.32	2.95	2.95	.00	18580
				20	357	22,545	0	67.32	2.95	2.95	.00	18025
				21	346	21,869	0	67.32	2.95	2.95	.00	17470
				22	336	21,213	0	67.32	2.95	2.95	.00	16965
				23	326	20,577	0	67.32	2.95	2.95	.00	16460
				24	316	19,960	0	67.32	2.95	2.95	.00	15955

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

13,453 715,106 0 665,665

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.44	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.44	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	105533	0	164709	60000	104,709	97,642	51421
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	98815	0	149290	60000	89,290	72,402	40884
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	92971	0	137815	60000	77,815	54,868	33107
		4	87538	0	128147	60000	68,147	41,784	27003
OP EXP \$/YR	OIL BOPD	5	82979	0	120486	60000	60,486	32,248	22271
-----	-----	6	78898	0	113938	60000	53,938	25,007	18475
60,000	-----	7	75729	0	108144	60000	48,144	19,409	15381
-----	-----	8	72862	0	103206	60000	43,206	15,147	12876
		9	70249	0	98725	60000	38,725	11,805	10805
		10	67864	0	94775	60000	34,775	9,219	9098
		11	65665	0	91213	60000	31,213	7,194	7681
		12	63645	0	87981	60000	27,981	5,609	6499
		13	61735	0	85011	60000	25,011	4,359	5508
		14	59884	0	82100	60000	22,100	3,350	4667
		15	58087	0	79495	60000	19,495	2,569	3963
ALT JAN 1 HYPERBOLIC FORECAST:		16	56344	0	76944	60000	16,944	1,942	3365
OIL: 3.9 D B: 1.500 De/Dt: 18.0 / 3.0		17	54653	0	74496	60000	14,496	1,445	2858
GAS: 130.0 D B: 1.500 De/Dt: 6.0 / 3.0		18	53014	0	72200	60000	12,200	1,058	2430
PRD: M B: De/Dt: /		19	51423	0	70003	60000	10,003	754	2066
		20	49881	0	67906	60000	7,906	518	1759
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100		21	48385	0	65855	60000	5,855	333	1496
SERV WELLS: EQ SCH#: VAL:		22	46934	0	63899	60000	3,899	193	1273
INJ WELLS: EQ SCH#: VAL:		23	45527	0	61987	60000	1,987	86	1084
COMPRESSRS: HP: VAL:		24	44162	0	60117	60000	117	4	922
OTHER EQ VALUE(RCNLD):		=====	=====	=====	=====	=====	=====	=====	=====
			1592777	0	2258442	1440000	818,442	408,945	286892

LAST YR WI VAL: 149,680

LAST YR RI VAL: 132,960

LAST YR 8/8 VAL: 282,640

\$/BBLRESV: 11.95

\$/BBLPROD: 0

WI PAYOUT: 5.2

RI PAYOUT: 6.4

EQUIP VAL: 2,754

WI OIL VAL: 120,534

GAS VAL: 288,410

PRD VAL: 0

RI OIL VAL: 84,560

GAS VAL: 202,332

PRD VAL: 0

=====

=====

LAST YR OIL PROD: 1,402

LAST YR GAS PROD: 45,747

8/8 VALUE: 698,590

WI TOTAL: 411,700

RI TOTAL: 286,890

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1: S

MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401842 - DAVIS #6053H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 278958 - 6053H RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 11310
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,484	18,699	0	61.89	3.01	3.01	.00	71180
ALT JOB#:	UNIT.....:	2	1,340	16,829	0	62.98	2.99	2.99	.00	65405
ALT LSE#:	HCG.....:	3	1,218	15,146	0	64.08	2.97	2.97	.00	60488
ALT RRC#:	GRAPH.....:	4	1,117	13,631	0	65.21	2.94	2.94	.00	56451
		5	1,029	12,268	0	66.36	2.92	2.92	.00	52920
		6	954	11,041	0	67.53	2.90	2.90	.00	49928

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	886	9,937	0	67.53	2.90	2.90	.00	46369
---	-----	-----	-----	8	828	8,943	0	67.53	2.90	2.90	.00	43334
01	WHEELER COUNTY APPRA	1.000000	402,590	9	775	8,049	0	67.53	2.90	2.90	.00	40560
02	WHEELER COUNTY	1.000000	402,590	10	728	7,244	0	67.53	2.90	2.90	.00	38100
03	WHEELER CO RD & BRID	1.000000	402,590	11	688	6,519	0	67.53	2.90	2.90	.00	36007
04	WHEELER CO LATERAL R	1.000000	402,590	12	649	5,867	0	67.53	2.90	2.90	.00	33966
05	WATER DISTRICT	1.000000	402,590	13	615	5,281	0	67.53	2.90	2.90	.00	32186
11	HOSPITAL DISTRICT #2	1.000000	402,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	402,590		12,311	139,454	0					626,894

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	43620	0	114800	43000	71,800	66,954	31216
2	38997	0	104402	43000	61,402	49,789	24902
3	34863	0	95351	43000	52,351	36,913	19950
4	31060	0	87511	43000	44,511	27,292	16061
5	27763	0	80683	43000	37,683	20,091	12990
6	24816	0	74744	43000	31,744	14,718	10556
7	22334	0	68703	43000	25,703	10,362	8511
8	20101	0	63435	43000	20,435	7,164	6893
9	18091	0	58651	43000	15,651	4,771	5590
10	16282	0	54382	43000	11,382	3,017	4547
11	14654	0	50661	43000	7,661	1,766	3716
12	13188	0	47154	43000	4,154	833	3034
13	11869	0	44055	43000	1,055	184	2486
	=====	=====	=====	=====	=====	=====	=====
	317638	0	944532	559000	385,532	243,854	150452

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.96	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 161,848	RI OIL VAL: 99,856	
43,000		54		WI PAYOUT: 4.6	GAS VAL: 82,006	GAS VAL: 50,596	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	10.0 99				=====	=====	=====
				8/8 VALUE: 402,590	WI TOTAL: 252,140	RI TOTAL: 150,450	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: .800 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 252,010
LAST YR RI VAL: 142,600
LAST YR 8/8 VAL: 394,610

LAST YR OIL PROD: 1,715
LAST YR GAS PROD: 20,344

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 9230
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401837 - WALKER #1052H FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 278982 - 1052H RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 8102
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,737	25,595	0	61.69	2.52	2.52	.00	83715
ALT JOB#:	UNIT.....:	2	1,650	24,305	0	62.78	2.50	2.50	.00	80927
ALT LSE#:	HCG.....:	3	1,568	23,090	0	63.88	2.49	2.49	.00	78253
ALT RRC#:	GRAPH.....:	4	1,490	21,936	0	65.00	2.47	2.47	.00	75664
		5	1,416	20,839	0	66.15	2.45	2.45	.00	73178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,345	19,797	0	67.32	2.43	2.43	.00	70739
---	-----	-----	-----	7	1,278	18,807	0	67.32	2.43	2.43	.00	67215
82	FT ELLIOTT CISD (HEM	1.000000	638,450	8	1,214	17,867	0	67.32	2.43	2.43	.00	63849
				9	1,153	16,974	0	67.32	2.43	2.43	.00	60641
				10	1,095	16,125	0	67.32	2.43	2.43	.00	57590
				11	1,040	15,319	0	67.32	2.43	2.43	.00	54698
				12	988	14,553	0	67.32	2.43	2.43	.00	51963
				13	939	13,825	0	67.32	2.43	2.43	.00	49386
				14	892	13,134	0	67.32	2.43	2.43	.00	46914
				15	847	12,477	0	67.32	2.43	2.43	.00	44547
				16	805	11,853	0	67.32	2.43	2.43	.00	42338
				17	765	11,260	0	67.32	2.43	2.43	.00	40234
				18	727	10,697	0	67.32	2.43	2.43	.00	38236
				19	691	10,162	0	67.32	2.43	2.43	.00	36342
				20	656	9,654	0	67.32	2.43	2.43	.00	34502
				21	623	9,171	0	67.32	2.43	2.43	.00	32766
				22	592	8,712	0	67.32	2.43	2.43	.00	31136
				23	562	8,276	0	67.32	2.43	2.43	.00	29558
				24	534	7,862	0	67.32	2.43	2.43	.00	28085

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	24,607	362,290	0	1,272,476
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.01	1	50390	0	134105	50000	84,105	78,428	35168
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	2	47471	0	128398	47500	80,898	65,598	29537
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	44917	0	123170	45125	78,045	55,030	24855
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	42330	0	117994	42869	75,125	46,062	20885
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	39887	0	113065	42869	70,196	37,426	17555

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	37583	0	108322	42869	65,453	30,346	14754
-----	-----	-----	-----	7	35704	0	102919	42869	60,050	24,209	12296
50,000				8	33919	0	97768	42869	54,899	19,246	10247
-----	-----	-----	-----	9	32224	0	92865	42869	49,996	15,241	8538
1				10	30612	0	88202	42869	45,333	12,016	7113
5.0 3				11	29082	0	83780	42869	40,911	9,430	5926
				12	27628	0	79591	42869	36,722	7,360	4938
				13	26246	0	75632	42869	32,763	5,711	4117
				14	24934	0	71848	42869	28,979	4,392	3431
				15	23687	0	68234	42869	25,365	3,343	2858
				16	22502	0	64840	42869	21,971	2,518	2382

ALT JAN 1 HYPERBOLIC FORECAST:				17	21376	0	61610	42869	18,741	1,868	1986
OIL: 4.9 D B: .500 De/Dt: 5.0 / 5.0				18	20308	0	58544	42869	15,675	1,359	1655
GAS: 72.0 D B: .500 De/Dt: 5.1 / 5.0				19	19292	0	55634	42869	12,765	962	1379
PRD: M B: De/Dt: /				20	18328	0	52830	42869	9,961	652	1149

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				21	17411	0	50177	42869	7,308	416	957
SERV WELLS: EQ SCH#: VAL:				22	16539	0	47675	42869	4,806	238	798
INJ WELLS: EQ SCH#: VAL:				23	15711	0	45269	42869	2,400	103	665
COMPRESSRS: HP: VAL:				24	14926	0	43011	42869	142	5	554

OTHER EQ VALUE(RCNLD):	693007	0	1965483	1042874	922,609	421,959	213743
------------------------	--------	---	---------	---------	---------	---------	--------

LAST YR WI VAL: 212,860	\$/BBLRESV: 14.21	EQUIP VAL: 2,754
LAST YR RI VAL: 141,810	\$/BBLPROD: 0	WI OIL VAL: 273,181
LAST YR 8/8 VAL: 354,670	WI PAYOUT: 5.6	GAS VAL: 148,778
	RI PAYOUT: 6.4	PRD VAL: 0

LAST YR OIL PROD: 1,694	8/8 VALUE: 638,450	WI TOTAL: 424,710	RI TOTAL: 213,740
LAST YR GAS PROD: 20,679			

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS FROM 7307 SUPP 16A
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/03/2025 MNRLTSIF			
LEASE#, NAME.....: 401843 - DUPONT 1 #4H				FULL WI DECIMAL = .764155				#WELLS: 1			
RRC#, WELL#.....: 279033 - 4H RRC DIST.: 10				FULL RI DECIMAL = .235845				DEPTH: 10448			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	4,498	46,230	0	61.89	7.83	7.83	.00
ALT FRZ.: ALT G\$ RRC:				2	4,195	43,919	0	62.98	7.77	7.77	.00
ALT JOB#: UNIT.....:				3	3,936	41,723	0	64.08	7.71	7.71	.00
ALT LSE#: HCG.....:				4	3,710	39,637	0	65.21	7.66	7.66	.00
ALT RRC#: GRAPH.....:				5	3,514	37,655	0	66.36	7.60	7.60	.00
				6	3,338	35,772	0	67.53	7.54	7.54	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,171	33,983	0	67.53	7.54	7.54	.00
---	-----	-----	-----	8	3,012	32,284	0	67.53	7.54	7.54	.00
01	WHEELER COUNTY APPRA	1.000000	2,828,520	9	2,861	30,670	0	67.53	7.54	7.54	.00
02	WHEELER COUNTY	1.000000	2,828,520	10	2,718	29,137	0	67.53	7.54	7.54	.00
03	WHEELER CO RD & BRID	1.000000	2,828,520	11	2,582	27,680	0	67.53	7.54	7.54	.00
04	WHEELER CO LATERAL R	1.000000	2,828,520	12	2,453	26,296	0	67.53	7.54	7.54	.00
05	WATER DISTRICT	1.000000	2,828,520	13	2,330	24,981	0	67.53	7.54	7.54	.00
10	HOSPITAL DISTRICT #1	1.000000	2,828,520	14	2,214	23,732	0	67.53	7.54	7.54	.00
28	FORT ELLIOTT ISD	1.000000	2,828,520	15	2,103	22,545	0	67.53	7.54	7.54	.00
				16	1,998	21,418	0	67.53	7.54	7.54	.00
				17	1,898	20,347	0	67.53	7.54	7.54	.00
				18	1,803	19,330	0	67.53	7.54	7.54	.00
				19	1,713	18,364	0	67.53	7.54	7.54	.00
				20	1,627	17,446	0	67.53	7.54	7.54	.00
				21	1,546	16,574	0	67.53	7.54	7.54	.00
				22	1,469	15,745	0	67.53	7.54	7.54	.00
				23	1,396	14,958	0	67.53	7.54	7.54	.00
				24	1,326	14,210	0	67.53	7.54	7.54	.00
*** PARAMETERS ***				25	1,260	13,500	0	67.53	7.54	7.54	.00
				26	1,197	12,825	0	67.53	7.54	7.54	.00
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	1,137	12,184	0	67.53	7.54	7.54	.00
YRS FLAT:	FMVF:	8/8 RES:		28	1,080	11,575	0	67.53	7.54	7.54	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 6.24					66,085	704,720	0				3,356,142
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	276610	0	489336	78000	411,336	381,918	140831
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	260768	0	462659	70200	392,459	314,128	115786
-----				3	245817	0	438551	70200	368,351	254,166	95438
78,000				4	232012	0	416883	70200	346,683	206,221	78890
-----				5	218684	0	396877	70200	326,677	167,517	65307
1				6	206109	0	378361	70200	308,161	136,226	54139
10.0 1				7	195801	0	359435	70200	289,235	110,225	44723
				8	186012	0	341441	70200	271,241	89,108	36943
				9	176712	0	324349	70200	254,149	71,977	30516
				10	167879	0	308137	70200	237,937	58,093	25210
				11	159485	0	292725	70200	222,525	46,834	20825
ALT JAN 1 HYPERBOLIC FORECAST:				12	151510	0	278093	70200	207,893	37,720	17204
OIL: 12.8 D B: 1.300 De/Dt: 7.0 / 5.0				13	143934	0	264170	70200	193,970	30,339	14210
GAS: 130.0 D B: 1.800 De/Dt: 5.0 / 5.0				14	136737	0	250987	70200	180,787	24,378	11740
PRD: M B: De/Dt: /				15	129898	0	238420	70200	168,220	19,554	9698
				16	123405	0	226509	70200	156,309	15,663	8012
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	117234	0	215177	70200	144,977	12,525	6618
SERV WELLS: EQ SCH#: VAL:				18	111374	0	204415	70200	134,215	9,995	5467
INJ WELLS: EQ SCH#: VAL:				19	105808	0	194205	70200	124,005	7,961	4517
COMPRESSRS: HP: VAL:				20	100519	0	184478	70200	114,278	6,324	3731
OTHER EQ VALUE(RCNLD):				21	95495	0	175274	70200	105,074	5,013	3082
				22	90718	0	166523	70200	96,323	3,962	2546
				23	86184	0	158222	70200	88,022	3,121	2104
LAST YR WI VAL: 899,760				24	81874	0	150300	70200	80,100	2,448	1738
LAST YR RI VAL: 391,570				25	77783	0	142803	70200	72,603	1,913	1436
LAST YR 8/8 VAL: 1,291,330				26	73894	0	135663	70200	65,463	1,488	1186
				27	70201	0	128874	70200	58,674	1,148	980
				28	66692	0	122424	70200	52,224	882	809
LAST YR OIL PROD: 5,528				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 45,951					4089149	0	7445291	1973400	5,471,891	2,020,847	803686
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 18.04		EQUIP VAL: 3,983				
REMARKS2: RECLASSED FROM RRC 8795					\$/BBLPROD: 0		WI OIL VAL: 910,943		RI OIL VAL: 362,280		
MC1:					WI PAYOUT: 5.6		GAS VAL: 1,109,902		GAS VAL: 441,405		
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,828,520		WI TOTAL: 2,024,830		RI TOTAL: 803,690		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401841 - WALKER 29 #1H FULL WI DECIMAL = .799062 #WELLS: 1
RRC#, WELL#.....: 279034 - 1H RRC DIST.: 10 FULL RI DECIMAL = .200938 DEPTH: 8061
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,340	32,544	0	61.69	2.60	2.60	.00	66054
ALT JOB#:	UNIT.....:	2	1,213	31,242	0	62.78	2.58	2.58	.00	60850
ALT LSE#:	HCG.....:	3	1,106	29,992	0	63.88	2.56	2.56	.00	56455
ALT RRC#:	GRAPH.....:	4	1,016	28,792	0	65.00	2.54	2.54	.00	52770
		5	942	27,641	0	66.15	2.52	2.52	.00	49792

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
				6	874	26,535	0	67.32	2.50	2.50	.00
				7	816	25,474	0	67.32	2.50	2.50	.00
				8	766	24,455	0	67.32	2.50	2.50	.00
82	FT ELLIOTT CISD (HEM	1.000000	449,320	9	723	23,476	0	67.32	2.50	2.50	.00
				10	682	22,537	0	67.32	2.50	2.50	.00
				11	648	21,636	0	67.32	2.50	2.50	.00
				12	615	20,770	0	67.32	2.50	2.50	.00
				13	587	19,940	0	67.32	2.50	2.50	.00
				14	560	19,142	0	67.32	2.50	2.50	.00
				15	536	18,376	0	67.32	2.50	2.50	.00
				16	513	17,641	0	67.32	2.50	2.50	.00
				17	493	16,935	0	67.32	2.50	2.50	.00
				18	474	16,258	0	67.32	2.50	2.50	.00
				19	457	15,608	0	67.32	2.50	2.50	.00
				=====	=====	=====					=====
				14,361	438,994	0					756,286

	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: 17.0 YRS MAX: 28	1 67612	0	133666	65000	68,666	63,481	31208
YRS FLAT: FMVF: 8/8 RES:	2 64408	0	125258	61750	63,508	50,182	25212
	3 61353	0	117808	58663	59,145	39,944	20440
	4 58438	0	111208	55730	55,478	32,023	16635
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.07	5 55659	0	105451	55730	49,721	24,531	13598
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07	6 53009	0	100024	55730	44,294	18,677	11119
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	7 50888	0	94783	55730	39,053	14,076	9083
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8 48853	0	90058	55730	34,328	10,574	7440
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9 46899	0	85791	55730	30,061	7,915	6110
	10 45023	0	81710	55730	25,980	5,846	5017
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11 43222	0	78080	55730	22,350	4,299	4133
	12 41493	0	74576	55730	18,846	3,098	3402
65,000 91	13 39833	0	71409	55730	15,679	2,203	2809
	14 38240	0	68364	55730	12,634	1,517	2318
1 4.0 99	15 36710	0	65543	55730	9,813	1,008	1916
5.0 3	16 35242	0	62838	55730	7,108	624	1583
	17 33832	0	60352	55730	4,622	347	1311
	18 32479	0	57977	55730	2,247	144	1086
	19 31180	0	55763	55730	33	1	900
	=====	=====	=====	=====	=====	=====	=====
	884373	0	1640659	1077093	563,566	280,490	165320

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: 1.000 De/Dt: 10.1 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100	WI PAYOUT: 4.7	GAS VAL: 151,194	GAS VAL: 89,113
SERV WELLS: EQ SCH#: VAL:	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 287,630
LAST YR RI VAL: 165,710
LAST YR 8/8 VAL: 453,340

LAST YR OIL PROD: 1,458
LAST YR GAS PROD: 31,677

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 9222
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401844 - FRYE RANCH #1029H FULL WI DECIMAL = .715698 #WELLS: 1
RRC#, WELL#.....: 279090 - 1029H RRC DIST.: 10 FULL RI DECIMAL = .284302 DEPTH: 10930
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,337	15,038	0	67.53	2.66	2.66	.00	64619
---	-----	-----	-----	8	1,227	14,155	0	67.53	2.66	2.66	.00	59302
01	WHEELER COUNTY APPRA	1.000000	529,170	9	1,131	13,356	0	67.53	2.66	2.66	.00	54662
02	WHEELER COUNTY	1.000000	529,170	10	1,046	12,632	0	67.53	2.66	2.66	.00	50554
03	WHEELER CO RD & BRID	1.000000	529,170		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	529,170		16,138	170,775	0					753,939
05	WATER DISTRICT	1.000000	529,170									
10	HOSPITAL DISTRICT #1	1.000000	529,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
22	WHEELER ISD	1.000000	529,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.20 \$/BBLRESV: 15.63 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20 \$/BBLPROD: 0 WI OIL VAL: 180,493 RI OIL VAL: 181,033
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 78,907 GAS VAL: 79,143
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 529,170 WI TOTAL: 268,990 RI TOTAL: 260,180

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.1 D B: .500 De/Dt: 11.0 / 5.0
GAS: 66.0 D B: .700 De/Dt: 8.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 292,720
LAST YR RI VAL: 248,390
LAST YR 8/8 VAL: 541,110

LAST YR OIL PROD: 2,613
LAST YR GAS PROD: 27,379

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401845 - FRYE RANCH #6029H FULL WI DECIMAL = .718198 #WELLS: 1
RRC#, WELL#.....: 279091 - 6029H RRC DIST.: 10 FULL RI DECIMAL = .281802 DEPTH: 10611
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	184,940	1	1,289	19,632	0	61.89	3.15	3.15	.00	57295
02	WHEELER COUNTY	1.000000	184,940	2	1,172	16,883	0	62.98	3.12	3.12	.00	53057
03	WHEELER CO RD & BRID	1.000000	184,940	3	1,067	14,519	0	64.08	3.11	3.11	.00	49125
04	WHEELER CO LATERAL R	1.000000	184,940	4	971	12,487	0	65.21	3.08	3.08	.00	45492
05	WATER DISTRICT	1.000000	184,940									
10	HOSPITAL DISTRICT #1	1.000000	184,940									
22	WHEELER ISD	1.000000	184,940									
					4,499	63,521	0					204,969

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	44414	0	101709	67500	34,209	31,900	37377
02	37832	0	90889	67500	23,389	18,966	29298
03	32431	0	81556	67500	14,056	9,911	23062
04	27622	0	73114	67500	5,614	3,442	18135
	142299	0	347268	270000	77,268	64,219	107872

\$/BBLRESV: 11.73 EQUIP VAL: 12,846
\$/BBLPROD: 14,266 WI OIL VAL: 37,904 RI OIL VAL: 63,670
WI PAYOUT: 4.0 GAS VAL: 26,315 GAS VAL: 44,202
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 184,940 WI TOTAL: 77,070 RI TOTAL: 107,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 3.7 58
9.0 99 14.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 127,300
LAST YR RI VAL: 141,160
LAST YR 8/8 VAL: 268,460
LAST YR OIL PROD: 1,352
LAST YR GAS PROD: 21,324

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401846 - FRYE RANCH #729H FULL WI DECIMAL = .715700 #WELLS: 1
RRC#, WELL#.....: 279095 - 729H RRC DIST.: 10 FULL RI DECIMAL = .284300 DEPTH: 10688
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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
01	WHEELER COUNTY APPRA	1.000000	219,510	1	1,634	18,725	0	61.89	3.05	3.05	.00	72378
02	WHEELER COUNTY	1.000000	219,510	2	1,421	16,290	0	62.98	3.03	3.03	.00	64077
03	WHEELER CO RD & BRID	1.000000	219,510	3	1,236	14,172	0	64.08	3.00	3.00	.00	56721
04	WHEELER CO LATERAL R	1.000000	219,510	4	1,075	12,330	0	65.21	2.98	2.98	.00	50217
05	WATER DISTRICT	1.000000	219,510									
10	HOSPITAL DISTRICT #1	1.000000	219,510									
22	WHEELER ISD	1.000000	219,510									
					5,366	61,517	0					243,393

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	40875	0	113253	67500	45,753	42,664	42135
02	35328	0	99405	67500	31,905	25,871	32441
03	30431	0	87152	67500	19,652	13,857	24948
04	26298	0	76515	67500	9,015	5,527	19215
	132932	0	376325	270000	106,325	87,919	118739
	\$/BBLRESV: 14.81		EQUIP VAL: 12,846				
	\$/BBLPROD: 16,554		WI OIL VAL: 56,863		RI OIL VAL: 76,796		
	WI PAYOUT: 3.4		GAS VAL: 31,056		GAS VAL: 41,943		
	RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 219,510		WI TOTAL: 100,770		RI TOTAL: 118,740		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
67,500	4.8	55
	13.0 99	13.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,260
LAST YR RI VAL: 172,850
LAST YR 8/8 VAL: 315,110

LAST YR OIL PROD: 1,751
LAST YR GAS PROD: 24,524

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401847 - FRYE RANCH #0929H FULL WI DECIMAL = .715698 #WELLS: 1
RRC#, WELL#.....: 279101 - 0929H RRC DIST.: 10 FULL RI DECIMAL = .284302 DEPTH: 10541
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,557	14,372	0	67.53	2.35	2.35	.00	75252
-----	-----	-----	8 <td>1,479<td>13,941<td>0<td>67.53<td>2.35<td>2.35<td>.00<th>71482</th></td></td></td></td></td></td></td>	1,479 <td>13,941<td>0<td>67.53<td>2.35<td>2.35<td>.00<th>71482</th></td></td></td></td></td></td>	13,941 <td>0<td>67.53<td>2.35<td>2.35<td>.00<th>71482</th></td></td></td></td></td>	0 <td>67.53<td>2.35<td>2.35<td>.00<th>71482</th></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<th>71482</th></td></td></td>	2.35 <td>2.35<td>.00<th>71482</th></td></td>	2.35 <td>.00<th>71482</th></td>	.00 <th>71482</th>	71482
01 WHEELER COUNTY APPRA	1.000000	472,710	9	1,405 <td>13,523</td> <td>0<td>67.53<td>2.35<td>2.35<td>.00<td>67905</td></td></td></td></td></td>	13,523	0 <td>67.53<td>2.35<td>2.35<td>.00<td>67905</td></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<td>67905</td></td></td></td>	2.35 <td>2.35<td>.00<td>67905</td></td></td>	2.35 <td>.00<td>67905</td></td>	.00 <td>67905</td>	67905
02 WHEELER COUNTY	1.000000	472,710	10	1,335 <td>13,117</td> <td>0<td>67.53<td>2.35<td>2.35<td>.00<td>64522</td></td></td></td></td></td>	13,117	0 <td>67.53<td>2.35<td>2.35<td>.00<td>64522</td></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<td>64522</td></td></td></td>	2.35 <td>2.35<td>.00<td>64522</td></td></td>	2.35 <td>.00<td>64522</td></td>	.00 <td>64522</td>	64522
03 WHEELER CO RD & BRID	1.000000	472,710	11	1,268	12,724	0 <td>67.53<td>2.35<td>2.35<td>.00<td>61284</td></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<td>61284</td></td></td></td>	2.35 <td>2.35<td>.00<td>61284</td></td></td>	2.35 <td>.00<td>61284</td></td>	.00 <td>61284</td>	61284
04 WHEELER CO LATERAL R	1.000000	472,710	12	1,205	12,342	0 <td>67.53<td>2.35<td>2.35<td>.00<td>58239</td></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<td>58239</td></td></td></td>	2.35 <td>2.35<td>.00<td>58239</td></td></td>	2.35 <td>.00<td>58239</td></td>	.00 <td>58239</td>	58239
05 WATER DISTRICT	1.000000	472,710	13	1,145	11,972	0 <td>67.53<td>2.35<td>2.35<td>.00<td>55339</td></td></td></td></td>	67.53 <td>2.35<td>2.35<td>.00<td>55339</td></td></td></td>	2.35 <td>2.35<td>.00<td>55339</td></td></td>	2.35 <td>.00<td>55339</td></td>	.00 <td>55339</td>	55339
10 HOSPITAL DISTRICT #1	1.000000	472,710		=====	=====	=====					=====
22 WHEELER ISD	1.000000	472,710		20,911	188,058	0					985,358

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	30009	0	130469	73500	56,969	52,895	48328
				2	28989	0	123465	73500	49,965	39,992	39769
				3	27887	0	117455	73500	43,955	30,330	32899
				4	26825	0	112372	73500	38,872	23,122	27370
				5	25801	0	107870	73500	34,370	17,625	22846
				6	24921	0	104136	73500	30,636	13,543	19179
				7	24174	0	99426	73500	25,926	9,880	15922
				8	23448	0	94930	73500	21,430	7,040	13219
				9	22745	0	90650	73500	17,150	4,857	10977
				10	22063	0	86585	73500	13,085	3,195	9117
				11	21401	0	82685	73500	9,185	1,934	7570
				12	20759	0	78998	73500	5,498	997	6290
				13	20136	0	75475	73500	1,975	309	5225
				=====	=====	=====	=====	=====	=====	=====	=====
					319158	0	1304516	955500	349,016	205,719	258711

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.38	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 155,388	RI OIL VAL: 195,416	
73,500		48		WI PAYOUT: 4.7	GAS VAL: 50,330	GAS VAL: 63,295	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
		3.0 99			=====	=====	
				8/8 VALUE: 472,710	WI TOTAL: 214,000	RI TOTAL: 258,710	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: 1.500 De/Dt: 8.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,570
LAST YR RI VAL: 125,850
LAST YR 8/8 VAL: 232,420

LAST YR OIL PROD: 2,375
LAST YR GAS PROD: 17,442

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/01/2025 MNRLTSIF

LEASE#, NAME.....: 401848 - FRYE RANCH #8029H FULL WI DECIMAL = .715700 #WELLS: 1
RRC#, WELL#.....: 279105 - 8029H RRC DIST.: 10 FULL RI DECIMAL = .284300 DEPTH: 10600
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	21977	0	65164	60000	5,164	4,815	24243
01	WHEELER COUNTY APPRA	1.000000	43,930		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	43,930		21977	0	65164	60000	5,164	4,815	24243
03	WHEELER CO RD & BRID	1.000000	43,930								
04	WHEELER CO LATERAL R	1.000000	43,930		\$/BBLRESV: 4.58		EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	43,930		\$/BBLPROD: 1,592		WI OIL VAL:	3,191		RI OIL VAL:	16,067
10	HOSPITAL DISTRICT #1	1.000000	43,930		WI PAYOUT: .0		GAS VAL:	1,624		GAS VAL:	8,176
22	WHEELER ISD	1.000000	43,930		RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
							=====			=====	
				8/8 VALUE:	43,930	WI TOTAL:	19,690		RI TOTAL:	24,240	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2.8

9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: .700 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,780
LAST YR RI VAL: 130,100
LAST YR 8/8 VAL: 311,880

LAST YR OIL PROD: 674
LAST YR GAS PROD: 9,929

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401849 - BLASDEL #904H FULL WI DECIMAL = .773828 #WELLS: 1
RRC#, WELL#.....: 279131 - 904H RRC DIST.: 10 FULL RI DECIMAL = .226172 DEPTH: 11915
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	83,520	1	37306	0	111108	96500	14,608	13,621	30416
02	WHEELER COUNTY	1.000000	83,520	2	32456	0	98546	96500	2,046	1,659	23662
03	WHEELER CO RD & BRID	1.000000	83,520								
04	WHEELER CO LATERAL R	1.000000	83,520		69762	0	209654	193000	16,654	15,280	54078
05	WATER DISTRICT	1.000000	83,520								
10	HOSPITAL DISTRICT #1	1.000000	83,520								
22	WHEELER ISD	1.000000	83,520								
					\$/BBLRESV: 4.55		EQUIP VAL: 14,163				
					\$/BBLPROD: 2,928		WI OIL VAL: 10,196		RI OIL VAL: 36,084		
					WI PAYOUT: .0		GAS VAL: 5,084		GAS VAL: 17,994		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	83,520	WI TOTAL:	29,440		RI TOTAL:	54,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

96,500 4.5 80

12.0 99 12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,990
LAST YR RI VAL: 100,450
LAST YR 8/8 VAL: 159,440

LAST YR OIL PROD: 1,665
LAST YR GAS PROD: 29,332

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROMR RC 9248
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401877 - MOORE FARMS 0108H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279511 - 0108H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 10961
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	897	14,276	0	67.53	3.01	3.01	.00	45479
---	-----	-----	-----	8	871	13,705	0	67.53	3.01	3.01	.00	44114
01	WHEELER COUNTY APPRA	1.000000	388,980	9	844	13,157	0	67.53	3.01	3.01	.00	42791
02	WHEELER COUNTY	1.000000	388,980	10	819	12,631	0	67.53	3.01	3.01	.00	41507
03	WHEELER CO RD & BRID	1.000000	388,980	11	794	12,125	0	67.53	3.01	3.01	.00	40262
04	WHEELER CO LATERAL R	1.000000	388,980	12	771	11,640	0	67.53	3.01	3.01	.00	39054
05	WATER DISTRICT	1.000000	388,980	13	747	11,175	0	67.53	3.01	3.01	.00	37882
10	HOSPITAL DISTRICT #1	1.000000	388,980	14	725	10,728	0	67.53	3.01	3.01	.00	36746
25	KELTON ISD	1.000000	388,980	15	703	10,299	0	67.53	3.01	3.01	.00	35643
				16	682	9,887	0	67.53	3.01	3.01	.00	34574
				17	662	9,491	0	67.53	3.01	3.01	.00	33537
				18	642	9,111	0	67.53	3.01	3.01	.00	32531
				19	623	8,747	0	67.53	3.01	3.01	.00	31555
				=====	=====	=====						=====
					15,779	246,027	0					786,353

				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	42679	0	92717	50000	42,717	39,834	28945
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	40709	0	90101	50000	40,101	32,517	24675
YRS FLAT:	FMVF:	8/8 RES:		3	38829	0	87576	50000	37,576	26,496	21038
				4	36913	0	85031	50000	35,031	21,479	17917
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.49			5	35204	0	82702	50000	32,702	17,435	15287
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.49			6	33573	0	80458	50000	30,458	14,121	13046
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	32230	0	77709	50000	27,709	11,171	11053
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	30941	0	75055	50000	25,055	8,783	9364
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	29703	0	72494	50000	22,494	6,857	7934
				10	28515	0	70022	50000	20,022	5,307	6723
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	27374	0	67636	50000	17,636	4,065	5696
-----	-----	-----	-----	12	26279	0	65333	50000	15,333	3,074	4826
50,000	3.0	51		13	25228	0	63110	50000	13,110	2,285	4090
-----	-----	-----	-----	14	24219	0	60965	50000	10,965	1,662	3466
3.0 99	4.0 99			15	23250	0	58893	50000	8,893	1,172	2936
				16	22320	0	56894	50000	6,894	790	2488
				17	21427	0	54964	50000	4,964	495	2109
				18	20570	0	53101	50000	3,101	269	1787
				19	19747	0	51302	50000	1,302	98	1514
				=====	=====	=====	=====	=====	=====	=====	=====
					559710	0	1346063	950000	396,063	197,910	184894

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: 9.77 EQUIP VAL: 6,179
\$ /BBLPROD: 51,385 WI OIL VAL: 115,616 RI OIL VAL: 108,013
WI PAYOUT: 5.5 GAS VAL: 82,293 GAS VAL: 76,881
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	8/8 VALUE: 388,980	WI TOTAL: 204,090	RI TOTAL: 184,890
SERV WELLS:	EQ SCH#:	VAL:			
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,720
LAST YR RI VAL: 78,100
LAST YR 8/8 VAL: 143,820

LAST YR OIL PROD: 1,093
LAST YR GAS PROD: 18,832

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS OF RRC 8737
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401860 - BOWERS G #2 FULL WI DECIMAL = .755625 #WELLS: 1
RRC#, WELL#.....: 279577 - 2 RRC DIST.: 10 FULL RI DECIMAL = .244375 DEPTH: 20210
OPERATOR#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C
GAS FIELD#.....: 00000000
GAS FIELD NAME...: WASHITA CREEK (MORROW 15225)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401851 - PARNELL 7 #5H FULL WI DECIMAL = .758346 #WELLS: 1
RRC#, WELL#.....: 279578 - 5H RRC DIST.: 10 FULL RI DECIMAL = .241654 DEPTH: 11499
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	808	65,017	0	61.69	2.65	2.65	.00	37800
2	662	53,593	0	62.78	2.63	2.63	.00	31517
3	565	46,161	0	63.88	2.61	2.61	.00	27370
4	495	40,868	0	65.00	2.59	2.59	.00	24400
5	443	36,873	0	66.15	2.57	2.57	.00	22223
6	402	33,731	0	67.32	2.55	2.55	.00	20523
7	369	31,183	0	67.32	2.55	2.55	.00	18838
8	340	29,067	0	67.32	2.55	2.55	.00	17358
9	317	27,277	0	67.32	2.55	2.55	.00	16183
10	296	25,740	0	67.32	2.55	2.55	.00	15111
11	280	24,403	0	67.32	2.55	2.55	.00	14295
12	264	23,226	0	67.32	2.55	2.55	.00	13478
13	250	22,185	0	67.32	2.55	2.55	.00	12763
14	239	21,247	0	67.32	2.55	2.55	.00	12201
15	228	20,408	0	67.32	2.55	2.55	.00	11640
16	217	19,643	0	67.32	2.55	2.55	.00	11078
17	208	18,949	0	67.32	2.55	2.55	.00	10619
18	202	18,313	0	67.32	2.55	2.55	.00	10312
19	192	17,726	0	67.32	2.55	2.55	.00	9802
=====								
	6,777	575,610	0					337,511

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	130659	0	168459	44000	124,459	116,058	50277
2	106889	0	138406	44000	94,406	76,551	36234
3	91366	0	118736	44000	74,736	52,697	27268
4	80269	0	104669	44000	60,669	37,199	21085
5	71864	0	94087	44000	50,087	26,704	16626
6	65228	0	85751	44000	41,751	19,356	13292
7	60301	0	79139	44000	35,139	14,167	10760
8	56209	0	73567	44000	29,567	10,365	8774
9	52748	0	68931	44000	24,931	7,600	7212
10	49776	0	64887	44000	20,887	5,537	5955
11	47190	0	61485	44000	17,485	4,030	4950
12	44914	0	58392	44000	14,392	2,884	4124
13	42901	0	55664	44000	11,664	2,033	3449
14	41087	0	53288	44000	9,288	1,408	2896
15	39465	0	51105	44000	7,105	936	2436
16	37985	0	49063	44000	5,063	580	2051
17	36643	0	47262	44000	3,262	325	1733
18	35413	0	45725	44000	1,725	150	1471
19	34278	0	44080	44000	80	6	1244
=====							
	1125185	0	1462696	836000	626,696	378,586	221837

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.300 De/Dt: 20.0 / 3.0
GAS: 200.0 D B: 1.500 De/Dt: 20.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	WI PAYOUT: 4.6	GAS VAL: 291,229	GAS VAL: 170,649
SERV WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 545,750
LAST YR RI VAL: 265,000
LAST YR 8/8 VAL: 810,750

LAST YR OIL PROD: 928
LAST YR GAS PROD: 74,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401874 - PURYEAR 28 #16H				FULL WI DECIMAL = .722523				#WELLS: 1			
RRC#, WELL#.....: 279657 - 16H RRC DIST.: 10				FULL RI DECIMAL = .277477				DEPTH: 10854			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:									
ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====	=====
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	0
10	HOSPITAL DISTRICT #1	1.000000	11,710								
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 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		
-----	-----	-----

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:	1 EQ SCH#:	31 VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			
LAST YR WI VAL:	11,710		
LAST YR RI VAL:			
LAST YR 8/8 VAL:	11,710		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401861 - WALKER 29 #4H FULL WI DECIMAL = .799062 #WELLS: 1
RRC#, WELL#.....: 279822 - 4H RRC DIST.: 10 FULL RI DECIMAL = .200938 DEPTH: 7898
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	8,880							
				\$/BBLRESV:	.00	EQUIP VAL:	8,881			
				\$/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:		8,880	WI TOTAL:	8,880	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.64	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
39,975		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: 1.000	De/Dt: 24.0 / 3.0
GAS:	D B: .500	De/Dt: 10.0 / 10.0
PRD:	M B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 9,100
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	24,310
LAST YR	RI VAL:	46,090
LAST YR	8/8 VAL:	70,400

LAST YR	OIL PROD:	453
LAST YR	GAS PROD:	4,994

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 9222
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401858 - LISTER #902H FULL WI DECIMAL = .802925 #WELLS: 1
RRC#, WELL#.....: 279992 - 902H RRC DIST.: 10 FULL RI DECIMAL = .197075 DEPTH: 12004
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,544	42,456	0	67.53	3.05	3.05	.00	137940
---	-----	-----	-----	8	2,238	39,059	0	67.53	3.05	3.05	.00	121387
01	WHEELER COUNTY APPRA	1.000000	1,779,650	9	1,970	35,935	0	67.53	3.05	3.05	.00	106821
02	WHEELER COUNTY	1.000000	1,779,650	10	1,733	33,060	0	67.53	3.05	3.05	.00	94002
03	WHEELER CO RD & BRID	1.000000	1,779,650	11	1,525	30,415	0	67.53	3.05	3.05	.00	82722
04	WHEELER CO LATERAL R	1.000000	1,779,650	12	1,342	27,982	0	67.53	3.05	3.05	.00	72795
05	WATER DISTRICT	1.000000	1,779,650	13	1,181	25,743	0	67.53	3.05	3.05	.00	64060
11	HOSPITAL DISTRICT #2	1.000000	1,779,650	14	1,039	23,684	0	67.53	3.05	3.05	.00	56372
25	KELTON ISD	1.000000	1,779,650	15	914	21,789	0	67.53	3.05	3.05	.00	49608

=====

38,934 624,654 0 2,047,211

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	178780	0	450998	96000	354,998	331,035	103677
				2	162926	0	406697	96000	310,697	251,935	82011
				3	148464	0	366729	96000	270,729	190,894	64869
*** PARAMETERS ***				4	136149	0	331610	96000	235,610	144,462	51453
				5	124049	0	299088	96000	203,088	108,279	40708
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				6	113013	0	269763	96000	173,763	80,560	32208
YRS FLAT: FMVF: 8/8 RES:				7	103972	0	241912	96000	145,912	58,824	25336
				8	95655	0	217042	96000	121,042	42,433	19940
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.53				9	88002	0	194823	96000	98,823	30,125	15700
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53				10	80962	0	174964	96000	78,964	20,932	12368
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				11	74485	0	157207	96000	61,207	14,108	9749
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	68526	0	141321	96000	45,321	9,084	7687
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	63044	0	127104	96000	31,104	5,421	6065
				14	58001	0	114373	96000	18,373	2,785	4787
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	53361	0	102969	96000	6,969	919	3780

=====

96,000 16.0 200 1549389 0 3596600 1440000 2,156,600 1,291,796 480338

=====

\$/BBLRESV: 23.52 EQUIP VAL: 7,511
\$/BBLPROD: 57,235 WI OIL VAL: 735,299 RI OIL VAL: 273,412
WI PAYOUT: 4.6 GAS VAL: 556,495 GAS VAL: 206,926
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,779,650 WI TOTAL: 1,299,310 RI TOTAL: 480,340

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,863,720
LAST YR RI VAL: 608,360
LAST YR 8/8 VAL: 2,472,080

LAST YR OIL PROD: 5,285
LAST YR GAS PROD: 82,123

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 401855 - ANNE 24 #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279993 - 1H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8004
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	2,036	46,195	0	61.69	4.10	4.10	.00	94201
ALT JOB#:	UNIT.....:	2	1,841	42,636	0	62.78	4.07	4.07	.00	86683
ALT LSE#:	HCG.....:	3	1,682	39,586	0	63.88	4.04	4.04	.00	80585
ALT RRC#:	GRAPH.....:	4	1,546	36,947	0	65.00	4.01	4.01	.00	75368
		5	1,431	34,635	0	66.15	3.98	3.98	.00	70995

YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6	1,333		32,597	0	67.32	3.96	3.96	.00	67303
7	1,245		30,785	0	67.32	3.96	3.96	.00	62860
8	1,170		29,164	0	67.32	3.96	3.96	.00	59073
9	1,101		27,702	0	67.32	3.96	3.96	.00	55589
10	1,042		26,383	0	67.32	3.96	3.96	.00	52611
11	988		25,182	0	67.32	3.96	3.96	.00	49884
12	940		24,088	0	67.32	3.96	3.96	.00	47461
13	895		23,083	0	67.32	3.96	3.96	.00	45189
14	856		22,159	0	67.32	3.96	3.96	.00	43219
15	819		21,273	0	67.32	3.96	3.96	.00	41351
16	785		20,422	0	67.32	3.96	3.96	.00	39635
17	754		19,605	0	67.32	3.96	3.96	.00	38069
18	724		18,821	0	67.32	3.96	3.96	.00	36555
19	695		18,068	0	67.32	3.96	3.96	.00	35091
20	667		17,345	0	67.32	3.96	3.96	.00	33677
21	640		16,651	0	67.32	3.96	3.96	.00	32314
22	614		15,985	0	67.32	3.96	3.96	.00	31001
23	589		15,346	0	67.32	3.96	3.96	.00	29739
24	565		14,732	0	67.32	3.96	3.96	.00	28527
25	542		14,143	0	67.32	3.96	3.96	.00	27366
26	520		13,577	0	67.32	3.96	3.96	.00	26255
27	499		13,034	0	67.32	3.96	3.96	.00	25195
28	479		12,513	0	67.32	3.96	3.96	.00	24185

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.27 26,998 672,657 0 1,339,981

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
90,000				1	142050	0	236251	90000	146,251	135,791	73435
				2	130146	0	216829	81000	135,829	108,719	58606
				3	119946	0	200531	72900	127,631	88,067	47133
				4	111118	0	186486	69255	117,231	69,734	38114
				5	103385	0	174380	65792	108,588	55,682	30991
1				6	96813	0	164116	62502	101,614	44,920	25362
10.0				7	91431	0	154291	62502	91,789	34,980	20734
5.0				8	86617	0	145690	62502	83,188	27,329	17024
				9	82275	0	137864	62502	75,362	21,343	14009
				10	78358	0	130969	62502	68,467	16,717	11573
				11	74791	0	124675	62502	62,173	13,085	9579
				12	71541	0	119002	62502	56,500	10,252	7951
				13	68557	0	113746	62502	51,244	8,015	6608
				14	65812	0	109031	62502	46,529	6,274	5508
				15	63181	0	104532	62502	42,030	4,886	4592
				16	60653	0	100288	62502	37,786	3,787	3831
				17	58227	0	96296	62502	33,794	2,920	3199
				18	55898	0	92453	62502	29,951	2,231	2671
				19	53662	0	88753	62502	26,251	1,685	2229
				20	51515	0	85192	62502	22,690	1,255	1861
				21	49453	0	81767	62502	19,265	919	1553
				22	47475	0	78476	62502	15,974	657	1296
				23	45578	0	75317	62502	12,815	454	1082
				24	43754	0	72281	62502	9,779	299	902
				25	42005	0	69371	62502	6,869	181	753
				26	40324	0	66579	62502	4,077	93	629
				27	38711	0	63906	62502	1,404	27	525
				28	37164	0	61349	62502	-1,153	-19	438

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.9 D B: 1.000 De/Dt: 10.0 / 4.0
GAS: 132.0 D B: 1.000 De/Dt: 8.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 586,560
LAST YR RI VAL: 356,730
LAST YR 8/8 VAL: 943,290

LAST YR OIL PROD: 2,347
LAST YR GAS PROD: 50,510

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 16A

8/8 VALUE: 1,054,740 WI TOTAL: 662,550 RI TOTAL: 392,190

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2025 MNRLKLUM

LEASE#, NAME.....: 401873 - REED 2 #3H FULL WI DECIMAL = .774114 #WELLS: 1
RRC#, WELL#.....: 279998 - 3H RRC DIST.: 10 FULL RI DECIMAL = .225886 DEPTH: 12016
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	883	25,506	0	67.53	2.86	2.86	.00	46173
---	-----	-----	-----	8	794	23,210	0	67.53	2.86	2.86	.00	41556
01	WHEELER COUNTY APPRA	1.000000	786,750	9	715	21,121	0	67.53	2.86	2.86	.00	37400
02	WHEELER COUNTY	1.000000	786,750	10	643	19,220	0	67.53	2.86	2.86	.00	33660
03	WHEELER CO RD & BRID	1.000000	786,750	11	579	17,491	0	67.53	2.86	2.86	.00	30294
04	WHEELER CO LATERAL R	1.000000	786,750	12	521	15,916	0	67.53	2.86	2.86	.00	27264
05	WATER DISTRICT	1.000000	786,750	13	469	14,484	0	67.53	2.86	2.86	.00	24538
10	HOSPITAL DISTRICT #1	1.000000	786,750	14	422	13,180	0	67.53	2.86	2.86	.00	22084
22	WHEELER ISD	1.000000	786,750	15	380	11,994	0	67.53	2.86	2.86	.00	19876
				16	342	10,914	0	67.53	2.86	2.86	.00	17888
					=====	=====	=====					=====
					13,533	388,696	0					688,545

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	103615	0	183241	39500	143,741	134,039	50080
				2	93340	0	166266	39500	126,766	102,791	39860
*** PARAMETERS ***				3	84364	0	151144	39500	111,644	78,722	31784
				4	76247	0	137408	39500	97,908	60,032	25347
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	68908	0	124924	39500	85,424	45,545	20214
YRS FLAT:	FMVF:	8/8 RES:		6	62055	0	113358	39500	73,858	34,242	16090
				7	56470	0	102643	39500	63,143	25,456	12780
OIL WELLHEAD PRICE: 74.58				8	51388	0	92944	39500	53,444	18,735	10151
OIL %TAX ALLOWABLE: 9.6				9	46763	0	84163	39500	44,663	13,615	8063
TYPE..(USNPQLHCT): P				10	42554	0	76214	39500	36,714	9,733	6405
GRAV SCHED#/DEGREE: /				11	38725	0	69019	39500	29,519	6,804	5088
PRD WELLHEAD PRICE:				12	35239	0	62503	39500	23,003	4,611	4042
				13	32068	0	56606	39500	17,106	2,982	3211
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	29182	0	51266	39500	11,766	1,783	2551
-----	-----	-----	-----	15	26555	0	46431	39500	6,931	913	2027
39,500	4.8	129		16	24165	0	42053	39500	2,553	292	1610
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
10.0 99 9.0 99					871638	0	1560183	632000	928,183	540,295	239303

\$/BBLRESV: 22.76 EQUIP VAL: 7,153
\$/BBLPROD: 64,167 WI OIL VAL: 238,445 RI OIL VAL: 105,610
WI PAYOUT: 4.8 GAS VAL: 301,850 GAS VAL: 133,693
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 786,750 WI TOTAL: 547,450 RI TOTAL: 239,300
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,200
LAST YR RI VAL: 97,550
LAST YR 8/8 VAL: 280,750

LAST YR OIL PROD: 1,761
LAST YR GAS PROD: 37,759

REMARKS1: RECLASS OF RRC 8557
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401882 - MICHELLE 5 #4H FULL WI DECIMAL = .794909 #WELLS: 1
RRC#, WELL#.....: 280053 - 4H RRC DIST.: 10 FULL RI DECIMAL = .205091 DEPTH: 11784
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 775,030
02 WHEELER COUNTY 1.000000 775,030
03 WHEELER CO RD & BRID 1.000000 775,030
04 WHEELER CO LATERAL R 1.000000 775,030
05 WATER DISTRICT 1.000000 775,030
10 HOSPITAL DISTRICT #1 1.000000 775,030
28 FORT ELLIOTT ISD 1.000000 775,030

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
--- --
1 1,996 75,971 0 61.89 3.73 3.73 .00 98197
2 1,836 69,893 0 62.98 3.70 3.70 .00 91932
3 1,689 64,301 0 64.08 3.67 3.67 .00 86055
4 1,554 59,157 0 65.21 3.64 3.64 .00 80567
5 1,429 54,425 0 66.36 3.61 3.61 .00 75428
6 1,315 50,071 0 67.53 3.59 3.59 .00 70618
7 1,210 46,065 0 67.53 3.59 3.59 .00 64968
8 1,113 42,380 0 67.53 3.59 3.59 .00 59771

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 225255 0 323452 171000 152,452 142,162 78161
2 205568 0 297500 171000 126,500 102,575 63061
3 187589 0 273644 171000 102,644 72,375 50881
4 171171 0 251738 171000 80,738 49,504 41060
5 156179 0 231607 171000 60,607 32,314 33137
6 142889 0 213507 171000 42,507 19,708 26796
7 131458 0 196426 171000 25,426 10,250 21624
8 120941 0 180712 171000 9,712 3,404 17451

1341050 0 1968586 1368000 600,586 432,292 332171

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

171,000 5.7 217

8.0 99 8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 482,670
LAST YR RI VAL: 338,320
LAST YR 8/8 VAL: 820,990

LAST YR OIL PROD: 2,347
LAST YR GAS PROD: 79,392

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF						
LEASE#, NAME.....: 401905 - HUFF BROS 2 #3H				FULL WI DECIMAL = .760840				#WELLS: 1						
RRC#, WELL#.....: 280086 - 3H RRC DIST.: 10				FULL RI DECIMAL = .239160				DEPTH: 12154						
OPERATOR#, AGENT#: 875461 - 40														
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: FRYE RANCH (CONSOLIDATED)				---		---		---		---	---	---	---	---
				1 924		108,564		0		61.89	2.21	2.21	.00	43510
ALT FRZ.: ALT G\$ RRC:				2 824		105,307		0		62.98	2.19	2.19	.00	39484
ALT JOB#: UNIT.....:				3 740		102,147		0		64.08	2.18	2.18	.00	36078
ALT LSE#: HCG.....:				4 667		99,083		0		65.21	2.16	2.16	.00	33093
ALT RRC#: GRAPH.....:				5 605		96,110		0		66.36	2.14	2.14	.00	30546
				6 551		93,227		0		67.53	2.13	2.13	.00	28310
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 504		90,430		0		67.53	2.13	2.13	.00	25895
---				8 463		87,717		0		67.53	2.13	2.13	.00	23789
01 WHEELER COUNTY APPRA 1.000000 1,287,880				9 426		85,086		0		67.53	2.13	2.13	.00	21888
02 WHEELER COUNTY 1.000000 1,287,880				10 394		82,533		0		67.53	2.13	2.13	.00	20244
03 WHEELER CO RD & BRID 1.000000 1,287,880				11 364		80,057		0		67.53	2.13	2.13	.00	18702
04 WHEELER CO LATERAL R 1.000000 1,287,880				12 339		77,655		0		67.53	2.13	2.13	.00	17418
05 WATER DISTRICT 1.000000 1,287,880				13 316		75,326		0		67.53	2.13	2.13	.00	16236
10 HOSPITAL DISTRICT #1 1.000000 1,287,880				14 294		73,066		0		67.53	2.13	2.13	.00	15106
25 KELTON ISD 1.000000 1,287,880				15 276		70,874		0		67.53	2.13	2.13	.00	14181
				16 258		68,748		0		67.53	2.13	2.13	.00	13256
				17 243		66,685		0		67.53	2.13	2.13	.00	12485
				18 229		64,685		0		67.53	2.13	2.13	.00	11766
				19 215		62,744		0		67.53	2.13	2.13	.00	11047
				20 204		60,862		0		67.53	2.13	2.13	.00	10481
				21 192		59,036		0		67.53	2.13	2.13	.00	9865
				22 181		57,265		0		67.53	2.13	2.13	.00	9300
				23 172		55,547		0		67.53	2.13	2.13	.00	8837
				24 163		53,881		0		67.53	2.13	2.13	.00	8375
*** PARAMETERS ***				25 155		52,264		0		67.53	2.13	2.13	.00	7964
				26 147		50,696		0		67.53	2.13	2.13	.00	7553
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27 140		49,175		0		67.53	2.13	2.13	.00	7193
YRS FLAT: FMVF: 8/8 RES:				28 132		47,700		0		67.53	2.13	2.13	.00	6782
				=====		=====		=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.76				10,118		2,076,470		0						509,384
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76														
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				WI GAS		WI PRD		WI GROSS		OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---		---		---		---	---	---	---	
				1 182546		0		226056		65000	161,056	150,184	66552	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 175467		0		214951		58500	156,451	126,861	55512	
				3 169426		0		205504		52650	152,854	107,779	46554	
65,000 302				4 162835		0		195928		52650	143,278	87,849	38934	
				5 156488		0		187034		52650	134,384	71,648	32602	
1 3.0 99				6 151084		0		179394		52650	126,744	58,761	27430	
10.0 2				7 146551		0		172446		52650	119,796	48,296	23129	
				8 142155		0		165944		52650	113,294	39,716	19524	
				9 137890		0		159778		52650	107,128	32,657	16490	
				10 133753		0		153997		52650	101,347	26,865	13942	
				11 129741		0		148443		52650	95,793	22,081	11788	
ALT JAN 1 HYPERBOLIC FORECAST:				12 125848		0		143266		52650	90,616	18,163	9980	
OIL: 2.7 D B: .500 De/Dt: 11.0 / 5.0				13 122073		0		138309		52650	85,659	14,929	8452	
GAS: D B: De/Dt: /				14 118411		0		133517		52650	80,867	12,256	7157	
PRD: M B: De/Dt: /				15 114858		0		129039		52650	76,389	10,068	6067	
				16 111413		0		124669		52650	72,019	8,254	5142	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17 108070		0		120555		52650	67,905	6,766	4362	
SERV WELLS: EQ SCH#: VAL:				18 104828		0		116594		52650	63,944	5,541	3700	
INJ WELLS: EQ SCH#: VAL:				19 101683		0		112730		52650	60,080	4,527	3138	
COMPRESSRS: HP: VAL:				20 98633		0		109114		52650	56,464	3,700	2665	
OTHER EQ VALUE(RCNLD):				21 95674		0		105539		52650	52,889	3,014	2261	
				22 92804		0		102104		52650	49,454	2,450	1919	
				23 90020		0		98857		52650	46,207	1,991	1630	
LAST YR WI VAL: 170,220				24 87319		0		95694		52650	43,044	1,612	1384	
LAST YR RI VAL: 115,050				25 84699		0		92663		52650	40,013	1,304	1175	
LAST YR 8/8 VAL: 285,270				26 82158		0		89711		52650	37,061	1,050	998	
				27 79694		0		86887		52650	34,237	844	848	
				28 77303		0		84085		52650	31,435	673	720	
LAST YR OIL PROD: 1,269				=====		=====		=====		=====	=====	=====	=====	
LAST YR GAS PROD: 110,557				3383424		0		3892808		1492400	2,400,408	869,839	414055	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 14.79		EQUIP VAL: 3,983								
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 113,820		RI OIL VAL: 54,180						
MC1:				WI PAYOUT: 6.0		GAS VAL: 756,018		GAS VAL: 359,875						
MC2:				RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE: 1,287,880		WI TOTAL: 873,820		RI TOTAL: 414,060						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401878 - HUNTER UNIT #1 FULL WI DECIMAL = .865826 #WELLS: 1
RRC#, WELL#.....: 280108 - 1 RRC DIST.: 10 FULL RI DECIMAL = .134174 DEPTH: 14510
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 62235400
GAS FIELD NAME...: MO-TEX (MEISNER)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,478	0	61.89	1.94	1.94	.00	0
ALT JOB#:	UNIT.....:	2	0	4,820	0	62.98	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	4,242	0	64.08	1.92	1.92	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,733	0	65.21	1.90	1.90	.00	0
		5	0	3,285	0	66.36	1.89	1.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	21,558	0				0
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				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	25,190	1	9201	0	9201	5000	4,201	3,917
02	WHEELER COUNTY	1.000000	25,190	2	8056	0	8056	5000	3,056	2,478
03	WHEELER CO RD & BRID	1.000000	25,190	3	7052	0	7052	5000	2,052	1,447
04	WHEELER CO LATERAL R	1.000000	25,190	4	6141	0	6141	5000	1,141	700
05	WATER DISTRICT	1.000000	25,190	5	5376	0	5376	5000	376	200
10	HOSPITAL DISTRICT #1	1.000000	25,190							
22	WHEELER ISD	1.000000	25,190							
				35826	0	35826	25000	10,826	8,742	4213

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,742	GAS VAL:	4,213
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	25,190	WI TOTAL:	20,980	RI TOTAL:	4,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000		16	
		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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,260
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 18,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,984

REMARKS1: PREV OP APACHE
REMARKS2: RECLASS OF RRC 78556
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401856 - FLOWERS C #2802H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280117 - 2802H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8023
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,087	34,151	0	67.32	3.19	3.19	.00	54883
---	-----	-----	-----	8	1,017	32,785	0	67.32	3.19	3.19	.00 <td>51348</td>	51348
82	FT ELLIOTT CISD (HEM	1.000000	775,480	9	955	31,474	0	67.32	3.19	3.19	.00	48218
				10	901	30,215	0	67.32	3.19	3.19	.00	45491
				11	852	29,006	0	67.32	3.19	3.19	.00	43017
				12	808	27,846	0	67.32	3.19	3.19	.00	40796
				13	769	26,732	0	67.32	3.19	3.19	.00	38827
				14	732	25,663	0	67.32	3.19	3.19	.00	36959
				15	700	24,636	0	67.32	3.19	3.19	.00	35343
				16	671	23,651	0	67.32	3.19	3.19	.00	33879
				17	643	22,705	0	67.32	3.19	3.19	.00	32465
				18	618	21,796	0	67.32	3.19	3.19	.00	31203
				19	594	20,925	0	67.32	3.19	3.19	.00	29991
				20	571	20,088	0	67.32	3.19	3.19	.00	28830
				=====	=====	=====						=====
					19,736	608,627	0					975,619

*** PARAMETERS ***

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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SHIFT: 6	DISC: 16.0	YRS MAX: 28	1	108639	0	194373	96500	97,873	90,873	60418	
YRS FLAT:	FMVF:	8/8 RES:	2	103351	0	181465	86850	94,615	75,731	49047	
			3	98312	0	170464	82508	87,956	60,691	40066	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.64		4	93801	0	160637	78383	82,254	48,928	32831	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.64		5	89215	0	151776	74464	77,312	39,645	26974	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	85112	0	144084	74464	69,620	30,776	22266	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	81708	0	136591	74464	62,127	23,676	18355	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	78440	0	129788	74464	55,324	18,176	15166	
			9	75302	0	123520	74464	49,056	13,893	12552	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	72290	0	117781	74464	43,317	10,576	10408
-----	-----	-----	-----	11	69398	0	112415	74464	37,951	7,987	8637
96,500		122		12	66622	0	107418	74464	32,954	5,979	7177
-----	-----	-----	-----	13	63958	0	102785	74464	28,321	4,429	5972
1		4.0	99	14	61399	0	98358	74464	23,894	3,222	4969
10.0	1			15	58943	0	94286	74464	19,822	2,304	4142
5.0	3			16	56586	0	90465	74464	16,001	1,603	3456
				17	54322	0	86787	74464	12,323	1,065	2882
				18	52149	0	83352	74464	8,888	662	2407
				19	50063	0	80054	74464	5,590	359	2010
				20	48061	0	76891	74464	2,427	134	1680
ALT JAN 1 HYPERBOLIC FORECAST:											
OIL: 5.4 D	B: 1.000	De/Dt: 11.0	/ 3.0	=====	=====	=====	=====	=====	=====	=====	
GAS: D	B:	De/Dt:	/	1467671	0	2443290	1535665	907,625	440,709	331415	
PRD: M	B:	De/Dt:	/								

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100 \$/BBLRESV: 11.89 EQUIP VAL: 3,347
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 175,977 RI OIL VAL: 132,336
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.1 GAS VAL: 264,731 GAS VAL: 199,079
COMPRESSRS: HP: VAL: RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 775,480 WI TOTAL: 444,060 RI TOTAL: 331,420

LAST YR WI VAL: 276,160
LAST YR RI VAL: 235,670
LAST YR 8/8 VAL: 511,830

LAST YR OIL PROD: 2,054
LAST YR GAS PROD: 45,908

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2025 MNRLTSIF

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LEASE#, NAME.....: 401881 - STILES 17 #1917H          FULL WI DECIMAL = .816250          #WELLS:      1
RRC#, WELL#.....: 280121 - 1917H  RRC DIST.: 10        FULL RI DECIMAL = .183750          DEPTH: 12762
```

OPERATOR NAME.... : FORMENTERA OPERATION		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... : 86125250		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... : STILES RANCH (GRANITE WASH CON		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	2,027	64,821	0	62.98	2.43	2.43	.00	104228
ALT JOB#:	UNIT.....:	3	1,845	58,339	0	64.08	2.41	2.41	.00	96504
ALT LSE#:	HCG.....:	4	1,678	52,505	0	65.21	2.39	2.39	.00	89367
ALT RRC#:	GRAPH.....:	5	1,527	47,254	0	66.36	2.37	2.37	.00	82758

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,265	38,276	0	67.53	2.35	2.35	.00	69740
---	-----	-----	-----	8	1,151	34,448	0	67.53	2.35	2.35	.00	63464

01	WHEELER COUNTY APPRA	1.000000	599,980	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	599,980	13,111	410,196	0	695,252

03	WHEELER CO RD & BRID	1.000000	599,980
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04	WHEELER CO LATERAL R	1.000000	599,980	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	599,980	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

10	HOSPITAL DISTRICT #1	1.000000	599,980	--	-----	-----	-----	-----	-----	-----	
28	FORT ELLIOTT ISD	1.000000	599,980	1	144034	0	256587	121500	135,087	125,425	53862

*** PARAMETERS ***

	4	102430	0	191797	121500	70,297	41,816	26473
	5	91415	0	174173	121500	52,673	27,010	20905

	6	81579	0	158217	121500	36,717	16,231	16512
	7	73422	0	143162	121500	21,662	8,255	12992

	8	66079	0	129543	121500	8,043	2,643	10223
	=====	=====		=====	=====	=====	=====	=====

*** PARAMETERS ***	802295	0	1497547	972000	525,547	372,407	216997
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MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 16.16	EQUIP VAL: 10,568		
			\$/BBLPROD: 33,096	WI OIL VAL: 172,894	RI OIL VAL: 100,743	

YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT:	3.7	GAS VAL:	199,513	GAS VAL:	116,254
			RI PAYOUT:	4.4	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	1.95						
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.95	8/8 VALUE:	599,980	WI TOTAL:	382,980	RI TOTAL:	217,000

```
TYPE..(USNPQLHCT).. P      GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE:  /     GAS PRICE ESCAL? Y
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PRD WELLHEAD PRICE:          ADDL GAS PRICES? N
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401863 - OMAHA 15 #1H FULL WI DECIMAL = .780391 #WELLS: 1
RRC#, WELL#.....: 280302 - 1H RRC DIST.: 10 FULL RI DECIMAL = .219609 DEPTH: 8041
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,357	27,474	0	61.69	3.03	3.03	.00	65329
ALT JOB#:	UNIT.....:	2	1,134	24,821	0	62.78	3.00	3.00	.00	55558
ALT LSE#:	HCG.....:	3	965	22,924	0	63.88	2.98	2.98	.00	48107
ALT RRC#:	GRAPH.....:	4	827	21,473	0	65.00	2.96	2.96	.00	41950
		5	717	20,317	0	66.15	2.93	2.93	.00	37014
		6	627	19,360	0	67.32	2.91	2.91	.00	32940
		7	554	18,551	0	67.32	2.91	2.91	.00	29105

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,181	154,920	0				310,003
82	FT ELLIOTT CISD (HEM	1.000000	266,260							

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	64965	0	130294	69500	60,794	56,204	34043								
2	58110	0	113668	69500	44,168	34,900	25603								
3	53311	0	101418	69500	31,918	21,556	19693								
4	49602	0	91552	69500	22,052	12,729	15325								
5	46456	0	83470	69500	13,970	6,892	12045								
6	43965	0	76905	69500	7,405	3,123	9567								
7	42128	0	71233	69500	1,733	625	7639								
	358537	0	668540	486500	182,040	136,029	123915								

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 13.08	EQUIP VAL: 6,311			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 63,077	RI OIL VAL: 57,460		
			WI PAYOUT: 3.2	GAS VAL: 72,952	GAS VAL: 66,455		
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 266,260	WI TOTAL: 142,340	RI TOTAL: 123,920		

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .500 De/Dt: 17.0 / 3.0
GAS: 80.0 D B: 2.700 De/Dt: 11.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,750
LAST YR RI VAL: 142,660
LAST YR 8/8 VAL: 335,410

LAST YR OIL PROD: 1,546
LAST YR GAS PROD: 30,045

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401854 - PARNELL 7 #3H FULL WI DECIMAL = .758346 #WELLS: 1
RRC#, WELL#.....: 280353 - H 3SL RRC DIST.: 10 FULL RI DECIMAL = .241654 DEPTH: 11574
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	674	48,165	0	61.69	1.23	1.23	.00	31531
ALT JOB#:	UNIT.....:	2	562	42,785	0	62.78	1.22	1.22	.00	26756
ALT LSE#:	HCG.....:	3	496	39,127	0	63.88	1.21	1.21	.00	24028
ALT RRC#:	GRAPH.....:	4	450	36,413	0	65.00	1.20	1.20	.00	22182
		5	417	34,288	0	66.15	1.19	1.19	.00	20919
		6	390	32,560	0	67.32	1.18	1.18	.00	19910

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	367	31,117	0	67.32	1.18	1.18	.00	18736
---	-----	-----	-----	8	351	29,883	0	67.32	1.18	1.18	.00	17919
82	FT ELLIOTT CISD (HEM	1.000000	238,080	9	334	28,813	0	67.32	1.18	1.18	.00	17051
				10	321	27,874	0	67.32	1.18	1.18	.00	16388
				11	310	27,038	0	67.32	1.18	1.18	.00	15826
				12	300	26,227	0	67.32	1.18	1.18	.00	15316
				13	288	25,440	0	67.32	1.18	1.18	.00	14703
				14	279	24,677	0	67.32	1.18	1.18	.00	14243
				=====	=====	=====						=====
					5,539	454,407	0					275,508

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	44927	0	76458	36000	40,458	37,727	22819
				2	39584	0	66340	36000	30,340	24,602	17368
				3	35903	0	59931	36000	23,931	16,874	13763
				4	33136	0	55318	36000	19,318	11,844	11143
				5	30943	0	51862	36000	15,862	8,457	9164
				6	29136	0	49046	36000	13,046	6,048	7603
				7	27845	0	46581	36000	10,581	4,266	6333
				8	26741	0	44660	36000	8,660	3,036	5326
				9	25783	0	42834	36000	6,834	2,083	4482
				10	24943	0	41331	36000	5,331	1,414	3793
				11	24195	0	40021	36000	4,021	927	3222
				12	23469	0	38785	36000	2,785	559	2738
				13	22765	0	37468	36000	1,468	256	2321
				14	22082	0	36325	36000	325	49	1974
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	27845	0	46581	36000	10,581	4,266	6333
YRS FLAT:	FMVF:	8/8 RES:	8	26741	0	44660	36000	8,660	3,036	5326
			9	25783	0	42834	36000	6,834	2,083	4482
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: .98		10	24943	0	41331	36000	5,331	1,414	3793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .98		11	24195	0	40021	36000	4,021	927	3222
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		12	23469	0	38785	36000	2,785	559	2738
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 7		13	22765	0	37468	36000	1,468	256	2321
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	22082	0	36325	36000	325	49	1974
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		411452	0	686960	504000	182,960	118,142	112049
-----	-----	-----	-----								

36,000				\$/BBLRESV: 11.28	EQUIP VAL: 7,886						
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 47,381	RI OIL VAL: 44,938					
				WI PAYOUT: 4.8	GAS VAL: 70,761	GAS VAL: 67,111					
				RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0					
					=====	=====					
				8/8 VALUE: 238,080	WI TOTAL: 126,030	RI TOTAL: 112,050					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 2.400 De/Dt: 20.0 / 3.0
GAS: 142.0 D B: 2.700 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,150
LAST YR RI VAL: 74,480
LAST YR 8/8 VAL: 151,630

LAST YR OIL PROD: 1,066
LAST YR GAS PROD: 55,418

REMARKS1: SL PARNELL 7 SL #4H 280377
REMARKS2:
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401898 - ARMSTRONG #2004HB FULL WI DECIMAL = .777696 #WELLS: 1
RRC#, WELL#.....: 280376 - 2004HB RRC DIST.: 10 FULL RI DECIMAL = .222304 DEPTH: 12948
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 192
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2025 MNRLMASH				
LEASE#, NAME.....: 401853 - SMITH #6038H				FULL WI DECIMAL = .758579				#WELLS: 1				
RRC#, WELL#.....: 280462 - 6038H RRC DIST.: 10				FULL RI DECIMAL = .241421				DEPTH: 16030				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 13147285												
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)												
				8/8 ANNUAL	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	2,340	167,183	0	61.69	1.28	1.28	.00	109504
ALT JOB#: UNIT.....:				2	1,911	159,024	0	62.78	1.27	1.27	.00	91009
ALT LSE#: HCG.....:				3	1,614	151,625	0	63.88	1.26	1.26	.00	78211
ALT RRC#: GRAPH.....:				4	1,398	144,884	0	65.00	1.25	1.25	.00	68932
				5	1,230	138,715	0	66.15	1.24	1.24	.00	61721
				6	1,102	133,054	0	67.32	1.23	1.23	.00	56276
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	996	127,832	0	67.32	1.23	1.23	.00	50863
---				8	909	123,009	0	67.32	1.23	1.23	.00	46420
82 FT ELLIOTT CISD (HEM 1.000000 1,213,800				9	835	118,534	0	67.32	1.23	1.23	.00	42641
				10	773	114,373	0	67.32	1.23	1.23	.00	39475
				11	719	110,496	0	67.32	1.23	1.23	.00	36718
				12	672	106,871	0	67.32	1.23	1.23	.00	34317
				13	631	103,478	0	67.32	1.23	1.23	.00	32224
				14	595	100,294	0	67.32	1.23	1.23	.00	30385
				15	563	97,285	0	67.32	1.23	1.23	.00	28751
				16	534	94,366	0	67.32	1.23	1.23	.00	27270
				17	506	91,535	0	67.32	1.23	1.23	.00	25840
				18	483	88,789	0	67.32	1.23	1.23	.00	24666
				19	462	86,125	0	67.32	1.23	1.23	.00	23593
				20	441	83,541	0	67.32	1.23	1.23	.00	22521
				21	424	81,035	0	67.32	1.23	1.23	.00	21653
				22	405	78,604	0	67.32	1.23	1.23	.00	20682
				23	391	76,246	0	67.32	1.23	1.23	.00	19967
				24	377	73,959	0	67.32	1.23	1.23	.00	19252
*** PARAMETERS ***				25	363	71,740	0	67.32	1.23	1.23	.00	18538
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26	350	69,588	0	67.32	1.23	1.23	.00	17874
YRS FLAT: FMVF: 8/8 RES:				27	338	67,500	0	67.32	1.23	1.23	.00	17261
				28	327	65,475	0	67.32	1.23	1.23	.00	16699
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.02					21,689	2,925,160	0					1,083,263
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	162332	0	271836	72500	199,336	185,079	80674	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	153203	0	244212	72500	171,712	137,440	63022	
-----				3	144925	0	223136	72500	150,636	103,940	50073	
72,500				4	137382	0	206314	72500	133,814	79,597	40259	
-----				5	130481	0	192202	72500	119,702	61,382	32613	
				6	124146	0	180422	72500	107,922	47,708	26621	
				7	119274	0	170137	72500	97,637	37,208	21829	
				8	114774	0	161194	72500	88,694	29,137	17984	
				9	110598	0	153239	72500	80,739	22,866	14867	
				10	106716	0	146191	72500	73,691	17,992	12333	
				11	103099	0	139817	72500	67,317	14,168	10257	
ALT JAN 1 HYPERBOLIC FORECAST:				12	99716	0	134033	72500	61,533	11,165	8550	
OIL: 7.2 D B: 1.000 De/Dt: 20.0 / 3.0				13	96550	0	128774	72500	56,274	8,802	7143	
GAS: 470.0 D B: 1.000 De/Dt: 5.0 / 3.0				14	93580	0	123965	72500	51,465	6,940	5980	
PRD: M B: De/Dt: /				15	90772	0	119523	72500	47,023	5,466	5013	
				16	88048	0	115318	72500	42,818	4,291	4206	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	85407	0	111247	72500	38,747	3,347	3529	
SERV WELLS: EQ SCH#: VAL:				18	82845	0	107511	72500	35,011	2,607	2965	
INJ WELLS: EQ SCH#: VAL:				19	80359	0	103952	72500	31,452	2,019	2493	
COMPRESSRS: HP: VAL:				20	77948	0	100469	72500	27,969	1,548	2095	
OTHER EQ VALUE(RCNLD):				21	75610	0	97263	72500	24,763	1,182	1764	
				22	73342	0	94024	72500	21,524	886	1482	
				23	71141	0	91108	72500	18,608	660	1249	
LAST YR WI VAL: 632,060				24	69008	0	88260	72500	15,760	481	1053	
LAST YR RI VAL: 324,410				25	66937	0	85475	72500	12,975	342	886	
LAST YR 8/8 VAL: 956,470				26	64929	0	82803	72500	10,303	234	746	
				27	62981	0	80242	72500	7,742	152	629	
				28	61092	0	77791	72500	5,291	90	530	
LAST YR OIL PROD: 3,016				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 172,322					2747195	0	3830458	2030000	1,800,458	786,729	420845	
REMARKS1: SL WITH RRC#280549					\$/BBLRESV: 13.52		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 222,489		RI OIL VAL: 119,016			
MC1: S					WI PAYOUT: 5.2		GAS VAL: 564,240		GAS VAL: 301,829			
MC2: 16A					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0			
				=====								
				8/8 VALUE:	1,213,800		WI TOTAL: 792,950		RI TOTAL: 420,850			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401865 - PAUL D A HEIRS #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280532 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11830
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	469	33,432	0	61.69	2.08	2.08	.00	21699
ALT JOB#:	UNIT.....:	2	344	32,429	0	62.78	2.07	2.07	.00	16197
ALT LSE#:	HCG.....:	3	282	31,456	0	63.88	2.05	2.05	.00	13511
ALT RRC#:	GRAPH.....:	4	240	30,512	0	65.00	2.04	2.04	.00	11700
		5	212	29,597	0	66.15	2.02	2.02	.00	10518

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	191	28,709	0	67.32	2.00	2.00	.00	9644
				7	174	27,847	0	67.32	2.00	2.00	.00	8785
				8	161	27,012	0	67.32	2.00	2.00	.00	8129
82	FT ELLIOTT CISD (HEM	1.000000	218,020	9	150	26,202	0	67.32	2.00	2.00	.00	7574
				10	142	25,416	0	67.32	2.00	2.00	.00	7170
				11	132	24,653	0	67.32	2.00	2.00	.00	6665
				12	126	23,913	0	67.32	2.00	2.00	.00	6362
				13	120	23,196	0	67.32	2.00	2.00	.00	6059

=====

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	-----	-----	-----	-----

1	52154	0	73853	40500	33,353	30,835	22858
2	50346	0	66543	40500	26,043	20,578	17753
3	48364	0	61875	40500	21,375	14,436	14232
4	46684	0	58384	40500	17,884	10,323	11576
5	44840	0	55358	40500	14,858	7,331	9463

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	6	41772	0	50557	40500	10,057	3,624	6422
YRS FLAT:	FMVF:	8/8 RES:	8	40519	0	48648	40500	8,148	2,510	5327
			9	39303	0	46877	40500	6,377	1,679	4425
			10	38124	0	45294	40500	4,794	1,078	3687

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.66	11	36980	0	43645	40500	3,145	605	3062
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.66	12	35871	0	42233	40500	1,733	285	2554
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	13	34795	0	40854	40500	354	50	2130

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	552816	0	686829	526500	160,329	98,481	111256	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 9.34	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 19,215	RI OIL VAL: 21,708	
40,500		93		WI PAYOUT: 4.5	GAS VAL: 79,265	GAS VAL: 89,548	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 218,020 WI TOTAL: 106,760 RI TOTAL: 111,260

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.6 D B: 1.600 De/Dt: 32.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,270
LAST YR RI VAL: 87,230
LAST YR 8/8 VAL: 173,500

LAST YR OIL PROD: 636
LAST YR GAS PROD: 34,162

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2025 MNRLTSIF

LEASE#, NAME.....: 401883 - STILES 17 #2017H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#.....: 280643 - 2017H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12737
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 608,590
02 WHEELER COUNTY 1.000000 608,590
03 WHEELER CO RD & BRID 1.000000 608,590
04 WHEELER CO LATERAL R 1.000000 608,590
05 WATER DISTRICT 1.000000 608,590
10 HOSPITAL DISTRICT #1 1.000000 608,590
28 FORT ELLIOTT ISD 1.000000 608,590

8/8 ANNUAL 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 1,997 57,103 0 61.89 2.89 2.89 .00 100884
2 1,777 51,963 0 62.98 2.86 2.86 .00 91368
3 1,581 47,286 0 64.08 2.84 2.84 .00 82738
4 1,407 43,031 0 65.21 2.82 2.82 .00 74935
5 1,252 39,158 0 66.36 2.80 2.80 .00 67868
6 1,115 35,634 0 67.53 2.78 2.78 .00 61468
7 992 32,427 0 67.53 2.78 2.78 .00 54706
8 883 29,508 0 67.53 2.78 2.78 .00 48689
9 786 26,852 0 67.53 2.78 2.78 .00 43333

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 134704 0 235588 99000 136,588 126,819 49454
2 121308 0 212676 99000 113,676 90,987 38821
3 109618 0 192356 99000 93,356 64,416 30533
4 99050 0 173985 99000 74,985 44,604 24015
5 89496 0 157364 99000 58,364 29,929 18888
6 80860 0 142328 99000 43,328 19,154 14854
7 73583 0 128289 99000 29,289 11,162 11643
8 66960 0 115649 99000 16,649 5,470 9126
9 60934 0 104267 99000 5,267 1,492 7155

*** PARAMETERS ***

836513 0 1462502 891000 571,502 394,033 204489

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 17.53 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.30 \$/BBLPROD: 35,627 WI OIL VAL: 168,656 RI OIL VAL: 87,527
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30 WI PAYOUT: 3.8 GAS VAL: 225,376 GAS VAL: 116,962
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 608,590 WI TOTAL: 404,100 RI TOTAL: 204,490
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

99,000 5.8 164

11.0 99 9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,430
LAST YR RI VAL: 86,410
LAST YR 8/8 VAL: 212,840

LAST YR OIL PROD: 2,306
LAST YR GAS PROD: 59,427

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401952 - HAMILTON 39 #10H FULL WI DECIMAL = .798858 #WELLS: 1
RRC#, WELL#.....: 280665 - 10H RRC DIST.: 10 FULL RI DECIMAL = .201142 DEPTH: 10212
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 411,820

02 WHEELER COUNTY 1.000000 411,820
03 WHEELER CO RD & BRID 1.000000 411,820
04 WHEELER CO LATERAL R 1.000000 411,820
05 WATER DISTRICT 1.000000 411,820
10 HOSPITAL DISTRICT #1 1.000000 411,820
22 WHEELER ISD 1.000000 411,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

160,000

1
5.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.6 D B: 1.300 De/Dt: 20.0 / 5.0
GAS: 68.7 D B: .700 De/Dt: 50.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,293,570
LAST YR RI VAL: 510,790
LAST YR 8/8 VAL: 1,804,360

LAST YR OIL PROD: 5,676
LAST YR GAS PROD: 55,495

REMARKS1: RECLASSED FROM RRC #9014
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 401866 - FLOWERS C #2801H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280700 - 2801H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8025
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 1,267,280

YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRDCTN	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,194		65,756		0	61.69	4.22	4.22	.00	55243
2	1,057		59,483		0	62.78	4.18	4.18	.00	49769
3	948		54,303		0	63.88	4.16	4.16	.00	45419
4	860		49,952		0	65.00	4.12	4.12	.00	41925
5	786		46,248		0	66.15	4.10	4.10	.00	38995
6	725		43,057		0	67.32	4.06	4.06	.00	36605
7	671		40,275		0	67.32	4.06	4.06	.00	33879
8	627		37,834		0	67.32	4.06	4.06	.00	31657
9	585		35,671		0	67.32	4.06	4.06	.00	29537
10	551		33,739		0	67.32	4.06	4.06	.00	27820
11	519		32,010		0	67.32	4.06	4.06	.00	26204
12	492		30,446		0	67.32	4.06	4.06	.00	24841
13	466		29,028		0	67.32	4.06	4.06	.00	23528
14	444		27,738		0	67.32	4.06	4.06	.00	22418
15	424		26,559		0	67.32	4.06	4.06	.00	21408
16	404		25,472		0	67.32	4.06	4.06	.00	20398
17	388		24,453		0	67.32	4.06	4.06	.00	19590
18	371		23,475		0	67.32	4.06	4.06	.00	18732
19	356		22,536		0	67.32	4.06	4.06	.00	17974
20	342		21,635		0	67.32	4.06	4.06	.00	17268
21	328		20,770		0	67.32	4.06	4.06	.00	16561
22	315		19,939		0	67.32	4.06	4.06	.00	15904
23	302		19,141		0	67.32	4.06	4.06	.00	15248
24	290		18,375		0	67.32	4.06	4.06	.00	14642
25	278		17,640		0	67.32	4.06	4.06	.00	14036
26	267		16,934		0	67.32	4.06	4.06	.00	13481
27	256		16,257		0	67.32	4.06	4.06	.00	12925
28	246		15,607		0	67.32	4.06	4.06	.00	12421

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.36 14,492 874,333 0 718,428

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	208118	0	263361	57500	205,861	191,965	82220
2	186479	0	236248	57500	178,748	144,941	64699
3	169425	0	214844	57500	157,344	110,945	51611
4	154352	0	196277	57500	138,777	85,090	41361
5	142213	0	181208	57500	123,708	65,956	33495
6	131109	0	167714	57500	110,214	51,097	27193
7	122637	0	156516	57500	99,016	39,918	22262
8	115205	0	146862	57500	89,362	31,327	18323
9	108618	0	138155	57500	80,655	24,587	15121
10	102735	0	130555	57500	73,055	19,365	12534
11	97470	0	123674	57500	66,174	15,253	10415
12	92708	0	117549	57500	60,049	12,036	8683
13	88390	0	111918	57500	54,418	9,484	7253
14	84462	0	106880	57500	49,380	7,484	6075
15	80872	0	102280	57500	44,780	5,902	5099
16	77562	0	97960	57500	40,460	4,637	4284
17	74459	0	94049	57500	36,549	3,642	3609
18	71481	0	90213	57500	32,713	2,835	3036
19	68622	0	86596	57500	29,096	2,192	2557
20	65879	0	83147	57500	25,647	1,681	2153
21	63245	0	79806	57500	22,306	1,271	1813
22	60714	0	76618	57500	19,118	947	1527
23	58284	0	73532	57500	16,032	691	1286
24	55952	0	70594	57500	13,094	491	1083
25	53714	0	67750	57500	10,250	334	911
26	51564	0	65045	57500	7,545	214	767
27	49503	0	62428	57500	4,928	121	646
28	47523	0	59944	57500	2,444	52	544

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 12.0 / 4.0
GAS: 190.0 D B: 1.000 De/Dt: 10.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 772,240
LAST YR RI VAL: 398,890
LAST YR 8/8 VAL: 1,171,130

LAST YR OIL PROD: 1,469
LAST YR GAS PROD: 76,271

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS FROM 9375
MC1:
MC2:

8/8 VALUE: 1,267,280 WI TOTAL: 836,720 RI TOTAL: 430,560

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401915 - FLOWERS C #2803H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280701 - 2803H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8042
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,002	28,096	0	67.32	3.72	3.72	.00	50591	
---	-----	-----	-----	8	951	26,924	0	67.32	3.72	3.72	.00	48016	
82	FT ELLIOTT CISD (HEM	1.000000	721,040	9	907	25,906	0	67.32	3.72	3.72	.00	45794	
				10	870	25,013	0	67.32	3.72	3.72	.00	43926	
				11	838	24,217	0	67.32	3.72	3.72	.00	42311	
				12	807	23,490	0	67.32	3.72	3.72	.00	40745	
				13	782	22,785	0	67.32	3.72	3.72	.00	39483	
				14	758	22,101	0	67.32	3.72	3.72	.00	38271	
				15	735	21,438	0	67.32	3.72	3.72	.00	37110	
				16	713	20,795	0	67.32	3.72	3.72	.00	35999	
				17	692	20,171	0	67.32	3.72	3.72	.00	34939	
				18	671	19,566	0	67.32	3.72	3.72	.00	33879	
				=====		=====	=====						=====
				17,835		493,160	0						881,052

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	128029	0	211496	88000	123,496	114,663	65739
2	112404	0	184303	88000	96,303	77,082	49815
3	102010	0	166689	88000	78,689	54,296	39178
4	93929	0	153892	88000	65,892	39,195	31452
5	87511	0	143871	88000	55,871	28,650	25568
6	82224	0	135844	88000	47,844	21,150	20993
7	78388	0	128979	88000	40,979	15,617	17333
8	75118	0	123134	88000	35,134	11,542	14389
9	72278	0	118072	88000	30,072	8,516	11998
10	69786	0	113712	88000	25,712	6,277	10047
11	67565	0	109876	88000	21,876	4,604	8442
12	65537	0	106282	88000	18,282	3,318	7101
13	63570	0	103053	88000	15,053	2,355	5987
14	61662	0	99933	88000	11,933	1,609	5048
15	59812	0	96922	88000	8,922	1,037	4257
16	58018	0	94017	88000	6,017	603	3591
17	56277	0	91216	88000	3,216	278	3030
18	54589	0	88468	88000	468	35	2556
=====							
	1388707	0	2269759	1584000	685,759	390,827	326524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 2.200 De/Dt: 18.0 / 3.0 \$/BBLRESV: 11.34 EQUIP VAL: 3,690
GAS: 130.0 D B: 2.500 De/Dt: 13.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 151,707 RI OIL VAL: 126,746
PRD: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 239,120 GAS VAL: 199,777
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100 8/8 VALUE: 721,040 WI TOTAL: 394,520 RI TOTAL: 326,520
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 266,220
LAST YR RI VAL: 229,830
LAST YR 8/8 VAL: 496,050

LAST YR OIL PROD: 2,101
LAST YR GAS PROD: 52,345

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401867 - WALKER #5204H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 280716 - 5204H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 8000
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	PRICE	PRICE	PRICE	REVENUE
1	1,405	34,130	0	61.69	2.58	2.58	.00	69340
2	1,257	31,818	0	62.78	2.56	2.56	.00	63132
3	1,138	29,801	0	63.88	2.55	2.55	.00	58156
4	1,038	28,025	0	65.00	2.53	2.53	.00	53976
5	956	26,449	0	66.15	2.51	2.51	.00	50592
6	885	25,037	0	67.32	2.49	2.49	.00	47663
7	824	23,773	0	67.32	2.49	2.49	.00	44377
8	770	22,629	0	67.32	2.49	2.49	.00	41469
9	724	21,587	0	67.32	2.49	2.49	.00	38992
10	682	20,641	0	67.32	2.49	2.49	.00	36730
11	645	19,773	0	67.32	2.49	2.49	.00	34737
12	612	18,974	0	67.32	2.49	2.49	.00	32960
13	582	18,237	0	67.32	2.49	2.49	.00	31344
14	555	17,557	0	67.32	2.49	2.49	.00	29890
15	530	16,925	0	67.32	2.49	2.49	.00	28544
16	507	16,335	0	67.32	2.49	2.49	.00	27305
17	486	15,788	0	67.32	2.49	2.49	.00	26174
=====	=====	=====	=====	=====	=====	=====	=====	=====
	13,596	387,479	0					715,381

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	70444	0	139784	65100	74,684	69,343	32587
2	65163	0	128295	61845	66,450	53,187	26008
3	60794	0	118950	58753	60,197	41,536	20969
4	56723	0	110699	55815	54,884	32,647	16969
5	53110	0	103702	55815	47,887	24,556	13822
6	49874	0	97537	55815	41,722	18,444	11304
7	47356	0	91733	55815	35,918	13,688	9246
8	45077	0	86546	55815	30,731	10,095	7584
9	43001	0	81993	55815	26,178	7,414	6249
10	41117	0	77847	55815	22,032	5,380	5159
11	39388	0	74125	55815	18,310	3,854	4272
12	37796	0	70756	55815	14,941	2,711	3546
13	36328	0	67672	55815	11,857	1,855	2949
14	34974	0	64864	55815	9,049	1,220	2458
15	33715	0	62259	55815	6,444	749	2051
16	32539	0	59844	55815	4,029	404	1714
17	31450	0	57624	55815	1,809	156	1435
=====	=====	=====	=====	=====	=====	=====	=====
	778849	0	1494230	967108	527,122	287,239	168322

\$/BBLRESV: 12.64 EQUIP VAL: 3,875
\$/BBLPROD: 0 WI OIL VAL: 137,519 RI OIL VAL: 80,586
WI PAYOUT: 4.7 GAS VAL: 149,720 GAS VAL: 87,736
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	459,430	WI TOTAL:	291,110	RI TOTAL:	168,320
------------	---------	-----------	---------	-----------	---------

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 268,820
LAST YR RI VAL: 157,380
LAST YR 8/8 VAL: 426,200

LAST YR OIL PROD: 1,504
LAST YR GAS PROD: 35,379

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401868 - GEORGE 11 #4H FULL WI DECIMAL = .782752 #WELLS: 1
RRC#, WELL#.....: 280738 - 4H RRC DIST.: 10 FULL RI DECIMAL = .217248 DEPTH: 10436
OPERATOR#, AGENT#: 101619 - 40
OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 53869270
GAS FIELD NAME...: LIPSCOMB (CLEVELAND)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.200 De/Dt: 28.2 / 5.0
GAS: D B: 1.500 De/Dt: 12.2 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 307
LAST YR GAS PROD: 4,483

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/12/2025 MNRLTSIF								
LEASE#, NAME.....: 401884 - BRITT 3 #1H				FULL WI DECIMAL = .794104					#WELLS: 1						
RRC#, WELL#.....: 280787 - 1H RRC DIST.: 10				FULL RI DECIMAL = .205896					DEPTH: 12848						
OPERATOR#, AGENT#: 676084 - 40															
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 01812500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: ALLISON-BRITT (12350)															
ALT FRZ.: ALT G\$ RRC:				1	1,318		93,268		0	61.89	3.96	3.96	.00		64776
ALT JOB#: UNIT.....:				2	1,203		85,257		0	62.98	3.93	3.93	.00		60165
ALT LSE#: HCG.....: 2				3	1,108		78,566		0	64.08	3.60	3.60	.00		56382
ALT RRC#: GRAPH.....:				4	1,027		72,894		0	65.21	3.57	3.57	.00		53182
				5	958		68,016		0	66.36	3.54	3.54	.00		50484
				6	899		63,778		0	67.53	3.52	3.52	.00		48210
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	846		60,060		0	67.53	3.52	3.52	.00		45367
---				8	799		56,767		0	67.53	3.52	3.52	.00		42847
01 WHEELER COUNTY APPRA 1.000000 1,721,290				9	758		53,836		0	67.53	3.52	3.52	.00		40648
02 WHEELER COUNTY 1.000000 1,721,290				10	720		51,144		0	67.53	3.52	3.52	.00		38611
03 WHEELER CO RD & BRID 1.000000 1,721,290				11	684		48,587		0	67.53	3.52	3.52	.00		36680
04 WHEELER CO LATERAL R 1.000000 1,721,290				12	650		46,158		0	67.53	3.52	3.52	.00		34857
05 WATER DISTRICT 1.000000 1,721,290				13	618		43,850		0	67.53	3.52	3.52	.00		33141
10 HOSPITAL DISTRICT #1 1.000000 1,721,290				14	587		41,658		0	67.53	3.52	3.52	.00		31478
28 FORT ELLIOTT ISD 1.000000 1,721,290				15	558		39,575		0	67.53	3.52	3.52	.00		29923
				16	530		37,596		0	67.53	3.52	3.52	.00		28422
				17	504		35,716		0	67.53	3.52	3.52	.00		27027
				18	479		33,930		0	67.53	3.52	3.52	.00		25687
				19	455		32,234		0	67.53	3.52	3.52	.00		24400
				20	432		30,622		0	67.53	3.52	3.52	.00		23166
				21	410		29,091		0	67.53	3.52	3.52	.00		21987
				22	390		27,636		0	67.53	3.52	3.52	.00		20914
				23	371		26,254		0	67.53	3.52	3.52	.00		19895
				24	352		24,941		0	67.53	3.52	3.52	.00		18876
*** PARAMETERS ***				25	334		23,694		0	67.53	3.52	3.52	.00		17911
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	317		22,509		0	67.53	3.52	3.52	.00		16999
YRS FLAT: FMVF: 8/8 RES:				27	301		21,384		0	67.53	3.52	3.52	.00		16141
				28	286		20,315		0	67.53	3.52	3.52	.00		15337
				=====	=====		=====		=====					=====	
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.91					17,894		1,269,336		0						943,513
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N						REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1		293295	0	358071	58500	299,571	279,350			86954	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		266072	0	326237	58500	267,737	217,100			69494	
-----				3		224602	0	280984	58500	222,484	156,875			52503	
58,500				4		206651	0	259833	58500	201,333	123,445			42589	
-----				5		191202	0	241686	58500	183,186	97,667			34749	
				6		178275	0	226485	58500	167,985	77,881			28564	
				7		167882	0	213249	58500	154,749	62,387			23593	
				8		158678	0	201525	58500	143,025	50,139			19557	
				9		150485	0	191133	58500	132,633	40,432			16271	
				10		142960	0	181571	58500	123,071	32,624			13559	
				11		135813	0	172493	58500	113,993	26,276			11299	
ALT JAN 1 HYPERBOLIC FORECAST:				12		129023	0	163880	58500	105,380	21,122			9417	
OIL: 3.8 D B: 1.100 De/Dt: 9.0 / 5.0				13		122572	0	155713	58500	97,213	16,943			7848	
GAS: 268.0 D B: 1.100 De/Dt: 9.0 / 5.0				14		116444	0	147922	58500	89,422	13,553			6540	
PRD: M B: De/Dt: /				15		110622	0	140545	58500	82,045	10,812			5451	
				16		105090	0	133512	58500	75,012	8,596			4542	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		99835	0	126862	58500	68,362	6,813			3786	
SERV WELLS: EQ SCH#: VAL:				18		94843	0	120530	58500	62,030	5,375			3155	
INJ WELLS: EQ SCH#: VAL:				19		90102	0	114502	58500	56,002	4,220			2629	
COMPRESSRS: HP: VAL:				20		85596	0	108762	58500	50,262	3,293			2191	
OTHER EQ VALUE(RCNLD):				21		81317	0	103304	58500	44,804	2,553			1826	
				22		77249	0	98163	58500	39,663	1,965			1521	
				23		73386	0	93281	58500	34,781	1,498			1268	
LAST YR WI VAL: 1,386,500				24		69716	0	88592	58500	30,092	1,127			1056	
LAST YR RI VAL: 481,530				25		66231	0	84142	58500	25,642	836			880	
LAST YR 8/8 VAL: 1,868,030				26		62918	0	79917	58500	21,417	607			733	
				27		59774	0	75915	58500	17,415	429			611	
				28		56785	0	72122	58500	13,622	292			509	
LAST YR OIL PROD: 1,599				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 103,355						3617418	0	4560931	1638000	2,922,931	1,264,210			453095	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 18.40		EQUIP VAL: 3,983							
REMARKS2:						WI BBLPROD: 0		WI OIL VAL: 261,525		RI OIL VAL: 93,731					
MC1:						WI PAYOUT: 5.6		GAS VAL: 1,002,684		GAS VAL: 359,364					
MC2:						RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0					
								=====		=====					
						8/8 VALUE: 1,721,290		WI TOTAL: 1,268,190		RI TOTAL: 453,100					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401871 - WALKER #5202H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 280788 - 5202H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 7990
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	PRICE	PRICE	PRICE	REVENUE
1	1,809	28,427	0	61.69	2.61	2.61	.00	89278
2	1,602	25,251	0	62.78	2.59	2.59	.00	80459
3	1,435	22,714	0	63.88	2.57	2.57	.00	73334
4	1,305	20,642	0	65.00	2.56	2.56	.00	67860
5	1,193	18,915	0	66.15	2.53	2.53	.00	63134
6	1,100	17,455	0	67.32	2.51	2.51	.00	59242
7	1,020	16,206	0	67.32	2.51	2.51	.00	54933
8	951	15,120	0	67.32	2.51	2.51	.00	51217
9	890	14,176	0	67.32	2.51	2.51	.00	47932
10	838	13,337	0	67.32	2.51	2.51	.00	45131
11	790	12,597	0	67.32	2.51	2.51	.00	42546
=====								
	12,933	204,840	0					675,066

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	59356	0	148634	65000	83,634	77,989	34802
2	52320	0	132779	65000	67,779	54,960	27272
3	46700	0	120034	65000	55,034	38,805	21627
4	42275	0	110135	65000	45,135	27,675	17406
5	38284	0	101418	65000	36,418	19,416	14059
6	35050	0	94292	65000	29,292	13,581	11466
7	32542	0	87475	65000	22,475	9,061	9331
8	30361	0	81578	65000	16,578	5,812	7633
9	28465	0	76397	65000	11,397	3,474	6270
10	26781	0	71912	65000	6,912	1,832	5178
11	25295	0	67841	65000	2,841	655	4285
=====							
	417429	0	1092495	715000	377,495	253,260	159329

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.08						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 15.13	EQUIP VAL:	5,192			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	156,492	RI OIL VAL:	98,451	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.2	GAS VAL:	96,767	GAS VAL:	60,878	
		RI PAYOUT: 5.3	PRD VAL:	0	PRD VAL:	0	
=====							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----	8/8 VALUE:	417,780	WI TOTAL:	258,450
65,000						RI TOTAL:	159,330
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: 1.000 De/Dt: 12.0 / 3.0
GAS: 83.0 D B: 1.000 De/Dt: 11.8 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 318,580
LAST YR RI VAL: 181,020
LAST YR 8/8 VAL: 499,600

LAST YR OIL PROD: 2,046
LAST YR GAS PROD: 31,737

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

```
LEASE#, NAME.....: 401869 - FLOWERS B #5302H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 280823 - 5302H  RRC DIST.: 10        FULL RI DECIMAL = .250000          DEPTH: 7803
```

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...	--	-----	-----	----	----	----	----	-----
40311100								
HEMPHILL (DOUGLAS)								

ALT FRZ.:	ALT G\$ RRC:	2	343	24,478	0	62.78	2.47	2.47	.00	16150
ALT JOB#:	UNIT.....:	3	268	22,542	0	63.88	2.45	2.45	.00	12840
ALT LSE#:	HCG.....:	4	220	21,093	0	65.00	2.43	2.43	.00	10725
ALT RRC#:	GRAPH.....:	5	189	19,949	0	66.15	2.42	2.42	.00	9377

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	147	18,236	0	67.32	2.39	2.39	.00	7422
---	-----	-----	-----	8	133	17,564	0	67.32	2.39	2.39	.00	6715
82	FT ELLIOTT CISD (HEM	1.000000	205,320	9	120	16,980	0	67.32	2.39	2.39	.00	6059
				10	110	16,465	0	67.32	2.39	2.39	.00	5554
				11	103	15,971	0	67.32	2.39	2.39	.00	5200
				12	96	15,492	0	67.32	2.39	2.39	.00	4847
					=====	=====	=====					=====
					2,383	235,085	0					115,840

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	1.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.98
TYPE..(USNQLHCT):	P	GAS %TAX ALLOW.:	12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.7	D	B:	1.200	De/Dt:	35.0	/	3.0
GAS:	80.0	D	B:	2.900	De/Dt:	12.0	/	3.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      9,100
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	55,840
LAST YR	RI VAL:	65,570
LAST YR	8/8 VAL:	121,410

LAST YR OIL PROD:	676
LAST YR GAS PROD:	29,327

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: 281860 5304SL TY2018

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401886 - FILLINGIM 88 #17H FULL WI DECIMAL = .798923 #WELLS: 1
RRC#, WELL#.....: 280886 - 17H RRC DIST.: 10 FULL RI DECIMAL = .201077 DEPTH: 11417
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:	11,710	WI TOTAL:	11,710	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
1			
10.0 2	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: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401887 - FILLINGIM 88 #18H FULL WI DECIMAL = .798923 #WELLS: 1
RRC#, WELL#.....: 280997 - 18H RRC DIST.: 10 FULL RI DECIMAL = .201077 DEPTH: 11197
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	61810	0	69055	65000	4,055	3,733	16067			
82	FT ELLIOTT CISD (HEM	1.000000	34,670		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					61810	0	69055	65000	4,055	3,733	16067			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 34,670
\$/BBLRESV: 3.34 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 392 RI OIL VAL: 1,686
WI PAYOUT: .0 GAS VAL: 3,341 GAS VAL: 14,381
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 34,670 WI TOTAL: 18,600 RI TOTAL: 16,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 50.0 / 3.0
GAS: 89.0 D B: 1.400 De/Dt: 37.0 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,220
LAST YR RI VAL: 81,400
LAST YR 8/8 VAL: 192,620

LAST YR OIL PROD: 220
LAST YR GAS PROD: 32,535

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401872 - WALKER 29 #6H FULL WI DECIMAL = .799062 #WELLS: 1
RRC#, WELL#.....: 281022 - 6H RRC DIST.: 10 FULL RI DECIMAL = .200938 DEPTH: 8070
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

	8/8 ANNUAL	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 2,624	40,262	0	61.69	2.56	2.56	.00	129348
ALT JOB#:	2 2,373	39,054	0	62.78	2.54	2.54	.00	119042
ALT LSE#:	3 2,167	37,882	0	63.88	2.52	2.52	.00	110612
ALT RRC#:	4 1,992	36,746	0	65.00	2.50	2.50	.00	103463
	5 1,843	35,643	0	66.15	2.49	2.49	.00	97417
	6 1,717	34,574	0	67.32	2.47	2.47	.00	92362
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,606	33,537	0	67.32	2.47	2.47	.00	86391
	8 1,508	32,531	0	67.32	2.47	2.47	.00	81120
82 FT ELLIOTT CISD (HEM 1.000000 786,670	9 1,421	31,555	0	67.32	2.47	2.47	.00	76440
	10 1,344	30,608	0	67.32	2.47	2.47	.00	72298
	11 1,275	29,690	0	67.32	2.47	2.47	.00	68586
	12 1,212	28,799	0	67.32	2.47	2.47	.00	65197
	13 1,155	27,935	0	67.32	2.47	2.47	.00	62131
	14 1,103	27,097	0	67.32	2.47	2.47	.00	59333
	15 1,057	26,284	0	67.32	2.47	2.47	.00	56859
	16 1,013	25,495	0	67.32	2.47	2.47	.00	54492
	17 974	24,731	0	67.32	2.47	2.47	.00	52394
	18 936	23,989	0	67.32	2.47	2.47	.00	50350
	19 902	23,269	0	67.32	2.47	2.47	.00	48521
	20 870	22,571	0	67.32	2.47	2.47	.00	46800
	21 841	21,894	0	67.32	2.47	2.47	.00	45240
	22 813	21,237	0	67.32	2.47	2.47	.00	43734
	23 787	20,600	0	67.32	2.47	2.47	.00	42335
	24 762	19,982	0	67.32	2.47	2.47	.00	40990

*** PARAMETERS ***
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.04	--	----	----	----	----	----	----
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04	1 82360	0	211708	92000	119,708	110,670	49431
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	2 79265	0	198307	87400	110,907	87,635	39915
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	3 76282	0	186894	83030	103,864	70,145	32429
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	4 73406	0	176869	78879	97,990	56,563	26456
	5 70919	0	168336	78879	89,457	44,134	21707
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	6 68239	0	160601	78879	81,722	34,459	17853
	7 66192	0	152583	78879	73,704	26,563	14622
92,000 112	8 64206	0	145326	78879	66,447	20,468	12005
	9 62280	0	138720	78879	59,841	15,755	9879
1 3.0 99	10 60411	0	132709	78879	53,830	12,113	8148
5.0 3	11 58599	0	127185	78879	48,306	9,291	6731
	12 56841	0	122038	78879	43,159	7,095	5569
	13 55136	0	117267	78879	38,388	5,394	4613
	14 53482	0	112815	78879	33,936	4,076	3825
	15 51877	0	108736	78879	29,857	3,065	3178
ALT JAN 1 HYPERBOLIC FORECAST:	16 50321	0	104813	78879	25,934	2,275	2641
OIL: 7.6 D B: 1.000 De/Dt: 10.0 / 3.0	17 48811	0	101205	78879	22,326	1,674	2198
GAS: D B: De/Dt: /	18 47347	0	97697	78879	18,818	1,206	1830
PRD: M B: De/Dt: /	19 45927	0	94448	78879	15,569	853	1524
	20 44549	0	91349	78879	12,470	583	1271
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100	21 43212	0	88452	78879	9,573	383	1061
SERV WELLS: EQ SCH#: VAL:	22 41916	0	85650	78879	6,771	231	886
INJ WELLS: EQ SCH#: VAL:	23 40658	0	82993	78879	4,114	121	741
COMPRESSRS: HP: VAL:	24 39439	0	80429	78879	1,550	39	618
OTHER EQ VALUE(RCNLD):	=====	=====	=====	=====	=====	=====	=====
	1381675	0	3087130	1918889	1,168,241	514,791	269131

LAST YR WI VAL: 481,920 \$/BBLRESV: 11.02 EQUIP VAL: 2,754
LAST YR RI VAL: 251,120 \$/BBLPROD: 0 WI OIL VAL: 284,391 RI OIL VAL: 148,679
LAST YR 8/8 VAL: 733,040 WI PAYOUT: 5.0 GAS VAL: 230,399 GAS VAL: 120,452
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 2,804 8/8 VALUE: 786,670 WI TOTAL: 517,540 RI TOTAL: 269,130
LAST YR GAS PROD: 40,918

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401888 - FLOWERS B #5301H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281109 - 5301H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 7979
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	1,576	29,368	0	61.69	3.93	3.93	.00
	2	1,415	26,762	0	62.78	3.89	3.89	.00
	3	1,296	24,850	0	63.88	3.87	3.87	.00
	4	1,199	23,365	0	65.00	3.84	3.84	.00
	5	1,122	22,161	0	66.15	3.82	3.82	.00
	6	1,055	21,160	0	67.32	3.78	3.78	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	999	20,309	0	67.32	3.78	3.78	.00
	8	951	19,573	0	67.32	3.78	3.78	.00
82 FT ELLIOTT CISD (HEM 1.000000 635,890	9	909	18,924	0	67.32	3.78	3.78	.00
	10	871	18,350	0	67.32	3.78	3.78	.00
	11	838	17,800	0	67.32	3.78	3.78	.00
	12	807	17,266	0	67.32	3.78	3.78	.00
	13	780	16,748	0	67.32	3.78	3.78	.00
	14	756	16,246	0	67.32	3.78	3.78	.00
	15	733	15,759	0	67.32	3.78	3.78	.00
	16	711	15,286	0	67.32	3.78	3.78	.00
	17	691	14,827	0	67.32	3.78	3.78	.00
	18	670	14,382	0	67.32	3.78	3.78	.00
	19	650	13,951	0	67.32	3.78	3.78	.00
	20	631	13,532	0	67.32	3.78	3.78	.00
	21	612	13,126	0	67.32	3.78	3.78	.00
	22	594	12,732	0	67.32	3.78	3.78	.00
	23	576	12,350	0	67.32	3.78	3.78	.00

*** PARAMETERS *** 20,442 418,827 0 1,014,228

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT: FMVF: 8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	86562	0	159480	69500	89,980	83,545
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.13	2	78078	0	144703	62550	82,153	65,756
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13	3	72127	0	134218	62550	71,668	49,451
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	4	67291	0	125742	62550	63,192	37,590
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	5	63491	0	119156	62550	56,606	29,027
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	6	59989	0	113256	62550	50,706	22,415
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	7	57576	0	108016	62550	45,466	17,326
	8	55489	0	103505	62550	40,955	13,455
69,500	9	53650	0	99545	62550	36,995	10,477
	10	52022	0	95999	62550	33,449	8,167
1	11	50463	0	92774	62550	30,224	6,361
10.0 1	12	48949	0	89694	62550	27,144	4,925
	13	47481	0	86863	62550	24,313	3,803
	14	46057	0	84227	62550	21,677	2,923
	15	44677	0	81686	62550	19,136	2,224
	16	43336	0	79234	62550	16,684	1,672
ALT JAN 1 HYPERBOLIC FORECAST:	17	42035	0	76924	62550	14,374	1,242
OIL: 4.6 D B: 1.800 De/Dt: 11.0 / 3.0	18	40773	0	74601	62550	12,051	897
GAS: 85.0 D B: 2.700 De/Dt: 10.0 / 3.0	19	39551	0	72370	62550	9,820	631
PRD: M B: De/Dt: /	20	38363	0	70222	62550	7,672	425
	21	37212	0	68112	62550	5,562	265
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100	22	36095	0	66086	62550	3,536	146
SERV WELLS: EQ SCH#: VAL:	23	35012	0	64094	62550	1,544	54
INJ WELLS: EQ SCH#: VAL:							
COMPRESSRS: HP: VAL:							
OTHER EQ VALUE(RCNLD):							

\$/BBLRESV: 10.86 EQUIP VAL: 2,891
\$/BBLPROD: 0 WI OIL VAL: 166,450 RI OIL VAL: 123,982
WI PAYOUT: 5.0 GAS VAL: 196,327 GAS VAL: 146,236
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 635,890 WI TOTAL: 365,670 RI TOTAL: 270,220

LAST YR OIL PROD: 1,717
LAST YR GAS PROD: 31,580

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS OF RRC 7474
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401889 - FLOWERS B #5303H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281143 - 5303H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 7934
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,598	29,950	0	61.69	3.54	3.54	.00	73935
ALT JOB#:	UNIT.....:	2	1,353	25,398	0	62.78	3.51	3.51	.00	63706
ALT LSE#:	HCG.....:	3	1,164	22,743	0	63.88	3.48	3.48	.00	55767
ALT RRC#:	GRAPH.....:	4	1,014	20,926	0	65.00	3.46	3.46	.00	49433
		5	889	19,571	0	66.15	3.43	3.43	.00	44106
		6	789	18,502	0	67.32	3.40	3.40	.00	39837

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	708	17,633	0	67.32	3.40	3.40	.00	35747
---	-----	-----	-----	8	637	16,904	0	67.32	3.40	3.40	.00	32162
82	FT ELLIOTT CISD (HEM	1.000000	355,630	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8,152	171,627	0					394,693

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	79517	0	153452	83500	69,952	64,671	47492
2	66860	0	130566	79325	51,241	40,489	34836
3	59359	0	115126	75359	39,767	26,857	26480
4	54303	0	103736	71591	32,145	18,555	20569
5	50346	0	94452	71591	22,861	11,279	16145
6	47180	0	87017	71591	15,426	6,505	12822
7	44964	0	80711	71591	9,120	3,287	10253
8	43105	0	75267	71591	3,676	1,133	8242
=====	=====	=====	=====	=====	=====	=====	=====
	445634	0	840327	596139	244,188	172,776	176839

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 13.27	EQUIP VAL:	6,011		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	81,151	RI OIL VAL:	83,059
			WI PAYOUT: 3.6	GAS VAL:	91,625	GAS VAL:	93,779
			RI PAYOUT: 4.3	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.82						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.82						
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,500			
-----	-----	-----	-----
1			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .600 De/Dt: 16.0 / 3.0
GAS: 92.0 D B: 2.900 De/Dt: 19.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL:	9,100
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 289,850
LAST YR RI VAL: 233,470
LAST YR 8/8 VAL: 523,320

LAST YR OIL PROD: 1,750
LAST YR GAS PROD: 33,790

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401885 - AMBER 24 #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281244 - 1H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11124
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	11,710							
				\$/BBLRESV:	.00	EQUIP VAL:	11,711			
				\$/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:		11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401894 - BRITT 10 #1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 281278 - 1H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 10261
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 01812500
GAS FIELD NAME...: ALLISON-BRITT (12350)

OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 01812500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: ALLISON-BRITT (12350)				-----	-----	-----	-----	-----	-----	-----	-----	
				1	1,185	49,062	0	61.89	3.82	3.82	.00	58672
ALT FRZ.: ALT G\$ RRC:				2	1,092	44,866	0	62.98	3.80	3.80	.00	55019
ALT JOB#: UNIT.....:				3	1,014	41,386	0	64.08	3.77	3.77	.00	51982
ALT LSE#: HCG.....:				4	950	38,450	0	65.21	3.75	3.75	.00	49560
ALT RRC#: GRAPH.....:				5	892	35,936	0	66.36	3.71	3.71	.00	47354
				6	842	33,757	0	67.53	3.68	3.68	.00	45488
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	798	31,852	0	67.53	3.68	3.68	.00	43111
---	-----	-----	-----	8	758	30,166	0	67.53	3.68	3.68	.00	40950
01	WHEELER COUNTY APPRA	1.000000	792,500	9	720	28,658	0	67.53	3.68	3.68	.00	38897
02	WHEELER COUNTY	1.000000	792,500	10	684	27,225	0	67.53	3.68	3.68	.00	36952
03	WHEELER CO RD & BRID	1.000000	792,500	11	650	25,864	0	67.53	3.68	3.68	.00	35116
04	WHEELER CO LATERAL R	1.000000	792,500	12	618	24,571	0	67.53	3.68	3.68	.00	33387
05	WATER DISTRICT	1.000000	792,500	13	587	23,342	0	67.53	3.68	3.68	.00	31712
10	HOSPITAL DISTRICT #1	1.000000	792,500	14	558	22,175	0	67.53	3.68	3.68	.00	30145
28	FORT ELLIOTT ISD	1.000000	792,500	15	530	21,066	0	67.53	3.68	3.68	.00	28633
				16	504	20,013	0	67.53	3.68	3.68	.00	27228
				17	479	19,012	0	67.53	3.68	3.68	.00	25877
				18	455	18,061	0	67.53	3.68	3.68	.00	24581
				=====	=====	=====						=====
					13,316	535,462	0					704,664

				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	149933	0	208605	74000	134,605	125,519	48844
				2	136393	0	191412	74000	117,412	95,206	39315
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	124820	0	176802	74000	102,802	72,487	31854
YRS FLAT:	FMVF:	8/8 RES:		4	115350	0	164910	74000	90,910	55,740	26064
				5	106658	0	154012	74000	80,012	42,659	21352
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.05			6	99381	0	144869	74000	70,869	32,856	17617
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05			7	93772	0	136883	74000	62,883	25,352	14602
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	88809	0	129759	74000	55,759	19,547	12142
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	84369	0	123266	74000	49,266	15,018	10118
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	80150	0	117102	74000	43,102	11,426	8432
				11	76144	0	111260	74000	37,260	8,588	7027
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	72337	0	105724	74000	31,724	6,359	5858
				13	68719	0	100431	74000	26,431	4,606	4881
74,000				14	65283	0	95428	74000	21,428	3,248	4068
				15	62018	0	90651	74000	16,651	2,195	3390
				16	58918	0	86146	74000	12,146	1,392	2826
				17	55971	0	81848	74000	7,848	782	2356
				18	53172	0	77753	74000	3,753	325	1962
				=====	=====	=====	=====	=====	=====	=====	=====
					1592197	0	2296861	1332000	964,861	523,305	262708

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.200 De/Dt: 8.0 / 5.0 \$/BBLRESV: 15.07 EQUIP VAL: 6,488
GAS: 141.0 D B: 1.200 De/Dt: 9.0 / 5.0 \$/BBLPROD: 0 WI OIL VAL: 160,547 RI OIL VAL: 80,597
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 362,758 GAS VAL: 182,110
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 792,500 WI TOTAL: 529,790 RI TOTAL: 262,710
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 482,220
LAST YR RI VAL: 246,330
LAST YR 8/8 VAL: 728,550

LAST YR OIL PROD: 1,033
LAST YR GAS PROD: 57,936

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401891 - MADELINE 26 #1H FULL WI DECIMAL = .763695 #WELLS: 1
RRC#, WELL#.....: 281290 - 1H RRC DIST.: 10 FULL RI DECIMAL = .236305 DEPTH: 8012
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	294	45,555	0	67.32	3.96	3.96	.00	15115
---	-----	-----	-----	8 <td>252<td>44,144<td>0<td>67.32<td>3.96<td>3.96<td>.00<td>12956</td></td></td></td></td></td></td></td>	252 <td>44,144<td>0<td>67.32<td>3.96<td>3.96<td>.00<td>12956</td></td></td></td></td></td></td>	44,144 <td>0<td>67.32<td>3.96<td>3.96<td>.00<td>12956</td></td></td></td></td></td>	0 <td>67.32<td>3.96<td>3.96<td>.00<td>12956</td></td></td></td></td>	67.32 <td>3.96<td>3.96<td>.00<td>12956</td></td></td></td>	3.96 <td>3.96<td>.00<td>12956</td></td></td>	3.96 <td>.00<td>12956</td></td>	.00 <td>12956</td>	12956
82	FT ELLIOTT CISD (HEM	1.000000	918,350	9	217	42,820	0	67.32	3.96	3.96	.00 <td>11156</td>	11156
				10	190	41,535	0	67.32	3.96	3.96	.00 <td>9768</td>	9768
				11	166	40,289	0	67.32	3.96	3.96	.00 <td>8534</td>	8534
				12	148	39,080	0	67.32	3.96	3.96	.00 <td>7609</td>	7609
				13	129	37,908	0	67.32	3.96	3.96	.00 <td>6632</td>	6632
				14	115	36,771	0	67.32	3.96	3.96	.00 <td>5912</td>	5912
				15	103	35,668	0	67.32	3.96	3.96	.00 <td>5295</td>	5295
				16	93	34,598	0	67.32	3.96	3.96	.00 <td>4781</td>	4781
				17	84	33,560	0	67.32	3.96	3.96	.00 <td>4319</td>	4319
				18	74	32,553	0	67.32	3.96	3.96	.00 <td>3804</td>	3804
				19	70	31,576	0	67.32	3.96	3.96	.00 <td>3599</td>	3599
				20	60	30,629	0	67.32	3.96	3.96	.00 <td>3085</td>	3085
				21	58	29,710	0	67.32	3.96	3.96	.00 <td>2982</td>	2982
				22	48	28,819	0	67.32	3.96	3.96	.00 <td>2468</td>	2468
				23	47	27,954	0	67.32	3.96	3.96	.00 <td>2416</td>	2416

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.0 D B: .400 De/Dt: 22.0 / 3.0
GAS: 168.0 D B: 2.400 De/Dt: 6.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 11.63 EQUIP VAL: 2,891
\$/BBLPROD: 0 WI OIL VAL: 50,929 RI OIL VAL: 32,896
WI PAYOUT: 5.0 GAS VAL: 505,269 GAS VAL: 326,362
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
LAST YR 8/8 VAL: 508,430
8/8 VALUE: 918,350 WI TOTAL: 559,090 RI TOTAL: 359,260

LAST YR OIL PROD: 1,090
LAST YR GAS PROD: 61,365

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401895 - BRITT RANCH UNIT #3615H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281316 - 3615H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 13422
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	634	37,369	0	67.53	2.72	2.72	.00	34824
---	-----	-----	-----	8	596	34,006	0	67.53	2.72	2.72	.00	32734
01	WHEELER COUNTY APPRA	1.000000	705,060	9	560	30,945	0	67.53	2.72	2.72	.00	30770
02	WHEELER COUNTY	1.000000	705,060	10	527	28,160	0	67.53	2.72	2.72	.00	28924
03	WHEELER CO RD & BRID	1.000000	705,060	11	495	25,626	0	67.53	2.72	2.72	.00	27188
04	WHEELER CO LATERAL R	1.000000	705,060	12	465	23,319	0	67.53	2.72	2.72	.00	25557
05	WATER DISTRICT	1.000000	705,060	13	437	21,221	0	67.53	2.72	2.72	.00	24024
10	HOSPITAL DISTRICT #1	1.000000	705,060	14	411	19,311	0	67.53	2.72	2.72	.00	22582
25	KELTON ISD	1.000000	705,060	15	386	17,573	0	67.53	2.72	2.72	.00	21227

=====

9,264 553,497 0 496,930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***	1	151315	0	197578	59000	138,578	128,667	42517
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	2	136237	0	180490	59000	121,490	97,242	33774
YRS FLAT: FMVF: 8/8 RES:	3	123090	0	165414	59000	106,414	73,427	26916
	4	111206	0	151692	59000	92,692	55,137	21464
	5	100464	0	139192	59000	80,192	41,122	17126
	6	90755	0	127801	59000	68,801	30,414	13673
	7	82587	0	117411	59000	58,411	22,260	10924
	8	75154	0	107888	59000	48,888	16,061	8728
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.25	9	68390	0	99160	59000	40,160	11,373	6976
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25	10	62235	0	91159	59000	32,159	7,851	5576
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5	11	56634	0	83822	59000	24,822	5,224	4458
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12	51537	0	77094	59000	18,094	3,283	3566
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13	46899	0	70923	59000	11,923	1,865	2852
	14	42678	0	65260	59000	6,260	844	2283
	15	38837	0	60064	59000	1,064	123	1827

=====

59,000 2.6 189 1238018 0 1734948 885000 849,948 494,893 202660

6.0 99 9.0 99 \$/BBLRESV: 18.83 EQUIP VAL: 7,511

\$/BBLPROD: 67,084 WI OIL VAL: 141,749 RI OIL VAL: 58,046

WI PAYOUT: 4.5 GAS VAL: 353,144 GAS VAL: 144,613

RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 705,060 WI TOTAL: 502,400 RI TOTAL: 202,660

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 525,120

LAST YR RI VAL: 212,150

LAST YR 8/8 VAL: 737,270

LAST YR OIL PROD: 974

LAST YR GAS PROD: 70,682

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401892 - WALKER 29 #5H FULL WI DECIMAL = .799063 #WELLS: 1
RRC#, WELL#.....: 281409 - 5H RRC DIST.: 10 FULL RI DECIMAL = .200937 DEPTH: 8175
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	GAS	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,389	49,340	0	61.69	3.03	3.03	.00
				2	2,293	47,366	0	62.78	3.00	3.00	.00
				3	2,201	45,471	0	63.88	2.98	2.98	.00
				4	2,113	43,652	0	65.00	2.96	2.96	.00
				5	2,028	41,906	0	66.15	2.93	2.93	.00
				6	1,947	40,230	0	67.32	2.91	2.91	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,869	38,621	0	67.32	2.91	2.91	.00
---	-----	-----	-----	8	1,794	37,076	0	67.32	2.91	2.91	.00
82	FT ELLIOTT CISD (HEM	1.000000	1,302,160	9	1,722	35,593	0	67.32	2.91	2.91	.00
				10	1,653	34,169	0	67.32	2.91	2.91	.00
				11	1,587	32,802	0	67.32	2.91	2.91	.00
				12	1,524	31,490	0	67.32	2.91	2.91	.00
				13	1,463	30,230	0	67.32	2.91	2.91	.00
				14	1,404	29,021	0	67.32	2.91	2.91	.00
				15	1,348	27,860	0	67.32	2.91	2.91	.00
				16	1,294	26,746	0	67.32	2.91	2.91	.00
				17	1,242	25,676	0	67.32	2.91	2.91	.00
				18	1,192	24,649	0	67.32	2.91	2.91	.00
				19	1,144	23,663	0	67.32	2.91	2.91	.00
				20	1,098	22,716	0	67.32	2.91	2.91	.00
				21	1,054	21,807	0	67.32	2.91	2.91	.00
				22	1,012	20,935	0	67.32	2.91	2.91	.00
				23	972	20,098	0	67.32	2.91	2.91	.00
				24	933	19,294	0	67.32	2.91	2.91	.00
*** PARAMETERS ***				25	896	18,522	0	67.32	2.91	2.91	.00
				26	860	17,781	0	67.32	2.91	2.91	.00
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	826	17,070	0	67.32	2.91	2.91	.00
YRS FLAT:	FMVF:	8/8 RES:		28	793	16,387	0	67.32	2.91	2.91	.00
				=====	=====	=====					=====

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.41 40,651 840,171 0 2,155,806

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	119460	0	237224	65000	172,224	160,599
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	113545	0	228574	61750	166,824	135,273
-----	-----	-----	-----	3	108276	0	220624	58663	161,961	114,200
65,000				4	103247	0	212994	55730	157,264	96,425
-----	-----	-----	-----	5	98113	0	205309	55730	149,579	79,749
1				6	93546	0	198281	55730	142,551	66,089
5.0 3				7	89804	0	190343	55730	134,613	54,269
				8	86212	0	182716	55730	126,986	44,516
				9	82763	0	175394	55730	119,664	36,479
				10	79452	0	168372	55730	112,642	29,859
				11	76274	0	161643	55730	105,913	24,413
				12	73223	0	155203	55730	99,473	19,938

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.7 D B: .800 De/Dt: 4.0 / 4.0
GAS: 138.0 D B: 1.600 De/Dt: 4.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	466,670	24	44864	0	95053	55730	39,323	1,473	1100
LAST YR RI VAL:	226,440	25	43069	0	91267	55730	35,537	1,158	926
LAST YR 8/8 VAL:	693,110	26	41346	0	87608	55730	31,878	903	780
		27	39692	0	84125	55730	28,395	700	657
		28	38104	0	80762	55730	25,032	536	553
LAST YR OIL PROD:	2,518	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	45,257	1966723	0	4122529	1578663	2,543,866	943,695	356200	

REMARKS1: PREV OP WAS TEMPLAR \$/BBLRESV: 15.19 EQUIP VAL: 2,265
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 493,488 RI OIL VAL: 186,268
MC1: WI PAYOUT: 6.0 GAS VAL: 450,206 GAS VAL: 169,931
MC2: RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,302,160 WI TOTAL: 945,960 RI TOTAL: 356,200

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401909 - PURYEAR 28 #14H FULL WI DECIMAL = .722523 #WELLS: 1
RRC#, WELL#.....: 281437 - 14H RRC DIST.: 10 FULL RI DECIMAL = .277477 DEPTH: 10788
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	563	4,002	0	67.53	3.11	3.11	.00	27470
---	-----	-----	-----	8	535	3,548	0	67.53	3.11	3.11	.00	26104
01	WHEELER COUNTY APPRA	1.000000	262,480	9	508	3,192	0	67.53	3.11	3.11	.00	24786
02	WHEELER COUNTY	1.000000	262,480	10	483	2,903	0	67.53	3.11	3.11	.00	23567
03	WHEELER CO RD & BRID	1.000000	262,480	11	459	2,665	0	67.53	3.11	3.11	.00	22396
04	WHEELER CO LATERAL R	1.000000	262,480									
05	WATER DISTRICT	1.000000	262,480		6,683	76,399	0					316,950
10	HOSPITAL DISTRICT #1	1.000000	262,480									
25	KELTON ISD	1.000000	262,480		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

25	KELTON	ISD	1.000000	262,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	53137	0	89089	27000	62,089	57,898	32044
					2	28217	0	62345	27000	35,345	28,661	19671
					3	19573	0	52075	27000	25,075	17,681	14412
					4	15012	0	46156	27000	19,156	11,745	11205
					5	12230	0	42197	27000	15,197	8,103	8987
					6	10321	0	39255	27000	12,255	5,682	7333
					7	8993	0	36463	27000	9,463	3,815	5976
			*** PARAMETERS ***		8	7973	0	34077	27000	7,077	2,481	4898
					9	7173	0	31959	27000	4,959	1,512	4030
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	6523	0	30090	27000	3,090	819
YRS FLAT:		FMVF:	8/8	RES:		11	5988	0	28384	27000	1,384	319

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 18.50 EQUIP VAL: 9,129
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 89,345 RI OIL VAL: 73,836
WI PAYOUT: 4.4 GAS VAL: 49,370 GAS VAL: 40,800
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	262,480	WI TOTAL:	147,840	RI TOTAL:	114,640
-----	-----	-----	-----						
27,000									
-----	-----	-----	-----						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.200 De/Dt: 7.0 / 5.0
GAS: 100.0 D B: 1.100 De/Dt: 58.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
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: 32,830
LAST YR 8/8 VAL: 65,340

LAST YR OIL PROD: 939
LAST YR GAS PROD: 35,116

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401899 - DAVIS 3 #11H FULL WI DECIMAL = .784184 #WELLS: 1
RRC#, WELL#.....: 281463 - 11H RRC DIST.: 10 FULL RI DECIMAL = .215816 DEPTH: 13551
OPERATOR#, AGENT#: 875461 - 40OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CONALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,113,300
02 WHEELER COUNTY 1.000000 1,113,300
03 WHEELER CO RD & BRID 1.000000 1,113,300
04 WHEELER CO LATERAL R 1.000000 1,113,300
05 WATER DISTRICT 1.000000 1,113,300
10 HOSPITAL DISTRICT #1 1.000000 1,113,300
25 KELTON ISD 1.000000 1,113,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? NOP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.3 D B: .900 De/Dt: 9.0 / 5.0
GAS: 157.0 D B: 1.500 De/Dt: 6.0 / 5.0
PRD: M B: De/Dt: /PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):LAST YR WI VAL: 442,050
LAST YR RI VAL: 211,400
LAST YR 8/8 VAL: 653,450LAST YR OIL PROD: 1,943
LAST YR GAS PROD: 57,844

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401908 - BLACK ONA 49 #9H FULL WI DECIMAL = .749122 #WELLS: 1
RRC#, WELL#.....: 281599 - 9H RRC DIST.: 10 FULL RI DECIMAL = .250878 DEPTH: 10782
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

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	PRICE	PRICE	PRICE	REVENUE
				1	1,342	27,749	0	61.89	1.34	1.34	62219
				2	1,214	26,361	0	62.98	1.33	1.33	57276
				3	1,105	25,043	0	64.08	1.32	1.32	53044
				4	1,012	23,791	0	65.21	1.31	1.31	49436
				5	932	22,601	0	66.36	1.30	1.30	46331
				6	864	21,471	0	67.53	1.30	1.30	43708
				7	803	20,398	0	67.53	1.30	1.30	40622
				8	750	19,378	0	67.53	1.30	1.30	37941
01	WHEELER COUNTY APPRA	1.000000	411,790	9	702	18,409	0	67.53	1.30	1.30	35513
02	WHEELER COUNTY	1.000000	411,790	10	661	17,488	0	67.53	1.30	1.30	33439
03	WHEELER CO RD & BRID	1.000000	411,790	11	622	16,614	0	67.53	1.30	1.30	31466
04	WHEELER CO LATERAL R	1.000000	411,790	12	588	15,783	0	67.53	1.30	1.30	29746
05	WATER DISTRICT	1.000000	411,790	13	558	14,994	0	67.53	1.30	1.30	28228
10	HOSPITAL DISTRICT #1	1.000000	411,790	14	529	14,244	0	67.53	1.30	1.30	26761
25	KELTON ISD	1.000000	411,790	15	503	13,532	0	67.53	1.30	1.30	25446
				16	478	12,855	0	67.53	1.30	1.30	24181
				17	454	12,213	0	67.53	1.30	1.30	22967
				18	431	11,602	0	67.53	1.30	1.30	21804
				19	409	11,022	0	67.53	1.30	1.30	20691
				20	389	10,471	0	67.53	1.30	1.30	19679
				=====	=====	=====					=====
					14,346	356,019	0				710,498

*** 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	27855	0	90074	29000	61,074	56,952	28253
YRS FLAT:	FMVF:	8/8 RES:	2	26265	0	83541	29000	54,541	44,226	22986
			3	24764	0	77808	29000	48,808	34,415	18779
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.07		4	23348	0	72784	29000	43,784	26,846	15409
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.07		5	22011	0	68342	29000	39,342	20,976	12691
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		6	20910	0	64618	29000	35,618	16,513	10526
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	19865	0	60487	29000	31,487	12,694	8644
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	18872	0	56813	29000	27,813	9,751	7122
			9	17928	0	53441	29000	24,441	7,451	5876
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	17032	0	50471	29000	21,471	5,691	4868
-----	-----	-----	11	16180	0	47646	29000	18,646	4,298	4031
29,000		78	12	15371	0	45117	29000	16,117	3,231	3349
-----	-----	-----	13	14602	0	42830	29000	13,830	2,410	2789
5.0 99			14	13872	0	40633	29000	11,633	1,763	2320
			15	13179	0	38625	29000	9,625	1,269	1935
			16	12520	0	36701	29000	7,701	883	1613
			17	11894	0	34861	29000	5,861	584	1343
			18	11299	0	33103	29000	4,103	355	1119
			19	10734	0	31425	29000	2,425	182	932
			20	10197	0	29876	29000	876	57	777
ALT JAN 1 HYPERBOLIC FORECAST:			=====	=====	=====	=====	=====	=====	=====	=====
OIL: 3.9 D B: .800 De/Dt: 10.0 / 5.0				348698	0	1059196	580000	479,196	250,547	155362
GAS: D B: De/Dt: /										
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 15.64 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 168,064 RI OIL VAL: 104,215
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.2 GAS VAL: 82,483 GAS VAL: 51,147
COMPRESSRS: HP: VAL: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 411,790 WI TOTAL: 256,430 RI TOTAL: 155,360

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 1,661
LAST YR GAS PROD: 33,089

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401924 - FLOWERS B #5304SL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281860 - 5304SL RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 8500
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 7,810

8/8 ANNUAL 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: 7,807
\$/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: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,000

1
20.0 1
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 281860 SL TO 280823 APPR FOR
REMARKS2: TY2017 ONLY
MC1: S
MC2: 17A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401918 - DOBSON RANCH 40 #9H FULL WI DECIMAL = .786333 #WELLS: 1
RRC#, WELL#.....: 281873 - 9H RRC DIST.: 10 FULL RI DECIMAL = .213667 DEPTH: 12879
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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	2,111	107,639	0	61.89	2.98	2.98	.00
01	WHEELER COUNTY APPRA	1.000000	1,150,760	2	1,836	92,569	0	62.98	2.95	2.95	.00
02	WHEELER COUNTY	1.000000	1,150,760	3	1,597	79,609	0	64.08	2.93	2.93	.00
03	WHEELER CO RD & BRID	1.000000	1,150,760	4	1,390	68,464	0	65.21	2.91	2.91	.00
04	WHEELER CO LATERAL R	1.000000	1,150,760	5	1,209	58,879	0	66.36	2.89	2.89	.00
05	WATER DISTRICT	1.000000	1,150,760	6	1,052	50,636	0	67.53	2.86	2.86	.00
10	HOSPITAL DISTRICT #1	1.000000	1,150,760	7	915	43,547	0	67.53	2.86	2.86	.00
28	FORT ELLIOTT ISD	1.000000	1,150,760	8	796	37,450	0	67.53	2.86	2.86	.00
				9	692	32,207	0	67.53	2.86	2.86	.00
				10	602	27,698	0	67.53	2.86	2.86	.00
					=====	=====	=====				=====
					12,200	598,698	0				624,152
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	252227	0	354961	85000	269,961	251,739	90337
				2	214732	0	305685	85000	220,685	178,947	68241
				3	183417	0	263928	85000	178,928	126,164	51683
				4	156662	0	227942	85000	142,942	87,643	39156
				5	133804	0	196911	85000	111,911	59,666	29671
				6	113877	0	169748	85000	84,748	39,291	22437
				7	97934	0	146542	85000	61,542	24,810	16991
				8	84223	0	126512	85000	41,512	14,552	12867
				9	72432	0	109223	85000	24,223	7,384	9744
				10	62291	0	94299	85000	9,299	2,465	7380
					=====	=====	=====	=====	=====	=====	=====
					1371599	0	1995751	850000	1,145,751	792,661	348507

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.37 \$/BBLRESV: 25.84 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37 \$/BBLPROD: 50,851 WI OIL VAL: 247,897 RI OIL VAL: 108,992
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 544,763 GAS VAL: 239,515
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: 1,150,760 WI TOTAL: 802,250 RI TOTAL: 348,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,000	6.2	318	
	13.0 99	14.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 398,440
LAST YR RI VAL: 232,750
LAST YR 8/8 VAL: 631,190

LAST YR OIL PROD: 2,028
LAST YR GAS PROD: 134,862

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 401929 - BLACK TRUST 49 #4H FULL WI DECIMAL = .749122 #WELLS: 1
RRC#, WELL#.....: 281992 - 4H RRC DIST.: 10 FULL RI DECIMAL = .250878 DEPTH: 11993
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:			ALT G\$ RRC:	2	688	18,986	0	62.98	3.71	3.71	.00	32469
ALT JOB#:			UNIT.....:	3	640	17,657	0	64.08	3.68	3.68	.00	30724
ALT LSE#:			HCG.....:	4	595	16,421	0	65.21	3.66	3.66	.00	29077
ALT RRC#:			GRAPH.....:	5	553	15,272	0	66.36	3.63	3.63	.00	27518
				6	514	14,203	0	67.53	3.61	3.61	.00	26043
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	478	13,208	0	67.53	3.61	3.61	.00	24220
-----				8	445	12,284	0	67.53	3.61	3.61	.00	22525
01	WHEELER COUNTY APPRA	1.000000	451,420	9	414	11,424	0	67.53	3.61	3.61	.00	20948
02	WHEELER COUNTY	1.000000	451,420	10	385	10,624	0	67.53	3.61	3.61	.00	19482
03	WHEELER CO RD & BRID	1.000000	451,420	11	358	9,880	0	67.53	3.61	3.61	.00	18118
04	WHEELER CO LATERAL R	1.000000	451,420	12	333	9,189	0	67.53	3.61	3.61	.00	16850
05	WATER DISTRICT	1.000000	451,420	13	309	8,546	0	67.53	3.61	3.61	.00	15670
10	HOSPITAL DISTRICT #1	1.000000	451,420	14	288	7,947	0	67.53	3.61	3.61	.00	14573
25	KELTON ISD	1.000000	451,420	15	267	7,391	0	67.53	3.61	3.61	.00	13553
				16	249	6,874	0	67.53	3.61	3.61	.00	12604
				17	231	6,392	0	67.53	3.61	3.61	.00	11722
				18	215	5,945	0	67.53	3.61	3.61	.00	10901
				19	200	5,529	0	67.53	3.61	3.61	.00	10138
				20	186	5,142	0	67.53	3.61	3.61	.00	9429
				=====	=====	=====						=====
					8,088	223,330	0					400,873

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				1	57200	0	91509	22500	69,009	64,351	28702
YRS FLAT: FMVF: 8/8 RES:				2	52769	0	85238	22500	62,738	50,872	23453
				3	48678	0	79402	22500	56,902	40,122	19163
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.98				4	45025	0	74102	22500	51,602	31,639	15688
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98				5	41530	0	69048	22500	46,548	24,817	12823
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5				6	38410	0	64453	22500	41,953	19,451	10500
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	35721	0	59941	22500	37,441	15,095	8566
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	33221	0	55746	22500	33,246	11,655	6987
				9	30895	0	51843	22500	29,343	8,945	5700
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	28733	0	48215	22500	25,715	6,817	4650
				11	26721	0	44839	22500	22,339	5,149	3794
22,500 2.1 58				12	24851	0	41701	22500	19,201	3,848	3095
				13	23111	0	38781	22500	16,281	2,838	2525
7.0 99 7.0 99				14	21494	0	36067	22500	13,567	2,056	2059
				15	19989	0	33542	22500	11,042	1,455	1680
				16	18590	0	31194	22500	8,694	997	1371
				17	17288	0	29010	22500	6,510	648	1118
				18	16078	0	26979	22500	4,479	388	913
				19	14953	0	25091	22500	2,591	195	745
ALT JAN 1 HYPERBOLIC FORECAST:				20	13906	0	23335	22500	835	54	607
OIL: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: M B: De/Dt: /					609163	0	1010036	450000	560,036	291,392	154139
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				\$/BBLRESV: 19.09		EQUIP VAL: 5,885		RI OIL VAL: 61,176	
SERV WELLS: EQ SCH#: VAL:				\$/BBLPROD: 73,522		WI OIL VAL: 115,650		GAS VAL: 92,963	
INJ WELLS: EQ SCH#: VAL:				WI PAYOUT: 5.2		GAS VAL: 175,741		PRD VAL: 0	
COMPRESSRS: HP: VAL:				RI PAYOUT: 5.9		PRD VAL: 0			
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 451,420		WI TOTAL: 297,280		RI TOTAL: 154,140	

LAST YR WI VAL: 206,100
LAST YR RI VAL: 108,010
LAST YR 8/8 VAL: 314,110

LAST YR OIL PROD: 711
LAST YR GAS PROD: 8,803

REMARKS1: RECLASS FROM RRC #8647
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 401935 - REED 31 4SL FULL WI DECIMAL = .773275 #WELLS: 1
RRC#, WELL#.....: 282066 - 4SL RRC DIST.: 10 FULL RI DECIMAL = .226725 DEPTH: 12070
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	829	33,432	0	61.89	6.45	6.45	.00	39674
ALT JOB#:	UNIT.....:	2	520	32,429	0	62.98	6.41	6.41	.00	25324
ALT LSE#:	HCG.....:	3	378	31,456	0	64.08	6.35	6.35	.00	18730
ALT RRC#:	GRAPH.....:	4	296	30,512	0	65.21	6.31	6.31	.00	14926
		5	244	29,597	0	66.36	6.26	6.26	.00	12521

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	207	28,709	0	67.53	6.21	6.21	.00	10809
				7	180	27,847	0	67.53	6.21	6.21	.00	9400
				8	160	27,012	0	67.53	6.21	6.21	.00	8355
01	WHEELER COUNTY APPRA	1.000000	995,850	9	141	26,202	0	67.53	6.21	6.21	.00	7363
02	WHEELER COUNTY	1.000000	995,850	10	128	25,416	0	67.53	6.21	6.21	.00	6684
03	WHEELER CO RD & BRID	1.000000	995,850	11	117	24,653	0	67.53	6.21	6.21	.00	6110
04	WHEELER CO LATERAL R	1.000000	995,850	12	108	23,913	0	67.53	6.21	6.21	.00	5640
05	WATER DISTRICT	1.000000	995,850	13	97	23,196	0	67.53	6.21	6.21	.00	5065
10	HOSPITAL DISTRICT #1	1.000000	995,850	14	92	22,500	0	67.53	6.21	6.21	.00	4804
25	KELTON ISD	1.000000	995,850	15	84	21,825	0	67.53	6.21	6.21	.00	4386

				16	80	21,170	0	67.53	6.21	6.21	.00	4178
				17	72	20,535	0	67.53	6.21	6.21	.00	3760
				18	68	19,919	0	67.53	6.21	6.21	.00	3551
				19	65	19,322	0	67.53	6.21	6.21	.00	3394
				20	60	18,742	0	67.53	6.21	6.21	.00	3133
				21	57	18,180	0	67.53	6.21	6.21	.00	2977
				22	54	17,634	0	67.53	6.21	6.21	.00	2820
				23	51	17,105	0	67.53	6.21	6.21	.00	2663
				24	48	16,592	0	67.53	6.21	6.21	.00	2507
*** PARAMETERS ***				25	46	16,094	0	67.53	6.21	6.21	.00	2402
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		26	44	15,611	0	67.53	6.21	6.21	.00	2298
YRS FLAT:	FMVF:	8/8 RES:		27	42	15,143	0	67.53	6.21	6.21	.00	2193
				28	40	14,689	0	67.53	6.21	6.21	.00	2089

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 5.14	4,308	639,435	0	217,756
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.14				
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				
GRAV 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	166746	0	206420	58500	147,920	137,935	56685
				2	160741	0	186065	58500	127,565	103,438	44820
				3	154459	0	173189	58500	114,689	80,869	36596
58,500		93		4	148882	0	163808	58500	105,308	64,569	30361
				5	143271	0	155792	58500	97,292	51,873	25330

		3.0 99		6	137863	0	148672	58500	90,172	41,805	21203
				7	133727	0	143127	58500	84,627	34,117	17906
				8	129715	0	138070	58500	79,570	27,894	15152
				9	125823	0	133186	58500	74,686	22,768	12822
				10	122049	0	128733	58500	70,233	18,617	10871
				11	118387	0	124497	58500	65,997	15,213	9221
ALT JAN 1 HYPERBOLIC FORECAST:				12	114836	0	120476	58500	61,976	12,422	7829
OIL: 3.1 D B: 1.000	De/Dt: 44.0 / 5.0			13	111391	0	116456	58500	57,956	10,101	6638
GAS: D B:	De/Dt: /			14	108049	0	112853	58500	54,353	8,238	5642
PRD: M B:	De/Dt: /			15	104807	0	109193	58500	50,693	6,681	4789

				16	101663	0	105841	58500	47,341	5,425	4072
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17	98613	0	102373	58500	43,873	4,372	3455
SERV WELLS:	EQ SCH#:	VAL:		18	95655	0	99206	58500	40,706	3,527	2937
INJ WELLS:	EQ SCH#:	VAL:		19	92785	0	96179	58500	37,679	2,839	2497
COMPRESSRS:	HP:	VAL:		20	90002	0	93135	58500	34,635	2,269	2121
OTHER EQ VALUE(RCNLD):				21	87302	0	90279	58500	31,779	1,811	1803

				22	84683	0	87503	58500	29,003	1,437	1533
				23	82142	0	84805	58500	26,305	1,134	1304
LAST YR WI VAL:	92,070			24	79678	0	82185	58500	23,685	887	1109
LAST YR RI VAL:	52,970			25	77288	0	79690	58500	21,190	690	942
LAST YR 8/8 VAL:	145,040			26	74969	0	77267	58500	18,767	531	802
				27	72720	0	74913	58500	16,413	404	682
				28	70538	0	72627	58500	14,127	302	580

LAST YR OIL PROD:	2,284			3088784	0	3306540	1638000	1,668,540	662,168	329702
LAST YR GAS PROD:	33,948									

REMARKS1: RECLASSED FROM RRC 7838	\$/BBLRESV: 13.09	EQUIP VAL: 3,983			
REMARKS2: PREV 4P ENERGY-INCLUDES 275649	\$/BBLPROD: 0	WI OIL VAL: 43,608	RI OIL VAL: 21,713		
MC1:	WI PAYOUT: 5.8	GAS VAL: 618,560	GAS VAL: 307,989		
MC2:	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0		
	8/8 VALUE: 995,850	WI TOTAL: 666,150	RI TOTAL: 329,700		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401925 - WALKER 29 #7H FULL WI DECIMAL = .793594 #WELLS: 1
RRC#, WELL#.....: 282092 - 7H RRC DIST.: 10 FULL RI DECIMAL = .206406 DEPTH: 7961
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:		ALT G\$ RRC:		2	554	20,277	0	62.78	3.14	3.14	.00	27601
ALT JOB#:		UNIT.....:		3	510	19,263	0	63.88	3.12	3.12	.00	25854
ALT LSE#:		HCG.....:		4	477	18,300	0	65.00	3.09	3.09	.00	24605
ALT RRC#:		GRAPH.....:		5	450	17,385	0	66.15	3.07	3.07	.00	23623
				6	427	16,516	0	67.32	3.05	3.05	.00	22812
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	410	15,690	0	67.32	3.05	3.05	.00	21904
---	-----	-----	-----	8	393	14,906	0	67.32	3.05	3.05	.00	20996
82	FT ELLIOTT CISD (HEM	1.000000	292,130	9	379	14,160	0	67.32	3.05	3.05	.00	20248
				10	367	13,452	0	67.32	3.05	3.05	.00	19607
				11	356	12,780	0	67.32	3.05	3.05	.00	19019
				12	345	12,141	0	67.32	3.05	3.05	.00	18432
				13	336	11,533	0	67.32	3.05	3.05	.00	17951
				14	326	10,957	0	67.32	3.05	3.05	.00	17416
				15	316	10,409	0	67.32	3.05	3.05	.00	16882
				16	312	9,888	0	67.32	3.05	3.05	.00	16668
				17	303	9,394	0	67.32	3.05	3.05	.00	16188
				18	300	8,924	0	67.32	3.05	3.05	.00	16027
				19	291	8,478	0	67.32	3.05	3.05	.00	15547
				20	288	8,054	0	67.32	3.05	3.05	.00	15386
				=====	=====	=====						=====
					7,752	273,852	0					406,728

*** PARAMETERS ***				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		1	53528	0	83490	40000	43,490	40,206	20162
YRS FLAT:	FMVF:	8/8 RES:		2	50530	0	78131	38000	40,131	31,710	16265
				3	47698	0	73552	36100	37,452	25,294	13200
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.52			4	44877	0	69482	34295	35,187	20,311	10750
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.52			5	42357	0	65980	34295	31,685	15,632	8800
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			6	39977	0	62789	34295	28,494	12,015	7220
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	37978	0	59882	34295	25,587	9,222	5935
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	36079	0	57075	34295	22,780	7,017	4877
				9	34275	0	54523	34295	20,228	5,326	4016
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	32562	0	52169	34295	17,874	4,022	3313
-----	-----	-----	-----	11	30934	0	49953	34295	15,658	3,012	2734
40,000		60		12	29387	0	47819	34295	13,524	2,224	2257
-----	-----	-----	-----	13	27918	0	45869	34295	11,574	1,626	1866
1		5.0 99		14	26522	0	43938	34295	9,643	1,158	1541
5.0 3				15	25196	0	42078	34295	7,783	799	1272
				16	23936	0	40604	34295	6,309	554	1058
				17	22739	0	38927	34295	4,632	347	875
				18	21602	0	37629	34295	3,334	214	728
				19	20522	0	36069	34295	1,774	97	603
				20	19496	0	34882	34295	587	27	502
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 1.8 D B: 2.600 De/Dt: 11.0 / 3.0					668113	0	1074841	697115	377,726	180,813	107974
GAS: M B: De/Dt: /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 9,100	\$/BBLRESV: 11.12	EQUIP VAL: 3,347	WI OIL VAL: 68,421	RI OIL VAL: 40,858
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	GAS VAL: 112,392	GAS VAL: 67,116	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 5.7	=====	=====	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 292,130	WI TOTAL: 184,160	RI TOTAL: 107,970	

LAST YR WI VAL: 61,520
LAST YR RI VAL: 57,830
LAST YR 8/8 VAL: 119,350

LAST YR OIL PROD: 696
LAST YR GAS PROD: 22,033

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 17A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/06/2025 MNRLMASH			
LEASE#, NAME.....: 401923 - OMAHA 15 #2H				FULL WI DECIMAL = .780391				#WELLS: 1			
RRC#, WELL#.....: 282153 - 2H RRC DIST.: 10				FULL RI DECIMAL = .219609				DEPTH: 8065			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 40311100				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: HEMPHILL (DOUGLAS)				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	3,180	46,698	0	61.69	2.70	2.70	.00 153093
ALT JOB#: UNIT.....:				2	2,993	43,977	0	62.78	2.68	2.68	.00 146636
ALT LSE#: HCG.....:				3	2,828	41,554	0	63.88	2.66	2.66	.00 140980
ALT RRC#: GRAPH.....:				4	2,682	39,384	0	65.00	2.63	2.63	.00 136046
				5	2,546	37,430	0	66.15	2.62	2.62	.00 131432
				6	2,427	35,662	0	67.32	2.60	2.60	.00 127505
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,316	34,052	0	67.32	2.60	2.60	.00 121673
-----				8	2,216	32,579	0	67.32	2.60	2.60	.00 116420
82 FT ELLIOTT CISD (HEM 1.000000 1,111,940				9	2,124	31,233	0	67.32	2.60	2.60	.00 111586
				10	2,039	29,984	0	67.32	2.60	2.60	.00 107121
				11	1,957	28,785	0	67.32	2.60	2.60	.00 102813
				12	1,879	27,634	0	67.32	2.60	2.60	.00 98715
				13	1,804	26,529	0	67.32	2.60	2.60	.00 94775
				14	1,732	25,468	0	67.32	2.60	2.60	.00 90992
				15	1,663	24,449	0	67.32	2.60	2.60	.00 87367
				16	1,596	23,471	0	67.32	2.60	2.60	.00 83847
				17	1,532	22,532	0	67.32	2.60	2.60	.00 80485
				18	1,471	21,631	0	67.32	2.60	2.60	.00 77280
				19	1,412	20,766	0	67.32	2.60	2.60	.00 74181
				20	1,356	19,935	0	67.32	2.60	2.60	.00 71239
				21	1,302	19,138	0	67.32	2.60	2.60	.00 68402
				22	1,250	18,372	0	67.32	2.60	2.60	.00 65670
				23	1,200	17,637	0	67.32	2.60	2.60	.00 63043
				24	1,152	16,932	0	67.32	2.60	2.60	.00 60521
*** PARAMETERS ***				25	1,106	16,255	0	67.32	2.60	2.60	.00 58105
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	1,062	15,605	0	67.32	2.60	2.60	.00 55793
YRS FLAT: FMVF: 8/8 RES:				27	1,020	14,981	0	67.32	2.60	2.60	.00 53587
				28	979	14,382	0	67.32	2.60	2.60	.00 51433
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.15					50,824	747,055	0				2,630,740
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	98395	0	251488	83500	167,988	155,305	65710
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	91976	0	238612	83500	155,112	122,565	53746
-----				3	86259	0	227239	83500	143,739	97,076	44124
83,500				4	80833	0	216879	83500	133,379	76,990	36304
-----				5	76530	0	207962	83500	124,462	61,405	30009
				6	72359	0	199864	83500	116,364	49,067	24863
				7	69092	0	190765	83500	107,265	38,659	20459
				8	66103	0	182523	83500	99,023	30,503	16874
				9	63372	0	174958	83500	91,458	24,079	13944
				10	60838	0	167959	83500	84,459	19,005	11540
				11	58405	0	161218	83500	77,718	14,947	9548
ALT JAN 1 HYPERBOLIC FORECAST:				12	56070	0	154785	83500	71,285	11,718	7903
OIL: 9.0 D B: 1.000 De/Dt: 6.0 / 4.0				13	53828	0	148603	83500	65,103	9,147	6541
GAS: 132.0 D B: 1.000 De/Dt: 6.0 / 4.0				14	51675	0	142667	83500	59,167	7,106	5414
PRD: M B: De/Dt: /				15	49607	0	136974	83500	53,474	5,488	4481
				16	47623	0	131470	83500	47,970	4,208	3707
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				17	45718	0	126203	83500	42,703	3,202	3068
SERV WELLS: EQ SCH#: VAL:				18	43890	0	121170	83500	37,670	2,414	2539
INJ WELLS: EQ SCH#: VAL:				19	42135	0	116316	83500	32,816	1,797	2101
COMPRESSRS: HP: VAL:				20	40448	0	111687	83500	28,187	1,319	1739
OTHER EQ VALUE(RCNLD):				21	38831	0	107233	83500	23,733	949	1439
				22	37277	0	102947	83500	19,447	665	1191
				23	35786	0	98829	83500	15,329	448	986
				24	34355	0	94876	83500	11,376	284	817
LAST YR WI VAL: 875,690				25	32982	0	91087	83500	7,587	162	676
LAST YR RI VAL: 403,840				26	31663	0	87456	83500	3,956	72	559
LAST YR 8/8 VAL: 1,279,530				27	30397	0	83984	83500	484	8	462
				28	29181	0	80614	83500	-2,886	-39	383
LAST YR OIL PROD: 3,268				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 49,091					1525628	0	4156368	2338000	1,818,368	738,549	371127
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.79		EQUIP VAL: 2,265				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 467,459		RI OIL VAL: 234,902		
MC1:					WI PAYOUT: 5.1		GAS VAL: 271,090		GAS VAL: 136,225		
MC2:					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,111,940		WI TOTAL: 740,810		RI TOTAL: 371,130		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/17/2025 MNRLTSIF			
LEASE#, NAME.....: 401933 - REED 31 6H				FULL WI DECIMAL = .773275				#WELLS: 1			
RRC#, WELL#.....: 282372 - 6H RRC DIST.: 10				FULL RI DECIMAL = .226725				DEPTH: 12652			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				---	---	---	---	---	---	---	---
				1	3,150	97,833	0	61.89	3.35	3.35	.00 150753
ALT FRZ.: ALT G\$ RRC:				2	2,961	92,941	0	62.98	3.33	3.33	.00 144203
ALT JOB#: UNIT.....:				3	2,783	88,294	0	64.08	3.30	3.30	.00 137919
ALT LSE#: HCG.....:				4	2,616	83,879	0	65.21	3.27	3.27	.00 131930
ALT RRC#: GRAPH.....:				5	2,459	79,685	0	66.36	3.26	3.26	.00 126201
				6	2,311	75,701	0	67.53	3.23	3.23	.00 120720
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,173	71,916	0	67.53	3.23	3.23	.00 113477
---				8	2,042	68,320	0	67.53	3.23	3.23	.00 106668
01 WHEELER COUNTY APPRA 1.000000 2,371,190				9	1,920	64,904	0	67.53	3.23	3.23	.00 100268
02 WHEELER COUNTY 1.000000 2,371,190				10	1,804	61,659	0	67.53	3.23	3.23	.00 94252
03 WHEELER CO RD & BRID 1.000000 2,371,190				11	1,696	58,576	0	67.53	3.23	3.23	.00 88597
04 WHEELER CO LATERAL R 1.000000 2,371,190				12	1,594	55,647	0	67.53	3.23	3.23	.00 83281
05 WATER DISTRICT 1.000000 2,371,190				13	1,499	52,865	0	67.53	3.23	3.23	.00 78284
10 HOSPITAL DISTRICT #1 1.000000 2,371,190				14	1,409	50,221	0	67.53	3.23	3.23	.00 73587
25 KELTON ISD 1.000000 2,371,190				15	1,324	47,710	0	67.53	3.23	3.23	.00 69172
				16	1,245	45,325	0	67.53	3.23	3.23	.00 65022
				17	1,170	43,058	0	67.53	3.23	3.23	.00 61120
				18	1,100	40,905	0	67.53	3.23	3.23	.00 57453
				19	1,034	38,860	0	67.53	3.23	3.23	.00 54006
				20	972	36,917	0	67.53	3.23	3.23	.00 50765
				21	913	35,071	0	67.53	3.23	3.23	.00 47719
				22	858	33,318	0	67.53	3.23	3.23	.00 44856
				23	807	31,652	0	67.53	3.23	3.23	.00 42165
				24	759	30,069	0	67.53	3.23	3.23	.00 39635
*** PARAMETERS ***				25	713	28,566	0	67.53	3.23	3.23	.00 37257
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	670	27,137	0	67.53	3.23	3.23	.00 35021
YRS FLAT: FMVF: 8/8 RES:				27	630	25,780	0	67.53	3.23	3.23	.00 32920
				28	592	24,491	0	67.53	3.23	3.23	.00 30945
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.67					43,204	1,491,300	0				2,218,196
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	253434	0	404187	59500	344,687	321,421	110993
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	239325	0	383528	59500	324,028	262,744	92387
-----				3	225310	0	363229	59500	303,729	214,163	76750
59,500 8.9 275				4	212099	0	344029	59500	284,529	174,456	63767
-----				5	200878	0	327079	59500	267,579	142,662	53179
6.0 99 5.0 99				6	189078	0	309798	59500	250,298	116,043	44184
				7	179624	0	293101	59500	233,601	94,176	36670
				8	170642	0	277310	59500	217,810	76,355	30433
				9	162110	0	262378	59500	202,878	61,845	25259
				10	154005	0	248257	59500	188,757	50,036	20964
				11	146305	0	234902	59500	175,402	40,430	17400
ALT JAN 1 HYPERBOLIC FORECAST:				12	138989	0	222270	59500	162,770	32,626	14442
OIL: D B: De/Dt: /				13	132040	0	210324	59500	150,824	26,287	11988
GAS: M B: De/Dt: /				14	125438	0	199025	59500	139,525	21,146	9951
PRD: M B: De/Dt: /				15	119166	0	188338	59500	128,838	16,979	8260
				16	113208	0	178230	59500	118,730	13,607	6856
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	107547	0	168667	59500	109,167	10,878	5692
SERV WELLS: EQ SCH#: VAL:				18	102170	0	159623	59500	100,123	8,675	4725
INJ WELLS: EQ SCH#: VAL:				19	97061	0	151067	59500	91,567	6,900	3922
COMPRESSRS: HP: VAL:				20	92208	0	142973	59500	83,473	5,469	3256
OTHER EQ VALUE(RCNLD):				21	87598	0	135317	59500	75,817	4,320	2703
				22	83218	0	128074	59500	68,574	3,397	2245
				23	79057	0	121222	59500	61,722	2,659	1864
LAST YR WI VAL: 533,470				24	75104	0	114739	59500	55,239	2,069	1548
LAST YR RI VAL: 263,020				25	71349	0	108606	59500	49,106	1,600	1285
LAST YR 8/8 VAL: 796,490				26	67782	0	102803	59500	43,303	1,226	1066
				27	64393	0	97313	59500	37,813	931	886
				28	61173	0	92118	59500	32,618	699	735
LAST YR OIL PROD: 3,395				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 100,483					3750311	0	5968507	1666000	4,302,507	1,713,799	653410
REMARKS1: RECLASS FROM RRC 7838					\$/BBLRESV: 19.06		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 92,551		WI OIL VAL: 636,933		RI OIL VAL: 242,840		
MC1:					WI PAYOUT: 5.8		GAS VAL: 1,076,864		GAS VAL: 410,570		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,371,190		WI TOTAL: 1,717,780		RI TOTAL: 653,410		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2025 MNRLKLUM			
LEASE#, NAME.....: 401934 - HUFF 32				FULL WI DECIMAL = .790980				#WELLS: 1			
RRC#, WELL#.....: 282373 - 2SL RRC DIST.: 10				FULL RI DECIMAL = .209020				DEPTH: 12190			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)				----	----	----	----	----	----	----	-----
				1	2,696	170,755	0	61.89	2.44	2.44	.00 131979
ALT FRZ.: ALT G\$ RRC:				2	2,480	165,632	0	62.98	2.42	2.42	.00 123559
ALT JOB#: UNIT.....:				3	2,281	160,663	0	64.08	2.21	2.21	.00 115660
ALT LSE#: HCG.....: 2				4	2,099	155,843	0	65.21	2.20	2.20	.00 108284
ALT RRC#: GRAPH.....:				5	1,931	151,168	0	66.36	2.18	2.18	.00 101378
				6	1,776	146,633	0	67.53	2.16	2.16	.00 94912
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,634	142,234	0	67.53	2.16	2.16	.00 87319
---				8	1,503	137,967	0	67.53	2.16	2.16	.00 80333
01 WHEELER COUNTY APPRA 1.000000 2,715,320				9	1,383	133,828	0	67.53	2.16	2.16	.00 73907
02 WHEELER COUNTY 1.000000 2,715,320				10	1,272	129,813	0	67.53	2.16	2.16	.00 67994
03 WHEELER CO RD & BRID 1.000000 2,715,320				11	1,171	125,918	0	67.53	2.16	2.16	.00 62555
04 WHEELER CO LATERAL R 1.000000 2,715,320				12	1,077	122,141	0	67.53	2.16	2.16	.00 57550
05 WATER DISTRICT 1.000000 2,715,320				13	991	118,477	0	67.53	2.16	2.16	.00 52946
10 HOSPITAL DISTRICT #1 1.000000 2,715,320				14	911	114,922	0	67.53	2.16	2.16	.00 48710
25 KELTON ISD 1.000000 2,715,320				15	838	111,475	0	67.53	2.16	2.16	.00 44814
				16	771	108,130	0	67.53	2.16	2.16	.00 41228
				17	710	104,886	0	67.53	2.16	2.16	.00 37930
				18	653	101,740	0	67.53	2.16	2.16	.00 34896
				19	601	98,688	0	67.53	2.16	2.16	.00 32104
				20	552	95,727	0	67.53	2.16	2.16	.00 29536
				21	508	92,855	0	67.53	2.16	2.16	.00 27173
				22	468	90,069	0	67.53	2.16	2.16	.00 24999
				23	430	87,367	0	67.53	2.16	2.16	.00 22999
				24	396	84,746	0	67.53	2.16	2.16	.00 21159
*** PARAMETERS ***				25	364	82,204	0	67.53	2.16	2.16	.00 19466
				26	335	79,738	0	67.53	2.16	2.16	.00 17909
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	308	77,346	0	67.53	2.16	2.16	.00 16476
YRS FLAT: FMVF: 8/8 RES:				28	283	75,025	0	67.53	2.16	2.16	.00 15158
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.79					30,422	3,265,990	0				1,592,933
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----
				1	329556	0	461535	57500	404,035	376,762	114230
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	317049	0	440608	57500	383,108	310,651	95658
-----				3	280850	0	396510	57500	339,010	239,039	75512
57,500 7.7 475				4	271192	0	379476	57500	321,976	197,416	63393
-----				5	260665	0	362043	57500	304,543	162,370	53053
8.0 99 3.0 99				6	250525	0	345437	57500	287,937	133,493	44403
				7	243009	0	330328	57500	272,828	109,991	37247
				8	235719	0	316052	57500	258,552	90,638	31260
				9	228648	0	302555	57500	245,055	74,703	26250
				10	221788	0	289782	57500	232,282	61,573	22055
				11	215134	0	277689	57500	220,189	50,754	18539
ALT JAN 1 HYPERBOLIC FORECAST:				12	208680	0	266230	57500	208,730	41,838	15591
OIL: D B: De/Dt: /				13	202420	0	255366	57500	197,866	34,486	13118
GAS: M B: De/Dt: /				14	196347	0	245057	57500	187,557	28,426	11043
PRD: M B: De/Dt: /				15	190457	0	235271	57500	177,771	23,428	9299
				16	184743	0	225971	57500	168,471	19,306	7836
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	179201	0	217131	57500	159,631	15,907	6605
SERV WELLS: EQ SCH#: VAL:				18	173825	0	208721	57500	151,221	13,104	5568
INJ WELLS: EQ SCH#: VAL:				19	168610	0	200714	57500	143,214	10,791	4697
COMPRESSRS: HP: VAL:				20	163552	0	193088	57500	135,588	8,884	3964
OTHER EQ VALUE(RCNLD):				21	158645	0	185818	57500	128,318	7,312	3346
				22	153886	0	178885	57500	121,385	6,014	2826
				23	149269	0	172268	57500	114,768	4,944	2387
LAST YR WI VAL: 422,840				24	144791	0	165950	57500	108,450	4,063	2017
LAST YR RI VAL: 190,060				25	140448	0	159914	57500	102,414	3,337	1706
LAST YR 8/8 VAL: 612,900				26	136234	0	154143	57500	96,643	2,737	1442
				27	132147	0	148623	57500	91,123	2,245	1219
				28	128183	0	143341	57500	85,841	1,839	1031
LAST YR OIL PROD: 2,807				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 121,531					5665573	0	7258506	1610000	5,648,506	2,036,051	675295
REMARKS1: 2SL RECLASSED FROM RRC 8539					\$/BBLRESV: 18.57		EQUIP VAL: 3,983				
REMARKS2: PREV 4P ENERGY-INCLUDES 267781					\$/BBLPROD: 73.358		WI OIL VAL: 446,826		RI OIL VAL: 148,198		
MC1:					WI PAYOUT: 6.0		GAS VAL: 1,589,223		GAS VAL: 527,096		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,715,320		WI TOTAL: 2,040,030		RI TOTAL: 675,290		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 401949 - DONELSON 15 #5H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 282375 - 5H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12130
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
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	REVENUE
				1	1,628	28,159	0	61.89	2.58	2.58	81865
				2	1,465	26,187	0	62.98	2.57	2.57	74976
				3	1,318	24,354	0	64.08	2.35	2.35	68657
				4	1,186	22,649	0	65.21	2.33	2.33	62881
				5	1,068	21,064	0	66.36	2.31	2.31	57591
				6	961	19,589	0	67.53	2.29	2.29	52746
				7	865	18,218	0	67.53	2.29	2.29	47471
				8	778	16,943	0	67.53	2.29	2.29	42724
01	WHEELER COUNTY APPRA	1.000000	383,660	9	700	15,757	0	67.53	2.29	2.29	38452
02	WHEELER COUNTY	1.000000	383,660	10	630	14,654	0	67.53	2.29	2.29	34606
03	WHEELER CO RD & BRID	1.000000	383,660								
04	WHEELER CO LATERAL R	1.000000	383,660								561,969
05	WATER DISTRICT	1.000000	383,660								
10	HOSPITAL DISTRICT #1	1.000000	383,660								
28	FORT ELLIOTT ISD	1.000000	383,660								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	59028	0	140893	67500	73,393	68,439
				2	54684	0	129660	60750	68,910	55,877
				3	46502	0	115159	60750	54,409	38,365
				4	42879	0	105760	60750	45,010	27,597
				5	39535	0	97126	60750	36,376	19,394
				6	36449	0	89195	60750	28,445	13,188
				7	33898	0	81369	60750	20,619	8,312
				8	31525	0	74249	60750	13,499	4,732
				9	29318	0	67770	60750	7,020	2,140
				10	27266	0	61872	60750	1,122	297

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.90 \$/BBLRESV: 16.15 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90 \$/BBLPROD: 36,418 WI OIL VAL: 139,079 RI OIL VAL: 79,201
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 99,262 GAS VAL: 56,526
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 383,660 WI TOTAL: 247,930 RI TOTAL: 135,730

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,500	4.7	80	
1	10.0 99	7.0 99	
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,000
LAST YR RI VAL: 79,470
LAST YR 8/8 VAL: 209,470

LAST YR OIL PROD: 1,712
LAST YR GAS PROD: 29,193

REMARKS1: RECLASSED FROM RRC 8946
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 401930 - DAVIS #361 FULL WI DECIMAL = .759455 #WELLS: 1
RRC#, WELL#.....: 282627 - 3061 RRC DIST.: 10 FULL RI DECIMAL = .240545 DEPTH: 18273
OPERATOR#, AGENT#: 189901 -

OPERATOR NAME.....: CREST RESOURCES, INC
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	172	5,478	0	61.89	2.83	2.83	.00	8084
ALT JOB#:	UNIT.....:	2	151	4,820	0	62.98	2.80	2.80	.00	7240
ALT LSE#:	HCG.....:	3	133	4,242	0	64.08	2.78	2.78	.00	6482
ALT RRC#:	GRAPH.....:	4	117	3,733	0	65.21	2.76	2.76	.00	5805
		=====	=====	=====	=====					=====
			573	18,273	0					27,611

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
01	WHEELER COUNTY APPRA	1.000000	48,920	--							
02	WHEELER COUNTY	1.000000	48,920	1	11774	0	19858	13000	6,858	6,395	5892
03	WHEELER CO RD & BRID	1.000000	48,920	2	10251	0	17491	13000	4,491	3,642	4552
04	WHEELER CO LATERAL R	1.000000	48,920	3	8956	0	15438	13000	2,438	1,719	3525
05	WATER DISTRICT	1.000000	48,920	4	7825	0	13630	13000	630	387	2730
10	HOSPITAL DISTRICT #1	1.000000	48,920	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	48,920		38806	0	66417	52000	14,417	12,143	16699

\$/BBLRESV: 11.62	EQUIP VAL:	20,072			
\$/BBLPROD: 13,284	WI OIL VAL:	5,048	RI OIL VAL:	6,942	
WI PAYOUT: .0	GAS VAL:	7,095	GAS VAL:	9,757	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	48,920	WI TOTAL:	32,220	RI TOTAL:	16,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.25		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.25		
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		
GRAV 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	.5	16	
-----	-----	-----	-----
	12.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,260
LAST YR RI VAL: 12,090
LAST YR 8/8 VAL: 39,350

LAST YR OIL PROD: 169
LAST YR GAS PROD: 5,851

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/28/2025 MASSUPSH				
LEASE#, NAME.....: 401945 - RAMP WALKER 11 #1H				FULL WI DECIMAL = .794375				#WELLS: 1				
RRC#, WELL#.....: 282769 - 1H RRC DIST.: 10				FULL RI DECIMAL = .205625				DEPTH: 11292				
OPERATOR#, AGENT#: 676084 - 40												
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)				---	---	---	---	---	---	---	---	
ALT FRZ.: ALT G\$ RRC:				1	1,294	128,040	0	61.69	3.61	3.61	.00	63412
ALT JOB#: UNIT.....:				2	1,255	121,864	0	62.78	3.59	3.59	.00	62597
ALT LSE#: HCG.....:				3	1,217	116,383	0	63.88	3.56	3.56	.00	61783
ALT RRC#: GRAPH.....:				4	1,180	111,480	0	65.00	3.54	3.54	.00	60980
				5	1,145	107,021	0	66.15	3.51	3.51	.00	60197
				6	1,111	102,740	0	67.32	3.48	3.48	.00	59424
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,077	98,630	0	67.32	3.48	3.48	.00	57641
82	FT ELLIOTT CISD (HEM	1.000000	2,188,020	8	1,045	94,685	0	67.32	3.48	3.48	.00	55912
				9	1,014	90,898	0	67.32	3.48	3.48	.00	54235
				10	983	87,262	0	67.32	3.48	3.48	.00	52608
				11	954	83,772	0	67.32	3.48	3.48	.00	51029
				12	925	80,421	0	67.32	3.48	3.48	.00	49498
				13	897	77,204	0	67.32	3.48	3.48	.00	48013
				14	870	74,116	0	67.32	3.48	3.48	.00	46573
				15	844	71,151	0	67.32	3.48	3.48	.00	45176
				16	819	68,305	0	67.32	3.48	3.48	.00	43821
				17	794	65,573	0	67.32	3.48	3.48	.00	42506
				18	770	62,950	0	67.32	3.48	3.48	.00	41231
				19	747	60,432	0	67.32	3.48	3.48	.00	39994
				20	725	58,015	0	67.32	3.48	3.48	.00	38794
				21	703	55,694	0	67.32	3.48	3.48	.00	37630
				22	682	53,466	0	67.32	3.48	3.48	.00	36501
				23	662	51,327	0	67.32	3.48	3.48	.00	35406
				24	642	49,274	0	67.32	3.48	3.48	.00	34344
				25	622	47,303	0	67.32	3.48	3.48	.00	33314
				26	604	45,411	0	67.32	3.48	3.48	.00	32314
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	586	43,595	0	67.32	3.48	3.48	.00	31345
YRS FLAT:	FMVF:	8/8 RES:		28	568	41,851	0	67.32	3.48	3.48	.00	30404
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.88					24,735	2,148,863	0					1,306,682
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	---
				1	367180	0	430592	105000	325,592	301,010	103487	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	347533	0	410130	99750	310,380	245,253	84973	
-----				3	329128	0	390911	94763	296,148	200,007	69820	
105,000 3.6				4	313492	0	374472	90025	284,447	164,191	57660	
-----				5	298402	0	358599	90025	268,574	132,504	47599	
1 3.0 99				6	284017	0	343441	90025	253,416	106,858	39299	
5.0 3				7	272655	0	330296	90025	240,271	86,596	32582	
				8	261750	0	317662	90025	227,637	70,121	27014	
				9	251281	0	305516	90025	215,491	56,734	22397	
				10	241229	0	293837	90025	203,812	45,864	18570	
				11	231581	0	282610	90025	192,585	37,039	15397	
ALT JAN 1 HYPERBOLIC FORECAST:				12	222318	0	271816	90025	181,791	29,885	12766	
OIL: D B: De/Dt: /				13	213425	0	261438	90025	171,413	24,084	10585	
GAS: 360.0 D B: 1.500 De/Dt: 5.0 / 4.0				14	204888	0	251461	90025	161,436	19,387	8777	
PRD: M B: De/Dt: /				15	196692	0	241868	90025	151,843	15,585	7277	
				16	188824	0	232645	90025	142,620	12,510	6035	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	181272	0	223778	90025	133,753	10,029	5005	
SERV WELLS: EQ SCH#: VAL:				18	174021	0	215252	90025	125,227	8,024	4150	
INJ WELLS: EQ SCH#: VAL:				19	167060	0	207054	90025	117,029	6,410	3441	
COMPRESSRS: HP: VAL:				20	160378	0	199172	90025	109,147	5,109	2853	
OTHER EQ VALUE(RCNLD):				21	153962	0	191592	90025	101,567	4,064	2366	
				22	147803	0	184304	90025	94,279	3,225	1963	
				23	141890	0	177296	90025	87,271	2,551	1627	
LAST YR WI VAL: 953,010				24	136214	0	170558	90025	80,533	2,012	1350	
LAST YR RI VAL: 407,590				25	130766	0	164080	90025	74,055	1,581	1119	
LAST YR 8/8 VAL: 1,360,600				26	125535	0	157849	90025	67,824	1,238	928	
				27	120515	0	151860	90025	61,835	965	770	
				28	115694	0	146098	90025	56,073	748	639	
LAST YR OIL PROD: 1,316				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 132,842					5979505	0	7286187	2550138	4,736,049	1,593,584	590449	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 14.54		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 99,926		WI OIL VAL: 285,787		RI OIL VAL: 105,889			
MC1:					WI PAYOUT: 5.4		GAS VAL: 1,307,795		GAS VAL: 484,560			
MC2:					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 2,188,020		WI TOTAL: 1,597,570		RI TOTAL: 590,450			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/12/2025 MNRLTSIF										
LEASE#, NAME.....: 401931 - BRITT 10 #2H				FULL WI DECIMAL = .800000				#WELLS: 1										
RRC#, WELL#.....: 282780 - 2H RRC DIST.: 10				FULL RI DECIMAL = .200000				DEPTH: 12798										
OPERATOR#, AGENT#: 676084 - 40																		
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 01812500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: ALLISON-BRITT (12350)																		
				1		1,585	107,268		0	61.89	4.01	4.01	.00	78477				
ALT FRZ.: ALT G\$ RRC:				2		1,434	97,127		0	62.98	3.97	3.97	.00	72251				
ALT JOB#: UNIT.....:				3		1,311	88,884		0	64.08	3.63	3.63	.00	67207				
ALT LSE#: HCG.....: 2				4		1,208	82,037		0	65.21	3.61	3.61	.00	63019				
ALT RRC#: GRAPH.....:				5		1,119	76,255		0	66.36	3.58	3.58	.00	59405				
				6		1,044	71,297		0	67.53	3.55	3.55	.00	56401				
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		978	66,999		0	67.53	3.55	3.55	.00	52835			
---	-----		-----	-----	8		921	63,233		0	67.53	3.55	3.55	.00	49756			
01	WHEELER COUNTY APPRA		1.000000	1,953,040	9		870	59,903		0	67.53	3.55	3.55	.00	47001			
02	WHEELER COUNTY		1.000000	1,953,040	10		825	56,908		0	67.53	3.55	3.55	.00	44570			
03	WHEELER CO RD & BRID		1.000000	1,953,040	11		784	54,063		0	67.53	3.55	3.55	.00	42355			
04	WHEELER CO LATERAL R		1.000000	1,953,040	12		745	51,360		0	67.53	3.55	3.55	.00	40248			
05	WATER DISTRICT		1.000000	1,953,040	13		708	48,792		0	67.53	3.55	3.55	.00	38249			
10	HOSPITAL DISTRICT #1		1.000000	1,953,040	14		673	46,352		0	67.53	3.55	3.55	.00	36358			
28	FORT ELLIOTT ISD		1.000000	1,953,040	15		639	44,034		0	67.53	3.55	3.55	.00	34521			
				16		607	41,832		0	67.53	3.55	3.55	.00	32793				
				17		577	39,740		0	67.53	3.55	3.55	.00	31172				
				18		548	37,753		0	67.53	3.55	3.55	.00	29605				
				19		521	35,865		0	67.53	3.55	3.55	.00	28147				
				20		495	34,072		0	67.53	3.55	3.55	.00	26742				
				21		470	32,368		0	67.53	3.55	3.55	.00	25391				
				22		447	30,750		0	67.53	3.55	3.55	.00	24149				
				23		425	29,213		0	67.53	3.55	3.55	.00	22960				
				24		404	27,752		0	67.53	3.55	3.55	.00	21826				
*** PARAMETERS ***				25		384	26,364		0	67.53	3.55	3.55	.00	20745				
				26		365	25,046		0	67.53	3.55	3.55	.00	19719				
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		347	23,794		0	67.53	3.55	3.55	.00	18746				
YRS FLAT:	FMVF:	8/8 RES:		28		330	22,604		0	67.53	3.55	3.55	.00	17828				
				=====														
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 2.94			20,764	1,421,665		0							1,102,476			
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.94																
TYPE..(USNPQLHCT)..: P		GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE		
				1	344116		0		422593		70000		352,593		328,793	98949		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	308475		0		380726		70000		310,726		251,959	78199	
				3	258119		0		325326		70000		255,326		180,033	58614		
70,000				4	236923		0		299942		70000		229,942		140,986	47404		
				5	218394		0		277799		70000		207,799		110,790	38512		
				6	202483		0		258884		70000		188,884		87,571	31483		
				7	190277		0		243112		70000		173,112		69,791	25934		
				8	179582		0		229338		70000		159,338		55,857	21460		
				9	170125		0		217126		70000		147,126		44,850	17822		
				10	161619		0		206189		70000		136,189		36,101	14846		
				11	153539		0		195894		70000		125,894		29,019	12373		
ALT JAN 1 HYPERBOLIC FORECAST:				12	145862		0		186110		70000		116,110		23,273	10311		
OIL: 4.6 D		B: 1.100	De/Dt: 10.0 / 5.0	13	138569		0		176818		70000		106,818		18,617	8593		
GAS: 310.0 D		B: 1.200	De/Dt: 10.0 / 5.0	14	131640		0		167998		70000		97,998		14,853	7162		
PRD:		M	B: De/Dt: /	15	125057		0		159578		70000		89,578		11,806	5967		
				16	118803		0		151596		70000		81,596		9,351	4973		
PROD WELLS: 1		EQ SCH#: 31	VAL: 16,000	17	112862		0		144034		70000		74,034		7,378	4145		
SERV WELLS:		EQ SCH#:	VAL:	18	107219		0		136824		70000		66,824		5,790	3453		
INJ WELLS:		EQ SCH#:	VAL:	19	101857		0		130004		70000		60,004		4,521	2878		
COMPRESSRS:		HP:	VAL:	20	96764		0		123506		70000		53,506		3,506	2398		
OTHER EQ VALUE(RCNLD):				21	91925		0		117316		70000		47,316		2,696	1999		
				22	87330		0		111479		70000		41,479		2,055	1666		
				23	82965		0		105925		70000		35,925		1,548	1389		
LAST YR WI VAL:		1,300,680		24	78816		0		100642		70000		30,642		1,148	1157		
LAST YR RI VAL:		461,830		25	74874		0		95619		70000		25,619		835	964		
LAST YR 8/8 VAL:		1,762,510		26	71131		0		90850		70000		20,850		590	803		
				27	67575		0		86321		70000		16,321		402	671		
				28	64195		0		82023		70000		12,023		258	558		
LAST YR OIL PROD: 1,800				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 118,821						4121096		0		5223572		1960000		3,263,572		1,444,377		504683
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 18.35				EQUIP VAL: 3,983								
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 304,846				RI OIL VAL: 106,517				
MC1:						WI PAYOUT: 5.5				GAS VAL: 1,139,530				GAS VAL: 398,166				
MC2:						RI PAYOUT: 6.2				PRD VAL: 0				PRD VAL: 0				
						=====				=====				=====				
						8/8 VALUE: 1,953,040				WI TOTAL: 1,448,360				RI TOTAL: 504,680				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401937 - ARMSTRONG #2008HA FULL WI DECIMAL = .777696 #WELLS: 1
RRC#, WELL#.....: 282790 - 2008HA RRC DIST.: 10 FULL RI DECIMAL = .222304 DEPTH: 13430
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
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	1,400	87,118	0	61.89	4.74	4.74	.00 67384
				2	1,288	77,535	0	62.98	4.70	4.70	.00 63085
				3	1,184	69,006	0	64.08	4.31	4.31	.00 59052
				4	1,090	61,415	0	65.21	4.27	4.27	.00 55286
				5	1,002	54,659	0	66.36	4.24	4.24	.00 51760
				6	922	48,647	0	67.53	4.21	4.21	.00 48459
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	848	43,296	0	67.53	4.21	4.21	.00 44582
---				8	780	38,533	0	67.53	4.21	4.21	.00 41015
01 WHEELER COUNTY APPRA 1.000000 1,213,170				9	718	34,294	0	67.53	4.21	4.21	.00 37734
02 WHEELER COUNTY 1.000000 1,213,170				10	661	30,522	0	67.53	4.21	4.21	.00 34715
03 WHEELER CO RD & BRID 1.000000 1,213,170				=====	=====	=====					=====
04 WHEELER CO LATERAL R 1.000000 1,213,170					9,893	545,025	0				503,072
05 WATER DISTRICT 1.000000 1,213,170											
10 HOSPITAL DISTRICT #1 1.000000 1,213,170											
28 FORT ELLIOTT ISD 1.000000 1,213,170				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	321141	0	388525	123000	265,525	247,602	104018
				2	283404	0	346489	123000	223,489	181,221	81371
				3	231300	0	290352	123000	167,352	118,001	59814
				4	203946	0	259232	123000	136,232	83,529	46845
				5	180237	0	231997	123000	108,997	58,113	36775
				6	159276	0	207735	123000	84,735	39,285	28885
				7	141755	0	186337	123000	63,337	25,534	22728
				8	126162	0	167177	123000	44,177	15,487	17886
*** PARAMETERS ***				9	112285	0	150019	123000	27,019	8,236	14079
				10	99933	0	134648	123000	11,648	3,087	11085
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					1859439	0	2362511	1230000	1,132,511	780,095	423486

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.48 \$/BBLRESV: 21.59 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48 \$/BBLPROD: 53,395 WI OIL VAL: 166,113 RI OIL VAL: 90,177
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 613,982 GAS VAL: 333,309
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,213,170 WI TOTAL: 789,680 RI TOTAL: 423,490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
123,000	4.0	253	
-----	-----	-----	-----
	8.0 99	11.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,050
LAST YR RI VAL: 233,630
LAST YR 8/8 VAL: 662,680

LAST YR OIL PROD: 1,453
LAST YR GAS PROD: 111,113

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 17A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/10/2025 MNRLTSIF

LEASE#, NAME.....: 401932 - BRITT RANCH UNIT #4501H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 282796 - 4501H RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 12300
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
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
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	15,610								
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614				
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,610				=====				=====
25	KELTON ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.0 D B: 1.200 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 958,680
LAST YR RI VAL: 306,110
LAST YR 8/8 VAL: 1,264,790

LAST YR OIL PROD: 664
LAST YR GAS PROD: 82,304

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401946 - BRITT-RATHJEN 706HC FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 282948 - 706HC RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 13714
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	232	70,296	0	67.53	4.57	4.57	.00	11556
---	-----	-----	-----	8	177	63,266	0	67.53	4.57	4.57	.00	8782
01	WHEELER COUNTY APPRA	1.000000	1,999,960	9	134	56,940	0	67.53	4.57	4.57	.00	6674
02	WHEELER COUNTY	1.000000	1,999,960	10	102	51,246	0	67.53	4.57	4.57	.00	5073
03	WHEELER CO RD & BRID	1.000000	1,999,960	11	77	46,121	0	67.53	4.57	4.57	.00	3855
04	WHEELER CO LATERAL R	1.000000	1,999,960	12	59	41,509	0	67.53	4.57	4.57	.00	2930
05	WATER DISTRICT	1.000000	1,999,960		=====	=====	=====					=====
10	HOSPITAL DISTRICT #1	1.000000	1,999,960		4,845	949,162	0					229,486
25	KELTON ISD	1.000000	1,999,960									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	500353	0	555312	135000	420,312	390,251	187180
				2	446820	0	489324	135000	354,324	283,605	143423
				3	367512	0	400380	135000	265,380	183,115	102047
				4	328636	0	354056	135000	219,056	130,303	78470
				5	293223	0	312883	135000	177,883	91,216	60299
				6	262179	0	277384	135000	142,384	62,942	46485
*** PARAMETERS ***				7	235961	0	247517	135000	112,517	42,879	36070
				8	212365	0	221147	135000	86,147	28,301	28023
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	191129	0	197803	135000	62,803	17,786	21796
YRS FLAT:	FMVF:	8/8 RES:		10	172016	0	177089	135000	42,089	10,276	16968
				11	154814	0	158669	135000	23,669	4,981	13220
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.78			12	139333	0	142263	135000	7,263	1,318	10307
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.78			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				3304341	0	3533827	1620000	1,913,827	1,246,973	744288

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

135,000 3.8 382

24.0 99 10.0 99

\$/BBLRESV: 22.76 EQUIP VAL: 8,695
\$/BBLPROD: 29,014 WI OIL VAL: 80,977 RI OIL VAL: 48,333
WI PAYOUT: 4.0 GAS VAL: 1,165,995 GAS VAL: 695,954
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,999,960 WI TOTAL: 1,255,670 RI TOTAL: 744,290

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 376,930
LAST YR RI VAL: 270,850
LAST YR 8/8 VAL: 647,780

LAST YR OIL PROD: 1,926
LAST YR GAS PROD: 160,362

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

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LEASE#, NAME.....: 401959 - CARR 1357 EXL #1H          FULL WI DECIMAL = .819702          #WELLS:      1
RRC#, WELL#.....: 283041 -      1H  RRC DIST.: 10      FULL RI DECIMAL = .180298          DEPTH: 11984
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OPERATOR NAME....:	EQV OPERATING LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,217	205,471	0	62.78	2.67	2.67	.00	114089
ALT JOB#:	UNIT.....:	3	1,925	189,153	0	63.88	2.64	2.64	.00	100798
ALT LSE#:	HCG.....:	4	1,728	177,278	0	65.00	2.63	2.63	.00	92069
ALT RRC#:	GRAPH.....:	5	1,582	168,064	0	66.15	2.61	2.61	.00	85781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,377	154,411	0	67.32	2.59	2.59	.00	75986
---	-----	-----	-----	8	1,302	149,121	0	67.32	2.59	2.59	.00	71847
82	FT ELLIOTT CISD (HEM	.720000	1,812,930	9	1,237	144,532	0	67.32	2.59	2.59	.00	68261

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*** PARAMETERS ***
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MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	27	685	83,533	0	67.32	2.59	2.59	.00	
YRS FLAT:		FMVF:		8/8 RES:		28	664	81,027	0	67.32	2.59	2.59	.00	36641

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.14	32,445	3,632,456	0	1,759,395
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TYPE..(USNPQLHCT):: P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DBGREE: /	GAS PRICE ESCAL? Y	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	449695	0	563784	171500	392,284	309,971	99256
-----	-----	-----	-----	3	409330	0	510128	168070	342,058	231,012	77422
175,000				4	382179	0	474248	164709	309,539	178,675	62049
-----	-----	-----	-----	5	359560	0	445341	161415	283,926	140,078	50230
1				6	340997	0	422060	158187	263,873	111,267	41038
2.0 5				7	327819	0	403805	158187	245,618	88,523	33849

ALT JAN 1 HYPERBOLIC FORECAST:				12	280049	0	340198	158187	182,011	29,921	13576
OIL:	8.5 D	B: 2.100	De/Dt: 22.0 / 3.0	13	271648	0	329755	158187	171,568	24,105	11344
GAS:	680.0 D	B: 3.300	De/Dt: 13.0 / 3.0	14	263498	0	319729	158187	161,542	19,399	9483
PRD:	M	B:	De/Dt: /	15	255593	0	310058	158187	151,871	15,588	7928

PROD WELLS:	1	EQ	SCH#:	31	VAL:	16,000	17	240488	0	291697	158187	133,510	10,010	5543
SERV WELLS:		EQ	SCH#:		VAL:		18	233274	0	282938	158187	124,751	7,994	4635
INJ WELLS:		EQ	SCH#:		VAL:		19	226277	0	274451	158187	116,264	6,368	3875
COMPRESSRS:		HP:			VAL:		20	219489	0	266228	158187	108,041	5,058	3241
OTHER EQ VALUE(RCNLD):							21	212904	0	258264	158187	100,077	4,004	2710

LAST YR WI VAL:	2,195,060	24	194312	0	235699	158187	77,512	1,936	1585
LAST YR RI VAL:	668,910	25	188482	0	228655	158187	70,468	1,504	13255
LAST YR 8/8 VAL:	2,863,970	26	182829	0	221788	158187	63,601	1,161	1109

LAST YR OIL PROD:	3,102	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	253,139	7760495	0	9519890	4478995	5,040,895	1,852,309

REMARKS1: PREV OP WAS UNIT	\$/BBLRESV: 12.87	EQUIP VAL: 3,983		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 342,329	RI OIL VAL: 122,283	
MC1:	WI PAYOUT: 5.2	GAS VAL: 1,509,978	GAS VAL: 539,377	
MC2:	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE:	2,517,950	WI TOTAL:	1,856,290	RI TOTAL:	661,660
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401958 - CARR 1357 EXL #2H FULL WI DECIMAL = .820956 #WELLS: 1
RRC#, WELL#.....: 283042 - 2H RRC DIST.: 10 FULL RI DECIMAL = .179044 DEPTH: 12032
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,665	71,897	0	61.69	2.43	2.43	.00	134968		
		2	1,852	69,740	0	62.78	2.42	2.42	.00	95451		
		3	1,486	67,647	0	63.88	2.40	2.40	.00	77930		
		4	1,267	65,618	0	65.00	2.38	2.38	.00	67610		
		5	1,117	63,649	0	66.15	2.36	2.36	.00	60660		
		6	1,008	61,740	0	67.32	2.35	2.35	.00	55709		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	924	59,888	0	67.32	2.35	2.35	.00	51066
				8	855	58,091	0	67.32	2.35	2.35	.00	47253
82	FT ELLIOTT CISD (HEM	.720000	550,090	9	799	56,348	0	67.32	2.35	2.35	.00	44158
				10	751	54,658	0	67.32	2.35	2.35	.00	41505
				11	711	53,018	0	67.32	2.35	2.35	.00	39295
				12	676	51,428	0	67.32	2.35	2.35	.00	37360
				13	646	49,885	0	67.32	2.35	2.35	.00	35702
				14	619	48,388	0	67.32	2.35	2.35	.00	34210
				15	594	46,936	0	67.32	2.35	2.35	.00	32828
				16	571	45,528	0	67.32	2.35	2.35	.00	31557
				17	552	44,162	0	67.32	2.35	2.35	.00	30507
				18	534	42,838	0	67.32	2.35	2.35	.00	29512
				19	517	41,552	0	67.32	2.35	2.35	.00	28573
				=====	=====	=====						=====
					18,144	1,053,011	0					975,854

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***											
				1	143429	0	278397	120000	158,397	146,438	56375
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2	138554	0	234005	117600	116,405	91,980	40848
YRS FLAT:	FMVF:	8/8 RES:		3	133286	0	211216	115248	95,968	64,813	31785
				4	128210	0	195820	112943	82,877	47,840	25404
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.94			5	123319	0	183979	110684	73,295	36,161	20575
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.94			6	119112	0	174821	108470	66,351	27,978	16854
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			7	115539	0	166605	108470	58,135	20,952	13847
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	112073	0	159326	108470	50,856	15,666	11416
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	108711	0	152869	108470	44,399	11,690	9443
				10	105449	0	146954	108470	38,484	8,661	7825
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	102286	0	141581	108470	33,111	6,368	6499
-----	-----	-----	-----	12	99217	0	136577	108470	28,107	4,621	5404
120,000		200		13	96241	0	131943	108470	23,473	3,298	4501
-----	-----	-----	-----	14	93354	0	127564	108470	19,094	2,293	3751
1		3.0 99		15	90553	0	123381	108470	14,911	1,530	3128
2.0 5				16	87836	0	119393	108470	10,923	958	2610
				17	85201	0	115708	108470	7,238	542	2180
				18	82645	0	112157	108470	3,687	236	1821
				19	80166	0	108739	108470	269	14	1522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.6 D B: 1.700 De/Dt: 39.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 714,000
LAST YR RI VAL: 296,190
LAST YR 8/8 VAL: 1,010,190

LAST YR OIL PROD: 3,508
LAST YR GAS PROD: 73,453

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401954 - DIXON 5554 CXL #4H FULL WI DECIMAL = .767453 #WELLS: 1
RRC#, WELL#.....: 283045 - 4H RRC DIST.: 10 FULL RI DECIMAL = .232547 DEPTH: 12059
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	4,066	176,467	0	61.69	2.17	2.17	.00	192501
2	3,320	151,757	0	62.78	2.15	2.15	.00	159960
3	2,806	133,125	0	63.88	2.14	2.14	.00	137564
4	2,431	118,572	0	65.00	2.13	2.13	.00	121269
5	2,144	106,887	0	66.15	2.11	2.11	.00	108844
6	1,918	97,302	0	67.32	2.09	2.09	.00	99093
7	1,733	89,296	0	67.32	2.09	2.09	.00	89535
8	1,580	82,507	0	67.32	2.09	2.09	.00	81631
9	1,455	76,675	0	67.32	2.09	2.09	.00	75172
10	1,346	71,616	0	67.32	2.09	2.09	.00	69541
11	1,253	67,184	0	67.32	2.09	2.09	.00	64736
12	1,171	63,269	0	67.32	2.09	2.09	.00	60500
13	1,100	59,783	0	67.32	2.09	2.09	.00	56831
14	1,037	56,661	0	67.32	2.09	2.09	.00	53577
15	981	53,851	0	67.32	2.09	2.09	.00	50683
16	930	51,305	0	67.32	2.09	2.09	.00	48048
17	884	48,990	0	67.32	2.09	2.09	.00	45672
=====	=====	=====	=====	=====	=====	=====	=====	=====
30,155	1,505,247	0						1,515,157

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	293883	0	486384	137000	349,384	325,800	138034
2	250403	0	410363	134260	276,103	223,883	102158
3	218638	0	356202	131575	224,627	158,387	77784
4	193827	0	315096	128944	186,152	114,137	60359
5	173085	0	281929	126365	155,564	82,940	47372
6	156070	0	255163	123838	131,325	60,885	37610
7	143229	0	232764	123838	108,926	43,914	30095
8	132339	0	213970	123838	90,132	31,597	24267
9	122985	0	198157	123838	74,319	22,656	19715
10	114870	0	184411	123838	60,573	16,057	16094
11	107762	0	172498	123838	48,660	11,216	13205
12	101482	0	161982	123838	38,144	7,646	10878
13	95891	0	152722	123838	28,884	5,034	8996
14	90883	0	144460	123838	20,622	3,126	7464
15	86376	0	137059	123838	13,221	1,743	6212
16	82292	0	130340	123838	6,502	746	5182
17	78579	0	124251	123838	413	41	4334
=====	=====	=====	=====	=====	=====	=====	=====
2442594	0	3957751	2144200	1,813,551	1,109,808		609759

\$/BBLRESV: 18.36 EQUIP VAL: 25,547
\$/BBLPROD: 0 WI OIL VAL: 424,870 RI OIL VAL: 233,435
WI PAYOUT: 4.6 GAS VAL: 684,937 GAS VAL: 376,323
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	1,745,110	WI TOTAL:	1,135,350	RI TOTAL:	609,760
------------	-----------	-----------	-----------	-----------	---------

PROD WELLS: 1 EQ SCH#: VAL: 60,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 488,390
LAST YR RI VAL: 289,880
LAST YR 8/8 VAL: 778,270

LAST YR OIL PROD: 5,202
LAST YR GAS PROD: 207,404

REMARKS1: RRC 283335(6H) 283872 SL (5H)
REMARKS2: 3 WELLS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401955 - DEREK 12 #2H FULL WI DECIMAL = .794375 #WELLS: 1
RRC#, WELL#.....: 283171 - 2H RRC DIST.: 10 FULL RI DECIMAL = .205625 DEPTH: 11203
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	799	52,125	0	61.69	2.52	2.52	.00	39155
ALT JOB#:	UNIT.....:	2	738	50,561	0	62.78	2.50	2.50	.00	36805
ALT LSE#:	HCG.....:	3	688	49,044	0	63.88	2.49	2.49	.00	34912
ALT RRC#:	GRAPH.....:	4	645	47,573	0	65.00	2.47	2.47	.00	33304
		5	609	46,145	0	66.15	2.45	2.45	.00	32002

YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	8/8 ANNUAL PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6		577		44,761	0	67.32	2.43	2.43	.00		30856
7		549		43,418	0	67.32	2.43	2.43	.00		29359
8		524		42,116	0	67.32	2.43	2.43	.00		28022
9		501		40,852	0	67.32	2.43	2.43	.00		26792
10		481		39,627	0	67.32	2.43	2.43	.00		25723
11		463		38,438	0	67.32	2.43	2.43	.00		24760
12		447		37,285	0	67.32	2.43	2.43	.00		23904
13		430		36,166	0	67.32	2.43	2.43	.00		22995
14		417		35,081	0	67.32	2.43	2.43	.00		22300
15		404		34,029	0	67.32	2.43	2.43	.00		21605
16		392		33,008	0	67.32	2.43	2.43	.00		20963
17		380		32,017	0	67.32	2.43	2.43	.00		20321
18		369		31,057	0	67.32	2.43	2.43	.00		19733
19		360		30,125	0	67.32	2.43	2.43	.00		19252
20		349		29,221	0	67.32	2.43	2.43	.00		18664
21		339		28,345	0	67.32	2.43	2.43	.00		18129
22		329		27,494	0	67.32	2.43	2.43	.00		17594
23		319		26,670	0	67.32	2.43	2.43	.00		17059
24		309		25,869	0	67.32	2.43	2.43	.00		16525
25		312		25,093	0	67.32	2.43	2.43	.00		16685
26		303		24,341	0	67.32	2.43	2.43	.00		16204
27		294		23,610	0	67.32	2.43	2.43	.00		15722
28		285		22,902	0	67.32	2.43	2.43	.00		15241

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.01	12,612	996,973	0	664,586
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	1	104345	0	143500	61000	82,500	76,271	34488
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	100411	0	137216	61000	76,216	60,224	28430
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	97010	0	131922	61000	70,922	47,898	23563

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	93343	0	126647	61000	65,647	37,894	19501
61,000		145		5	89810	0	121812	61000	60,812	30,003	16169
		3.0 99		6	86405	0	117261	61000	56,261	23,723	13418
				7	83812	0	113171	61000	52,171	18,803	11164
				8	81298	0	109320	61000	48,320	14,885	9296
				9	78859	0	105651	61000	44,651	11,756	7745
				10	76493	0	102216	61000	41,216	9,275	6460
				11	74199	0	98959	61000	37,959	7,301	5391
				12	71973	0	95877	61000	34,877	5,734	4503

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.500 De/Dt: 8.0 / 3.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	13	69813	0	92808	61000	31,808	4,469	3757
SERV WELLS:	EQ SCH#:	VAL:	14	67719	0	90019	61000	29,019	3,485	3142
INJ WELLS:	EQ SCH#:	VAL:	15	65687	0	87292	61000	26,292	2,699	2626
COMPRESSRS:	HP:	VAL:	16	63717	0	84680	61000	23,680	2,077	2197
OTHER EQ VALUE(RCNLD):			17	61805	0	82126	61000	21,126	1,584	1836
			18	59951	0	79684	61000	18,684	1,197	1536
			19	58153	0	77405	61000	16,405	899	1286
			20	56408	0	75072	61000	14,072	659	1075
			21	54716	0	72845	61000	11,845	474	900
			22	53074	0	70668	61000	9,668	330	752
			23	51482	0	68541	61000	7,541	221	630
LAST YR WI VAL:	143,960		24	49938	0	66463	61000	5,463	136	526
LAST YR RI VAL:	102,010		25	48439	0	65124	61000	4,124	88	444
LAST YR 8/8 VAL:	245,970		26	46986	0	63190	61000	2,190	40	371
			27	45577	0	61299	61000	299	5	311
			28	44209	0	59450	61000	-1,550	-21	260
LAST YR OIL PROD:	901			1935632	0	2600218	1708000	892,218	362,109	201777
LAST YR GAS PROD:	51,093									

REMARKS1: PREV OP WAS TEMPLAR	\$/BBLRESV: 9.24	EQUIP VAL: 3,983	WI OIL VAL: 92,551	RI OIL VAL: 51,572
REMARKS2:	\$/BBLPROD: 0	GAS VAL: 269,558	GAS VAL: 150,205	
MC1:	WI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
MC2:	RI PAYOUT: 6.0			
	8/8 VALUE: 567,870	WI TOTAL: 366,090	RI TOTAL: 201,780	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401960 - BRITT CALDWELL #1015HA FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 283435 - 1015HA RRC DIST.: 10 FULL RI DECIMAL = .205000 DEPTH: 12382
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	736	63,671	0	67.53	3.56	3.56	.00	39516
---	-----	-----	-----	8	662	57,304	0	67.53	3.56	3.56	.00	35564
01	WHEELER COUNTY APPRA	1.000000	1,725,170	9	596	51,573	0	67.53	3.56	3.56	.00	32008
02	WHEELER COUNTY	1.000000	1,725,170	10	536	46,416	0	67.53	3.56	3.56	.00	28807
03	WHEELER CO RD & BRID	1.000000	1,725,170	11	482	41,774	0	67.53	3.56	3.56	.00	25926
04	WHEELER CO LATERAL R	1.000000	1,725,170	12	434	37,597	0	67.53	3.56	3.56	.00	23334
05	WATER DISTRICT	1.000000	1,725,170	13	391	33,837	0	67.53	3.56	3.56	.00	21000
10	HOSPITAL DISTRICT #1	1.000000	1,725,170	14	352	30,453	0	67.53	3.56	3.56	.00	18900
25	KELTON ISD	1.000000	1,725,170	15	316	27,408	0	67.53	3.56	3.56	.00	17010
				16	285	24,667	0	67.53	3.56	3.56	.00	15309
					=====	=====	=====					=====
					11,276	976,074	0					589,270

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	352418	0	420564	79000	341,564	318,508	101571
				2	315462	0	377873	79000	298,873	242,348	80053
*** PARAMETERS ***				3	281601	0	338752	79000	259,752	183,154	62952
				4	251358	0	303701	79000	224,701	137,773	49507
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	224972	0	272911	79000	193,911	103,385	39024
YRS FLAT:	FMVF:	8/8 RES:		6	200225	0	244131	79000	165,131	76,558	30621
				7	180203	0	219719	79000	140,719	56,731	24175
OIL WELLHEAD PRICE: 74.58				8 <td>162183</td> <td>0</td> <td>197747</td> <td>79000</td> <td>118,747</td> <td>41,628</td> <td>19086</td>	162183	0	197747	79000	118,747	41,628	19086
OIL %TAX ALLOWABLE: 9.6				9 <td>145964</td> <td>0</td> <td>177972</td> <td>79000</td> <td>98,972</td> <td>30,170</td> <td>15068</td>	145964	0	177972	79000	98,972	30,170	15068
TYPE..(USNPQLHCT): P				10 <td>131368</td> <td>0</td> <td>160175</td> <td>79000</td> <td>81,175</td> <td>21,518</td> <td>11895</td>	131368	0	160175	79000	81,175	21,518	11895
GRAV SCHED#/DEGREE: /				11 <td>118231</td> <td>0</td> <td>144157</td> <td>79000</td> <td>65,157</td> <td>15,018</td> <td>9391</td>	118231	0	144157	79000	65,157	15,018	9391
PRD WELLHEAD PRICE:				12 <td>106408</td> <td>0</td> <td>129742</td> <td>79000</td> <td>50,742</td> <td>10,171</td> <td>7414</td>	106408	0	129742	79000	50,742	10,171	7414
				13 <td>95767</td> <td>0</td> <td>116767</td> <td>79000</td> <td>37,767</td> <td>6,583</td> <td>5854</td>	95767	0	116767	79000	37,767	6,583	5854
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14 <td>86190</td> <td>0</td> <td>105090</td> <td>79000</td> <td>26,090</td> <td>3,954</td> <td>4621</td>	86190	0	105090	79000	26,090	3,954	4621
-----	-----	-----	-----	15 <td>77571</td> <td>0</td> <td>94581</td> <td>79000</td> <td>15,581</td> <td>2,054</td> <td>3648</td>	77571	0	94581	79000	15,581	2,054	3648
79,000	4.0	346		16 <td>69814</td> <td>0</td> <td>85123</td> <td>79000</td> <td>6,123</td> <td>702</td> <td>2880</td>	69814	0	85123	79000	6,123	702	2880
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
	10.0 99	10.0 99			2799735	0	3389005	1264000	2,125,005	1,250,255	467760

\$/BBLRESV: 24.25 EQUIP VAL: 7,153
\$/BBLPROD: 68,361 WI OIL VAL: 217,389 RI OIL VAL: 81,332
WI PAYOUT: 4.7 GAS VAL: 1,032,864 GAS VAL: 386,427
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 1,725,170 WI TOTAL: 1,257,410 RI TOTAL: 467,760
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,188,350
LAST YR RI VAL: 445,340
LAST YR 8/8 VAL: 1,633,690

LAST YR OIL PROD: 1,523
LAST YR GAS PROD: 144,518

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 17A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

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LEASE#, NAME.....: 401963 - BLACK JACK 14 #3H          FULL WI DECIMAL = .793026          #WELLS:      1
RRC#, WELL#.....: 283834 -      3H  RRC DIST...: 10     FULL RI DECIMAL = .206974          DEPTH:    8127
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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...	--	-----	-----	----	----	----	----	-----
40311100								
HEMPHILL (DOUGLAS)								

ALT FRZ.:	ALT G\$ RRC:	2	2,182	56,564	0	62.78	4.01	4.01	.00	108633
ALT JOB#:	UNIT.....:	3	1,868	51,204	0	63.88	3.98	3.98	.00	94630
ALT LSE#:	HCG.....:	4	1,648	46,960	0	65.00	3.95	3.95	.00	84949
ALT RRC#:	GRAPH.....:	5	1,482	43,496	0	66.15	3.92	3.92	.00	77744

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,249	38,160	0	67.32	3.89	3.89	.00	66680
---	-----	-----	-----	8	1,162	36,047	0	67.32	3.89	3.89	.00	62035
82	FT ELLIOTT CISD (HEM	1.000000	1,347,960	9	1,088	34,206	0	67.32	3.89	3.89	.00	58085

*** PARAMETERS ***

MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	27	426	13,588	0	67.32	3.89	3.89	.00	22743
YRS FLAT:		FMVF:		8/8 RES:		28	405	12,909	0	67.32	3.89	3.89	.00	21622

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.22	27,424	815,521	0	1,434,781
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OP	EXP	\$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	179875	0	288508	68400	220,108	173,923	60270
-----			-----	-----	-----	3	161612	0	256242	64980	191,262	129,171	46147
	72,000					4	147100	0	232049	61731	170,318	98,312	36025
-----			-----	-----	-----	5	135214	0	212958	61731	151,227	74,609	28501
	1					6	125280	0	197459	61731	135,728	57,233	22782
5.0	3					7	117719	0	184399	61731	122,668	44,211	18341

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	8.3 D	B: 1.500	De/Dt: 21.0 / 5.0	13	85948	0	132768	61731	71,037	9,981	5420
GAS:	186.0 D	B: 1.500	De/Dt: 12.0 / 5.0	14	81650	0	126121	61731	64,390	7,733	4438
PRD:	M	B:	De/Dt: /	15	77569	0	119798	61731	58,067	5,960	3634

PROD WELLS:	1	EQ	SCH#: 31	VAL:	9,100	17	70008	0	108073	61731	46,342	3,475	2437
SERV WELLS:		EQ	SCH#:	VAL:		18	66507	0	102650	61731	40,919	2,622	1995
INJ WELLS:		EQ	SCH#:	VAL:		19	63181	0	97509	61731	35,778	1,960	1634
COMPRESSRS:		HP:		VAL:		20	60022	0	92641	61731	30,910	1,447	1338
OTHER EO VALUE(RCNLD):						21	57021	0	87985	61731	26,254	1,050	1096

LAST YR WI VAL:	767,730	24	48889	0	75422	61731	13,691	342	6022
LAST YR RI VAL:	305,330	25	46446	0	71644	61731	9,913	212	4924
LAST YR 8/8 VAL:	1,073,060	26	44123	0	68040	61731	6,309	115	4044

LAST YR OIL PROD:	3,030	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	68,402	2535647	0	3970428	1748655	2,221,773	972,350	3733522

REMARKS1: PREV OP WAS TEMPLAR	\$/BBLRESV: 16.16	EQUIP VAL: 2,265		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 351,374	RI OIL VAL: 134,917	
MC1: S	WI PAYOUT: 4.9	GAS VAL: 620,975	GAS VAL: 238,435	
MC2: 18A	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE: 1,347,960 WI TOTAL: 974,610 RI TOTAL: 373,350

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401969 - FLOWERS A 27 #3H FULL WI DECIMAL = .718750 #WELLS: 1
RRC#, WELL#.....: 283835 - 3H RRC DIST.: 10 FULL RI DECIMAL = .281250 DEPTH: 8012
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,067	38,717	0	61.69	3.00	3.00	.00	47310
ALT JOB#:	UNIT.....:	2	929	30,453	0	62.78	2.98	2.98	.00	41919
ALT LSE#:	HCG.....:	3	840	24,346	0	63.88	2.96	2.96	.00	38568
ALT RRC#:	GRAPH.....:	4	773	19,739	0	65.00	2.93	2.93	.00	36114
		=====	=====	=====						=====
			3,609	113,255	0					163,911

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
82	FT ELLIOTT CISD (HEM	1.000000	217,810	1	83484	0	130794	76500	54,294	50,411	47725

2	65227	0	107146	76500	30,646	24,529	33997
3	51796	0	90364	76500	13,864	9,567	24933
4	41569	0	77683	76500	1,183	704	18637
=====	=====	=====	=====	=====	=====	=====	=====
	242076	0	405987	306000	99,987	85,211	125292

\$/BBLRESV:	13.26	EQUIP VAL:	7,306				
\$/BBLPROD:	0	WI OIL VAL:	34,403	RI OIL VAL:	50,585		
WI PAYOUT:	2.5	GAS VAL:	50,808	GAS VAL:	74,707		
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		
8/8 VALUE:	217,810	WI TOTAL:	92,520	RI TOTAL:	125,290		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.39	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
76,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.2 D	B: 2.500	De/Dt: 15.0 / 3.0
GAS:	120.0 D	B: .300	De/Dt: 22.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,290
LAST YR RI VAL: 264,960
LAST YR 8/8 VAL: 525,250

LAST YR OIL PROD: 1,167
LAST YR GAS PROD: 43,966

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 401973 - HAYES-REID 18-9 MDEX #1HR FULL WI DECIMAL = .761944 #WELLS: 1
RRC#, WELL#.....: 283999 - 1HR RRC DIST.: 10 FULL RI DECIMAL = .238056 DEPTH: 12210
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 96537275
GAS FIELD NAME...: WEST PARK (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,130	26,652	0	67.53	3.15	3.15	.00	109632
---	-----	-----	-----	8	1,875	22,654	0	67.53	3.15	3.15	.00	96476
01	WHEELER COUNTY APPRA	1.000000	1,370,570	9	1,650	19,256	0	67.53	3.15	3.15	.00	84899
02	WHEELER COUNTY	1.000000	1,370,570	10	1,452	16,367	0	67.53	3.15	3.15	.00	74711
03	WHEELER CO RD & BRID	1.000000	1,370,570	11	1,277	13,912	0	67.53	3.15	3.15	.00	65746
04	WHEELER CO LATERAL R	1.000000	1,370,570		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	1,370,570		28,859	399,477	0					1,434,088
10	HOSPITAL DISTRICT #1	1.000000	1,370,570									
28	FORT ELLIOTT ISD	1.000000	1,370,570		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	210636	0	426991	315,491	292,927	124401
				2	161102	0	354848	246,135	197,009	89898
				3	136548	0	310022	204,027	140,781	68297
				4	105815	0	261164	157,819	93,877	50029
				5	89381	0	228499	127,738	65,503	38062
				6	75257	0	199839	98242	44,912	28947
				7	63968	0	173600	75,358	28,718	21866
				8	54373	0	150849	52,607	17,283	16522
				9	46217	0	131116	32,874	9,310	12488
				10	39284	0	113995	15,753	3,846	9441
				11	33392	0	99138	896	189	7140
					=====	=====	=====	=====	=====	=====
					1015973	0	2450061	1,330,295	894,355	467091

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
111,500	13.4	255		8/8 VALUE:	1,370,570	WI TOTAL:	903,480	RI TOTAL:	467,090	
-----	-----	-----	-----							
1	12.0 99	30.0 1								
2.5 5		15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,245,110
LAST YR RI VAL: 602,610
LAST YR 8/8 VAL: 1,847,720

LAST YR OIL PROD: 3,829
LAST YR GAS PROD: 85,826

REMARKS1: GROSS PRICE GATH FEES IN LOE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 401964 - MEADOWS-CLIFFORD 31-30 ME EX1H FULL WI DECIMAL = .757648 #WELLS: 1
RRC#, WELL#.....: 284034 - 1H RRC DIST.: 10 FULL RI DECIMAL = .242352 DEPTH: 11640
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 4,107	191,428	0	61.69	3.38	3.38	.00	191958
ALT JOB#:	2 3,943	174,920	0	62.78	3.35	3.35	.00	187549
ALT LSE#:	3 3,785	161,034	0	63.88	3.33	3.33	.00	183189
ALT RRC#:	4 3,634	149,190	0	65.00	3.30	3.30	.00	178964
	5 3,489	138,971	0	66.15	3.27	3.27	.00	174863
	6 3,349	130,063	0	67.32	3.26	3.26	.00	170815

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
					YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	3,656,590	7	3,215	122,229	0	67.32	3.26	3.26	.00	163981
				8	3,086	115,283	0	67.32	3.26	3.26	.00	157401
				9	2,963	109,087	0	67.32	3.26	3.26	.00	151127
				10	2,844	103,519	0	67.32	3.26	3.26	.00	145058
				11	2,730	98,495	0	67.32	3.26	3.26	.00	139243
				12	2,621	93,937	0	67.32	3.26	3.26	.00	133684
				13	2,516	89,779	0	67.32	3.26	3.26	.00	128328
				14	2,415	85,975	0	67.32	3.26	3.26	.00	123177
				15	2,318	82,482	0	67.32	3.26	3.26	.00	118229
				16	2,225	79,183	0	67.32	3.26	3.26	.00	113486
				17	2,136	76,016	0	67.32	3.26	3.26	.00	108946
				18	2,051	72,975	0	67.32	3.26	3.26	.00	104611
				19	1,969	70,056	0	67.32	3.26	3.26	.00	100429
				20	1,890	67,254	0	67.32	3.26	3.26	.00	96399
				21	1,814	64,564	0	67.32	3.26	3.26	.00	92523
				22	1,741	61,981	0	67.32	3.26	3.26	.00	88799
				23	1,671	59,502	0	67.32	3.26	3.26	.00	85229
				24	1,604	57,122	0	67.32	3.26	3.26	.00	81812
				25	1,540	54,837	0	67.32	3.26	3.26	.00	78547
				26	1,478	52,644	0	67.32	3.26	3.26	.00	75385
				27	1,419	50,538	0	67.32	3.26	3.26	.00	72376
				28	1,362	48,516	0	67.32	3.26	3.26	.00	69469

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.69	69,915	2,661,580	0	3,515,577
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69				
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OP EXP \$/YR	1 490218	0	682176	100000	582,176	538,222	202604
OIL BOPD	2 443968	0	631517	100000	531,517	419,989	161687
GAS MCF/D	3 406284	0	589473	100000	489,473	330,571	130107
PROD BBL/D	4 373011	0	551975	100000	451,975	260,893	105026
	5 344302	0	519165	100000	419,165	206,799	85157
	6 321247	0	492062	100000	392,062	165,321	69580
	7 301897	0	465878	100000	365,878	131,866	56790
	8 284741	0	442142	100000	342,142	105,394	46462
	9 269438	0	420565	100000	320,565	84,398	38100
	10 255685	0	400743	100000	300,743	67,676	31297
	11 243276	0	382519	100000	282,519	54,337	25752
	12 232018	0	365702	100000	265,702	43,679	21225
	13 221748	0	350076	100000	250,076	35,136	17514
	14 212352	0	335529	100000	235,529	28,285	14472
	15 203725	0	321954	100000	221,954	22,781	11971
	16 195577	0	309063	100000	209,063	18,339	9907
	17 187754	0	296700	100000	196,700	14,749	8199
	18 180243	0	284854	100000	184,854	11,846	6786
	19 173034	0	273463	100000	173,463	9,500	5615
	20 166113	0	262512	100000	162,512	7,608	4646
	21 159469	0	251992	100000	151,992	6,081	3846
	22 153089	0	241888	100000	141,888	4,853	3182
	23 146966	0	232195	100000	132,195	3,865	2634
	24 141087	0	222899	100000	122,899	3,070	2180
	25 135444	0	213991	100000	113,991	2,433	1804
	26 130027	0	205412	100000	105,412	1,924	1493
	27 124825	0	197201	100000	97,201	1,517	1235
	28 119831	0	189300	100000	89,300	1,191	1022

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.5 D B: .500 De/Dt: 4.0 / 4.0
GAS: 550.0 D B: 1.000 De/Dt: 9.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,303,010
LAST YR RI VAL: 986,410
LAST YR 8/8 VAL: 3,289,420

LAST YR OIL PROD: 4,579
LAST YR GAS PROD: 208,020

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 16.91	EQUIP VAL: 3,983	WI OIL VAL: 895,924	RI OIL VAL: 371,333
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 1,686,396	GAS VAL: 698,959
MC1: S	WI PAYOUT: 5.3		PRD VAL: 0	PRD VAL: 0
MC2: 18A	RI PAYOUT: 5.8			
	8/8 VALUE: 3,656,590	WI TOTAL: 2,586,300	RI TOTAL: 1,070,290	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401968 - FLOWERS A 27 #2H FULL WI DECIMAL = .718750 #WELLS: 1
RRC#, WELL#.....: 284046 - 2H RRC DIST.: 10 FULL RI DECIMAL = .281250 DEPTH: 8017
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	1,087	39,749	0	61.69	3.94	3.94	.00	48197
2	973	36,166	0	62.78	3.91	3.91	.00	43905
3	894	33,468	0	63.88	3.88	3.88	.00	41047
4	834	31,340	0	65.00	3.85	3.85	.00	38963
5	786	29,601	0	66.15	3.82	3.82	.00	37371
6	747	28,145	0	67.32	3.80	3.80	.00	36145
7	715	26,902	0	67.32	3.80	3.80	.00	34596
8	687	25,822	0	67.32	3.80	3.80	.00	33241
9	663	24,876	0	67.32	3.80	3.80	.00	32080
10	642	24,034	0	67.32	3.80	3.80	.00	31064
11	622	23,278	0	67.32	3.80	3.80	.00	30096
12	603	22,580	0	67.32	3.80	3.80	.00	29177
13	585	21,903	0	67.32	3.80	3.80	.00	28306
14	567	21,246	0	67.32	3.80	3.80	.00	27435
15	550	20,609	0	67.32	3.80	3.80	.00	26612
16	534	19,991	0	67.32	3.80	3.80	.00	25838
17	518	19,391	0	67.32	3.80	3.80	.00	25064
18	502	18,809	0	67.32	3.80	3.80	.00	24290
19	487	18,245	0	67.32	3.80	3.80	.00	23564
20	472	17,698	0	67.32	3.80	3.80	.00	22838
21	458	17,167	0	67.32	3.80	3.80	.00	22161
22	444	16,652	0	67.32	3.80	3.80	.00	21483
23	431	16,152	0	67.32	3.80	3.80	.00	20854
24	418	15,667	0	67.32	3.80	3.80	.00	20225
25	405	15,197	0	67.32	3.80	3.80	.00	19596
26	393	14,741	0	67.32	3.80	3.80	.00	19016

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
72,000				112564	0	160761	72000	88,761	82,413	58661
				101638	0	145543	64800	80,743	64,627	46180
				93334	0	134381	61560	72,821	50,247	37077
				86724	0	125687	58482	67,205	39,977	30156
				81273	0	118644	58482	60,162	30,851	24752
				76871	0	113016	58482	54,534	24,107	20503
				73476	0	108072	58482	49,590	18,898	17049
1				70526	0	103767	58482	45,285	14,877	14234
10.0	1			67943	0	100023	58482	41,541	11,765	11931
5.0	2			65643	0	96707	58482	38,225	9,333	10031
				63578	0	93674	58482	35,192	7,407	8449
				61672	0	90849	58482	32,367	5,873	7125
				59823	0	88129	58482	29,647	4,637	6010
				58028	0	85463	58482	26,981	3,638	5068
				56288	0	82900	58482	24,418	2,838	4275
				54600	0	80438	58482	21,956	2,200	3607
				52962	0	78026	58482	19,544	1,689	3042
				51372	0	75662	58482	17,180	1,280	2566
				49832	0	73396	58482	14,914	958	2164
				48338	0	71176	58482	12,694	703	1825
				46887	0	69048	58482	10,566	504	1539
				45481	0	66964	58482	8,482	348	1298
				44115	0	64969	58482	6,487	230	1096
				42790	0	63015	58482	4,533	138	923
				41507	0	61103	58482	2,621	69	779
				40261	0	59277	58482	795	19	657

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 2.700 De/Dt: 12.0 / 3.0
GAS: 115.0 D B: 2.300 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,330
LAST YR RI VAL: 140,160
LAST YR 8/8 VAL: 256,490

\$/BBLRESV: 10.44 EQUIP VAL: 2,498
\$/BBLPROD: 0 WI OIL VAL: 120,180 RI OIL VAL: 101,619
WI PAYOUT: 5.2 GAS VAL: 259,446 GAS VAL: 219,377
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS TEMPLAR 8/8 VALUE: 703,120 WI TOTAL: 382,120 RI TOTAL: 321,000
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2025 MNRLMASH

LEASE#, NAME.....: 401962 - BLACK JACK 14 #2H FULL WI DECIMAL = .793026 #WELLS: 1
RRC#, WELL#.....: 284052 - 2H RRC DIST.: 10 FULL RI DECIMAL = .206974 DEPTH: 8103
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,233	27,839	0	61.69	3.04	3.04	.00	60321
ALT JOB#:	UNIT.....:	2	1,160	25,438	0	62.78	3.01	3.01	.00	57752
ALT LSE#:	HCG.....:	3	1,096	23,417	0	63.88	2.99	2.99	.00	55522
ALT RRC#:	GRAPH.....:	4	1,040	21,696	0	65.00	2.97	2.97	.00	53609
		5	986	20,209	0	66.15	2.95	2.95	.00	51724
		6	940	18,914	0	67.32	2.92	2.92	.00	50183

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	897	17,774	0	67.32	2.92	2.92	.00	47888
---	-----	-----	-----	8	858	16,763	0	67.32	2.92	2.92	.00	45806
82	FT ELLIOTT CISD (HEM	1.000000	275,060	9	822	15,862	0	67.32	2.92	2.92	.00	43884
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					9,032	187,912	0					466,689

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	67114	0	127435	79650	47,785	44,177	30880
	2	60721	0	118473	79650	38,823	30,677	24750
	3	55525	0	111047	79650	31,397	21,204	19999
	4	51100	0	104709	79650	25,059	14,465	16255
	5	47277	0	99001	79650	19,351	9,547	13250
	6	43798	0	93981	79650	14,331	6,043	10843
	7	41158	0	89046	79650	9,396	3,386	8857
	8	38817	0	84623	79650	4,973	1,531	7255
	9	36731	0	80615	79650	965	254	5959
		=====	=====	=====	=====	=====	=====	=====
		442241	0	908930	716850	192,080	131,284	138048

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28						
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 9.41	EQUIP VAL:	5,725			
			\$/BBLPROD: 0	WI OIL VAL:	67,408	RI OIL VAL:	70,880	
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.42		WI PAYOUT: 3.8	GAS VAL:	63,876	GAS VAL:	67,167	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42		RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			=====	=====	=====	=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE: 275,060	WI TOTAL:	137,010	RI TOTAL:	138,050	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,650			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 6.0 / 4.0
GAS: 80.0 D B: 1.000 De/Dt: 9.0 / 4.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 9,100
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 103,020
LAST YR RI VAL: 87,300
LAST YR 8/8 VAL: 190,320

LAST YR OIL PROD: 1,245
LAST YR GAS PROD: 31,946

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401967 - FLOWERS A 27 #1H FULL WI DECIMAL = .718750 #WELLS: 1
RRC#, WELL#.....: 284059 - 1H RRC DIST.: 10 FULL RI DECIMAL = .281250 DEPTH: 8005
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	992	40,786	0	61.69	3.78	3.78	.00	43985
ALT JOB#:	UNIT.....:	2	834	34,589	0	62.78	3.75	3.75	.00	37633
ALT LSE#:	HCG.....:	3	710	29,840	0	63.88	3.72	3.72	.00	32599
ALT RRC#:	GRAPH.....:	4	616	26,102	0	65.00	3.69	3.69	.00	28779
		5	541	23,096	0	66.15	3.67	3.67	.00	25722
		6	480	20,634	0	67.32	3.64	3.64	.00	23225
		7	430	18,589	0	67.32	3.64	3.64	.00	20806

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
82	FT ELLIOTT CISD (HEM	1.000000	390,720	4,603	193,636	0					212,749

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	110810	0	154795	67500	87,295	80,704	56241
				2	93228	0	130861	67500	63,361	50,066	40987
				3	79785	0	112384	67500	44,884	30,313	30344
				4	69227	0	98006	67500	30,506	17,609	22812
				5	60923	0	86645	67500	19,145	9,446	17385
				6	53984	0	77209	67500	9,709	4,094	13355
				7	48633	0	69439	67500	1,939	698	10355
				=====	=====	=====	=====	=====	=====	=====	=====
				516590	0	729339	472500	256,839	192,930	191479	

*** PARAMETERS ***	\$/BBLRESV: 17.01	EQUIP VAL:	6,311		
	\$/BBLPROD: 0	WI OIL VAL:	56,278	RI OIL VAL:	55,855
	WI PAYOUT: 3.1	GAS VAL:	136,652	GAS VAL:	135,624
	RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	390,720	WI TOTAL:	199,240	RI TOTAL:	191,480

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .700 De/Dt: 17.0 / 3.0
GAS: 122.0 D B: .700 De/Dt: 16.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 326,840
LAST YR RI VAL: 283,340
LAST YR 8/8 VAL: 610,180

LAST YR OIL PROD: 1,201
LAST YR GAS PROD: 71,850

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 401961 - BLACK JACK 14 #1H FULL WI DECIMAL = .793026 #WELLS: 1
RRC#, WELL#.....: 284092 - 1H RRC DIST.: 10 FULL RI DECIMAL = .206974 DEPTH: 8073
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	419	31,733	0	61.69	4.49	4.49	.00	20498
ALT JOB#:	UNIT.....:	2	343	24,804	0	62.78	4.46	4.46	.00	17077
ALT LSE#:	HCG.....:	3	291	20,285	0	63.88	4.43	4.43	.00	14742
ALT RRC#:	GRAPH.....:	4	251	17,108	0	65.00	4.39	4.39	.00	12938
		5	220	14,763	0	66.15	4.36	4.36	.00	11541
		6	198	12,960	0	67.32	4.32	4.32	.00	10571

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	178	11,535	0	67.32	4.32	4.32	.00	9503
82	FT ELLIOTT CISD (HEM	1.000000	255,100		1,900	133,188	0					96,870

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	112991	0	133489	65050	68,439	63,272	32348								
2	87729	0	104806	58545	46,261	36,554	21894								
3	71263	0	86005	52691	33,314	22,499	15487								
4	59560	0	72498	50056	22,442	12,954	11256								
5	51044	0	62585	47553	15,032	7,416	8376								
6	44399	0	54970	45175	9,795	4,130	6343								
7	39517	0	49020	45175	3,845	1,385	4876								
466503	0	563373	364245	199,128	148,210	100580									

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 16.91	EQUIP VAL: 6,311
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 25,484
			WI PAYOUT: 3.3	GAS VAL: 122,726
			RI PAYOUT: 3.8	PRD VAL: 0
			8/8 VALUE: 255,100	WI TOTAL: 154,520
				RI TOTAL: 100,580

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,050			
1			
10.0			
5.0			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 19.5 / 3.0
GAS: 100.0 D B: .900 De/Dt: 24.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,510
LAST YR RI VAL: 92,920
LAST YR 8/8 VAL: 259,430

LAST YR OIL PROD: 559
LAST YR GAS PROD: 42,040

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401965 - MEADOWS-CLIFFORD 31-30 MD EX2H FULL WI DECIMAL = .755226 #WELLS: 1
RRC#, WELL#.....: 284212 - 2H RRC DIST.: 10 FULL RI DECIMAL = .244774 DEPTH: 11394
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	5,074	329,997	0	61.69	3.64	3.64	.00	236397
ALT RRC#:	GRAPH.....:	2	4,620	265,827	0	62.78	3.61	3.61	.00	219048
		3	4,287	216,976	0	63.88	3.59	3.59	.00	206821
		4	4,027	179,182	0	65.00	3.56	3.56	.00	197684
		5	3,816	149,524	0	66.15	3.54	3.54	.00	190640
		6	3,639	125,938	0	67.32	3.51	3.51	.00	185013

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,487	106,971	0	67.32	3.51	3.51	.00	177285
---	-----	-----	-----	8	3,359	91,557	0	67.32	3.51	3.51	.00	170778
82	FT ELLIOTT CISD (HEM	1.000000	4,403,990	9	3,246	78,907	0	67.32	3.51	3.51	.00	165033
				10	3,144	68,443	0	67.32	3.51	3.51	.00	159847
				11	3,050	59,710	0	67.32	3.51	3.51	.00	155068
				12	2,959	52,372	0	67.32	3.51	3.51	.00	150441
				13	2,870	46,166	0	67.32	3.51	3.51	.00	145916
				14	2,784	40,881	0	67.32	3.51	3.51	.00	141544
				15	2,700	36,358	0	67.32	3.51	3.51	.00	137273
				16	2,619	32,465	0	67.32	3.51	3.51	.00	133155
				17	2,540	29,095	0	67.32	3.51	3.51	.00	129138
				18	2,464	26,167	0	67.32	3.51	3.51	.00	125274
				19	2,390	23,611	0	67.32	3.51	3.51	.00	121512
				20	2,318	21,370	0	67.32	3.51	3.51	.00	117851
				21	2,248	19,395	0	67.32	3.51	3.51	.00	114292
				22	2,181	17,655	0	67.32	3.51	3.51	.00	110886
				23	2,116	16,109	0	67.32	3.51	3.51	.00	107581

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.90	1	907169	0	1143566	150000	993,566	918,551	344130
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.90	2	724742	0	943790	150000	793,790	627,229	244837
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	588279	0	795100	150000	645,100	435,675	177814
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	481750	0	679434	150000	529,434	305,605	130989
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	399752	0	590392	150000	440,392	217,272	98123
		6	333842	0	518855	150000	368,855	155,535	74339

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	283563	0	460848	150000	310,848	112,033	56921
-----	-----	-----	-----	8	242703	0	413481	150000	263,481	81,162	44026
150,000				9	209170	0	374203	150000	224,203	59,028	34348
-----	-----	-----	-----	10	181432	0	341279	150000	191,279	43,043	27006
				11	158282	0	313350	150000	163,350	31,417	21375
				12	138830	0	289271	150000	139,271	22,895	17011
				13	122379	0	268295	150000	118,295	16,620	13601
				14	108369	0	249913	150000	99,913	11,998	10922
				15	96379	0	233652	150000	83,652	8,586	8803
				16	86060	0	219215	150000	69,215	6,071	7120
				17	77126	0	206264	150000	56,264	4,219	5775
ALT JAN 1 HYPERBOLIC FORECAST:				18	69365	0	194639	150000	44,639	2,860	4698
OIL: 14.7 D B: 2.600 De/Dt: 10.0 / 3.0				19	62589	0	184101	150000	34,101	1,868	3830
GAS: 1,010.0 D B: .300 De/Dt: 20.0 / 3.0				20	56649	0	174500	150000	24,500	1,147	3130
PRD: M B: De/Dt: /				21	51413	0	165705	150000	15,705	629	2562

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	22	46801	0	157687	150000	7,687	263	2102
SERV WELLS:	EQ SCH#:	VAL:	23	42702	0	150283	150000	283	8	1727
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:		5469346	0	9067823	3450000	5,617,823	3,063,714	1335189
OTHER EQ VALUE(RCNLD):										

				\$/BBLRESV: 22.38		EQUIP VAL: 5,084				
				\$/BBLPROD: 0		WI OIL VAL: 1,215,804		RI OIL VAL: 529,856		
LAST YR WI VAL: 3,048,660				WI PAYOUT: 4.2		GAS VAL: 1,847,907		GAS VAL: 805,331		
LAST YR RI VAL: 1,319,990				RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0		
LAST YR 8/8 VAL: 4,368,650										
				8/8 VALUE: 4,403,990		WI TOTAL: 3,068,800		RI TOTAL: 1,335,190		

LAST YR OIL PROD: 5,388
LAST YR GAS PROD: 425,254

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401980 - FRANCIS 5859 EXL #2H FULL WI DECIMAL = .847727 #WELLS: 1
RRC#, WELL#.....: 284290 - 2H RRC DIST.: 10 FULL RI DECIMAL = .152273 DEPTH: 12055
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610							
				\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:		15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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		25	
-----	-----	-----	-----
1		5.0	99
10.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.500 De/Dt: 21.9 / 5.0
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,550
LAST YR RI VAL: 14,990
LAST YR 8/8 VAL: 31,540

LAST YR OIL PROD: 530
LAST YR GAS PROD: 1,508

REMARKS1: TY2022 AGENT - CASING LEAK
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401972 - FRYE 9 #5HA FULL WI DECIMAL = .789279 #WELLS: 1
RRC#, WELL#.....: 284334 - 5HA RRC DIST.: 10 FULL RI DECIMAL = .210721 DEPTH: 11913
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	1,509	41,407	0	61.89	3.61	3.61	.00	73712
ALT JOB#:	UNIT.....:	2	1,160	33,690	0	62.98	3.57	3.57	.00	57662
ALT LSE#:	HCG.....:	3	933	28,208	0	64.08	3.54	3.54	.00	47188
ALT RRC#:	GRAPH.....:	4	776	24,138	0	65.21	3.52	3.52	.00	39940
		5	658	21,006	0	66.36	3.49	3.49	.00	34464

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	571	18,531	0	67.53	3.47	3.47	.00	30434
				7	500	16,534	0	67.53	3.47	3.47	.00	26650
				8	444	14,887	0	67.53	3.47	3.47	.00	23665
01	WHEELER COUNTY APPRA	1.000000	528,660	9	399	13,514	0	67.53	3.47	3.47	.00	21267
02	WHEELER COUNTY	1.000000	528,660	10	360	12,348	0	67.53	3.47	3.47	.00	19188
03	WHEELER CO RD & BRID	1.000000	528,660									
04	WHEELER CO LATERAL R	1.000000	528,660		7,310	224,263	0					374,170
05	WATER DISTRICT	1.000000	528,660									
10	HOSPITAL DISTRICT #1	1.000000	528,660									
22	WHEELER ISD	1.000000	528,660									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	117981	0	191693	52000	139,693	130,264	47933
				2	94929	0	152591	52000	100,591	81,566	33470
				3	78814	0	126002	52000	74,002	52,179	24243
				4	67062	0	107002	52000	55,002	33,724	18059
				5	57863	0	92327	52000	40,327	21,501	13668
				6	50753	0	81187	52000	29,187	13,531	10543
				7	45283	0	71933	52000	19,933	8,036	8195
				8	40772	0	64437	52000	12,437	4,360	6439
				9	37012	0	58279	52000	6,279	1,914	5108
				10	33819	0	53007	52000	1,007	266	4075
					624288	0	998458	520000	478,458	347,341	171733

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.87	\$/BBLRESV: 22.56	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.87	\$/BBLPROD: 0	WI OIL VAL: 130,165
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 217,176
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 528,660	WI TOTAL: 356,930
			RI TOTAL: 171,730

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .780 De/Dt: 25.0 / 5.0
GAS: 127.0 D B: .780 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,110
LAST YR RI VAL: 172,560
LAST YR 8/8 VAL: 601,670

LAST YR OIL PROD: 1,745
LAST YR GAS PROD: 43,100

REMARKS1: INCLUDES 831025
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 401966 - MADELINE 55-26 A #3H FULL WI DECIMAL = .754968 #WELLS: 1
RRC#, WELL#.....: 284457 - 3H RRC DIST.: 10 FULL RI DECIMAL = .245032 DEPTH: 8065
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

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	2,931	140,116	0	61.69	3.88	3.88	.00	136508
2	2,257	112,272	0	62.78	3.85	3.85	.00	106975
3	1,841	95,147	0	63.88	3.82	3.82	.00	88787
4	1,560	83,358	0	65.00	3.79	3.79	.00	76554
5	1,357	74,652	0	66.15	3.76	3.76	.00	67770
6	1,199	67,917	0	67.32	3.74	3.74	.00	60939
7	1,079	62,522	0	67.32	3.74	3.74	.00	54840
8	979	58,088	0	67.32	3.74	3.74	.00	49757
9	900	54,363	0	67.32	3.74	3.74	.00	45742
10	830	51,183	0	67.32	3.74	3.74	.00	42184
11	771	48,433	0	67.32	3.74	3.74	.00	39186
12	722	46,021	0	67.32	3.74	3.74	.00	36695
13	677	43,891	0	67.32	3.74	3.74	.00	34408
14	639	41,993	0	67.32	3.74	3.74	.00	32477
15	603	40,286	0	67.32	3.74	3.74	.00	30647
16	573	38,742	0	67.32	3.74	3.74	.00	29122
17	544	37,338	0	67.32	3.74	3.74	.00	27649
18	520	36,056	0	67.32	3.74	3.74	.00	26429
19	497	34,877	0	67.32	3.74	3.74	.00	25260
20	475	33,792	0	67.32	3.74	3.74	.00	24142
21	458	32,778	0	67.32	3.74	3.74	.00	23278
22	439	31,795	0	67.32	3.74	3.74	.00	22312
23	424	30,841	0	67.32	3.74	3.74	.00	21550

*** PARAMETERS *** 22,275 1,296,461 0 1,103,211

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
125,000				410438	0	546946	125000	421,946	390,089	164821
				326333	0	433308	118750	314,558	248,555	112565
				274402	0	363189	112813	250,376	169,094	81336
				238515	0	315069	107172	207,897	120,005	60827
				211913	0	279683	107172	172,511	85,110	46548
				191769	0	252708	107172	145,536	61,368	36257
				176536	0	231376	107172	124,204	44,765	28618
				164016	0	213773	107172	106,601	32,837	22793
				153498	0	199240	107172	92,068	24,239	18314
				144519	0	186703	107172	79,531	17,897	14795
				136754	0	175940	107172	68,768	13,226	12019
				129944	0	166639	107172	59,467	9,775	9813
				123930	0	158338	107172	51,166	7,189	8038
				118571	0	151048	107172	43,876	5,269	6610
				113751	0	144398	107172	37,226	3,821	5447
				109391	0	138513	107172	31,341	2,749	4505
				105427	0	133076	107172	25,904	1,943	3731
				101807	0	128236	107172	21,064	1,350	3100
				98478	0	123738	107172	16,566	907	2578
				95414	0	119556	107172	12,384	580	2148
				92551	0	115829	107172	8,657	346	1793
				89776	0	112088	107172	4,916	168	1496
				87082	0	108632	107172	1,460	43	1250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.4 D B: 1.100 De/Dt: 26.0 / 3.0
GAS: 440.0 D B: 1.500 De/Dt: 23.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 16.97 EQUIP VAL: 2,891
\$/BBLPROD: 0 WI OIL VAL: 285,418 RI OIL VAL: 149,317
WI PAYOUT: 4.3 GAS VAL: 955,906 GAS VAL: 500,084
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,893,620 WI TOTAL: 1,244,220 RI TOTAL: 649,400

LAST YR OIL PROD: 3,482
LAST YR GAS PROD: 168,656

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401977 - MOORE SA #302HB				FULL WI DECIMAL = .740962				#WELLS: 1			
RRC#, WELL#.....: 284588 - 302HB RRC DIST.: 10				FULL RI DECIMAL = .259038				DEPTH: 12399			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
ALT FRZ.:		ALT G\$ RRC:		0	0	0					0
ALT JOB#:		UNIT.....:									
ALT LSE#:		HCG.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
ALT RRC#:		GRAPH.....:		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	11,710								
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711				
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	11,710				=====			=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 29.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 29.62	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
56,000		
-----	-----	-----

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: 1	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INCLUDES 831370
REMARKS2: PREV OP 4P ENERGY
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF			
LEASE#, NAME.....: 401982 - BRYANT 21X40C #3H				FULL WI DECIMAL = .779406				#WELLS: 1			
RRC#, WELL#.....: 285041 - 3H RRC DIST.: 10				FULL RI DECIMAL = .220594				DEPTH: 12780			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	1,781	215,511	0	61.89	3.87	3.87	.00 85911
ALT FRZ.: ALT G\$ RRC:				2	1,467	186,462	0	62.98	3.83	3.83	.00 72011
ALT JOB#: UNIT.....:				3	1,263	165,816	0	64.08	3.81	3.81	.00 63080
ALT LSE#: HCG.....:				4	1,117	150,232	0	65.21	3.78	3.78	.00 56772
ALT RRC#: GRAPH.....:				5	1,008	137,967	0	66.36	3.75	3.75	.00 52135
				6	921	128,006	0	67.53	3.72	3.72	.00 48475
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	852	119,723	0	67.53	3.72	3.72	.00 44844
---				8	793	112,705	0	67.53	3.72	3.72	.00 41738
01 WHEELER COUNTY APPRA 1.000000 3,399,330				9	744	106,665	0	67.53	3.72	3.72	.00 39159
02 WHEELER COUNTY 1.000000 3,399,330				10	702	101,332	0	67.53	3.72	3.72	.00 36949
03 WHEELER CO RD & BRID 1.000000 3,399,330				11	666	96,265	0	67.53	3.72	3.72	.00 35054
04 WHEELER CO LATERAL R 1.000000 3,399,330				12	633	91,452	0	67.53	3.72	3.72	.00 33317
05 WATER DISTRICT 1.000000 3,399,330				13	601	86,879	0	67.53	3.72	3.72	.00 31633
10 HOSPITAL DISTRICT #1 1.000000 3,399,330				14	571	82,535	0	67.53	3.72	3.72	.00 30054
28 FORT ELLIOTT ISD 1.000000 3,399,330				15	542	78,408	0	67.53	3.72	3.72	.00 28527
				16	515	74,488	0	67.53	3.72	3.72	.00 27106
				17	489	70,764	0	67.53	3.72	3.72	.00 25738
				18	465	67,226	0	67.53	3.72	3.72	.00 24474
				19	442	63,865	0	67.53	3.72	3.72	.00 23264
				20	420	60,672	0	67.53	3.72	3.72	.00 22106
				21	399	57,638	0	67.53	3.72	3.72	.00 21001
				22	379	54,756	0	67.53	3.72	3.72	.00 19948
				23	360	52,018	0	67.53	3.72	3.72	.00 18948
				24	342	49,417	0	67.53	3.72	3.72	.00 18001
*** PARAMETERS ***				25	325	46,946	0	67.53	3.72	3.72	.00 17106
				26	309	44,599	0	67.53	3.72	3.72	.00 16264
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				27	294	42,369	0	67.53	3.72	3.72	.00 15474
YRS FLAT: FMVF: 8/8 RES:				28	279	40,251	0	67.53	3.72	3.72	.00 14685
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.08					18,679	2,584,967	0				963,774
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	650046	0	735957	85500	650,457	601,347	193399
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	556612	0	628623	76950	551,673	435,916	142407
-----				3	492397	0	555477	69255	486,222	328,375	108480
85,500				4	442607	0	499379	69255	430,124	248,280	84074
-----				5	403246	0	455381	69255	386,126	190,499	66092
1				6	371139	0	419614	69255	350,359	147,736	52500
10.0 2				7	347124	0	391968	69255	322,713	116,309	42278
				8	326776	0	368514	69255	299,259	92,183	34265
				9	309263	0	348422	69255	279,167	73,499	27928
				10	293801	0	330750	69255	261,495	58,844	22855
				11	279110	0	314164	69255	244,909	47,103	18714
ALT JAN 1 HYPERBOLIC FORECAST:				12	265155	0	298472	69255	229,217	37,681	15327
OIL: 5.5 D B: 1.500 De/Dt: 20.0 / 5.0				13	251896	0	283529	69255	214,274	30,106	12551
GAS: 642.0 D B: 1.600 De/Dt: 15.0 / 5.0				14	239301	0	269355	69255	200,100	24,030	10280
PRD: M B: De/Dt: /				15	227335	0	255862	69255	186,607	19,153	8418
				16	215970	0	243076	69255	173,821	15,247	6894
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	205172	0	230910	69255	161,655	12,120	5646
SERV WELLS: EQ SCH#: VAL:				18	194914	0	219388	69255	150,133	9,620	4624
INJ WELLS: EQ SCH#: VAL:				19	185170	0	208434	69255	139,179	7,622	3788
COMPRESSRS: HP: VAL:				20	175912	0	198018	69255	128,763	6,028	3101
OTHER EQ VALUE(RCNLD):				21	167115	0	188116	69255	118,861	4,756	2541
				22	158759	0	178707	69255	109,452	3,743	2080
				23	150820	0	169768	69255	100,513	2,938	1704
LAST YR WI VAL: 931,570				24	143279	0	161280	69255	92,025	2,299	1396
LAST YR RI VAL: 359,480				25	136115	0	153221	69255	83,966	1,793	1143
LAST YR 8/8 VAL: 1,291,050				26	129310	0	145574	69255	76,319	1,393	937
				27	122844	0	138318	69255	69,063	1,077	767
				28	116703	0	131388	69255	62,133	828	628
LAST YR OIL PROD: 2,590				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 251,584					7557891	0	8521665	1963080	6,558,585	2,520,525	874817
REMARKS1: INCLUDES 834599					\$/BBLRESV: 19.58		EQUIP VAL: 3,983				
REMARKS2: PREV OP 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 285,061		RI OIL VAL: 98,938		
MC1:					WI PAYOUT: 5.1		GAS VAL: 2,235,461		GAS VAL: 775,878		
MC2:					RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,399,330		WI TOTAL: 2,524,510		RI TOTAL: 874,820		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF											
LEASE#, NAME.....: 401983 - MILLER 10 #101HA				FULL WI DECIMAL = .825391				#WELLS: 1											
RRC#, WELL#.....: 285061 - 101HA RRC DIST.: 10				FULL RI DECIMAL = .174609				DEPTH: 13061											
OPERATOR#, AGENT#: 875461 - 40																			
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 86125250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE				
GAS FIELD NAME....: STILES RANCH (GRANITE WASH CON																			
				1		1,636		112,113		0	61.89	2.98	2.98	.00	83573				
ALT FRZ.: ALT G\$ RRC:				2		1,554		101,515		0	62.98	2.95	2.95	.00	80792				
ALT JOB#: UNIT.....:				3		1,476		92,899		0	64.08	2.93	2.93	.00	78093				
ALT LSE#: HCG.....:				4		1,402		85,741		0	65.21	2.91	2.91	.00	75497				
ALT RRC#: GRAPH.....:				5		1,332		79,697		0	66.36	2.89	2.89	.00	72987				
				6		1,265		74,518		0	67.53	2.86	2.86	.00	70560				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		1,202		70,024		0	67.53	2.86	2.86	.00	67032				
				8		1,142		66,089		0	67.53	2.86	2.86	.00	63680				
01	WHEELER COUNTY APPRA	1.000000	1,694,180	9		1,085		62,609		0	67.53	2.86	2.86	.00	60496				
02	WHEELER COUNTY	1.000000	1,694,180	10		1,031		59,479		0	67.53	2.86	2.86	.00	57471				
03	WHEELER CO RD & BRID	1.000000	1,694,180	11		979		56,505		0	67.53	2.86	2.86	.00	54598				
04	WHEELER CO LATERAL R	1.000000	1,694,180	12		930		53,680		0	67.53	2.86	2.86	.00	51868				
05	WATER DISTRICT	1.000000	1,694,180	13		884		50,996		0	67.53	2.86	2.86	.00	49274				
10	HOSPITAL DISTRICT #1	1.000000	1,694,180	14		839		48,446		0	67.53	2.86	2.86	.00	46811				
28	FORT ELLIOTT ISD	1.000000	1,694,180	15		797		46,024		0	67.53	2.86	2.86	.00	44470				
				16		757		43,723		0	67.53	2.86	2.86	.00	42246				
				17		720		41,537		0	67.53	2.86	2.86	.00	40134				
				18		684		39,460		0	67.53	2.86	2.86	.00	38127				
				19		649		37,487		0	67.53	2.86	2.86	.00	36221				
				20		617		35,613		0	67.53	2.86	2.86	.00	34410				
				21		586		33,832		0	67.53	2.86	2.86	.00	32689				
				22		557		32,140		0	67.53	2.86	2.86	.00	31055				
				23		529		30,533		0	67.53	2.86	2.86	.00	29502				
				24		502		29,006		0	67.53	2.86	2.86	.00	28027				
*** PARAMETERS ***				25		477		27,556		0	67.53	2.86	2.86	.00	26626				
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26		453		26,178		0	67.53	2.86	2.86	.00	25294				
YRS FLAT: FMVF: 8/8 RES:				27		431		24,869		0	67.53	2.86	2.86	.00	24030				
				28		409		23,626		0	67.53	2.86	2.86	.00	22828				
				=====															
OIL WELLHEAD PRICE: 74.58						GAS WI GR PRICE: 2.37		24,925		1,485,895		0		1,368,391					
OIL %TAX ALLOWABLE: 9.6						GAS RI GR PRICE: 2.37													
TYPE..(USNPQLHCT): P						GAS %TAX ALLOW.: 12.5													
GRAV SCHED#/DEGREE: /						GAS PRICE ESCAL? Y													
PRD WELLHEAD PRICE:						ADDL GAS PRICES? N		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
								---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
				1		275760		0	359333	57500	301,833	280,246	70884						
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		247179		0	327971	57500	270,471	216,488	56259						
-----				3		224667		0	302760	57500	245,260	169,232	45160						
57,500 4.6				4		205940		0	281437	57500	223,937	133,207	36504						
-----				5		190108		0	263095	57500	205,595	105,428	29674						
5.0 99				6		175909		0	246469	57500	188,969	83,536	24173						
				7		165300		0	232332	57500	174,832	66,626	19815						
				8		156011		0	219691	57500	162,191	53,283	16292						
				9		147796		0	208292	57500	150,792	42,706	13432						
				10		140407		0	197878	57500	140,378	34,273	11097						
				11		133387		0	187985	57500	130,485	27,464	9166						
ALT JAN 1 HYPERBOLIC FORECAST:				12		126718		0	178586	57500	121,086	21,969	7572						
OIL: D B: De/Dt: /				13		120382		0	169656	57500	112,156	17,543	6255						
GAS: 324.0 D B: 1.200 De/Dt: 10.0 / 5.0				14		114363		0	161174	57500	103,674	13,980	5168						
PRD: M B: De/Dt: /				15		108645		0	153115	57500	95,615	11,114	4269						
				16		103213		0	145459	57500	87,959	8,814	3526						
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		98053		0	138187	57500	80,687	6,971	2913						
SERV WELLS: EQ SCH#: VAL:				18		93150		0	131277	57500	73,777	5,495	2407						
INJ WELLS: EQ SCH#: VAL:				19		88492		0	124713	57500	67,213	4,315	1988						
COMPRESSRS: HP: VAL:				20		84069		0	118479	57500	60,979	3,374	1642						
OTHER EQ VALUE(RCNLD):				21		79864		0	112553	57500	55,053	2,627	1357						
				22		75870		0	106925	57500	49,425	2,032	1120						
				23		72077		0	101579	57500	44,079	1,563	926						
LAST YR WI VAL: 1,021,680				24		68472		0	96499	57500	38,999	1,192	765						
LAST YR RI VAL: 305,900				25		65049		0	91675	57500	34,175	900	632						
LAST YR 8/8 VAL: 1,327,580				26		61796		0	87090	57500	29,590	672	522						
				27		58706		0	82736	57500	25,236	494	431						
				28		55772		0	78600	57500	21,100	356	356						
LAST YR OIL PROD: 1,588				=====															
LAST YR GAS PROD: 124,977						3537155		0		4905546		1610000		3,295,546		1,315,900		374305	
REMARKS1: INCLUDES 832272						\$/BBLRESV: 17.84				EQUIP VAL: 3,983									
REMARKS2: PREV OP 4P ENERGY						\$/BBLPROD: 96,673				WI OIL VAL: 367,066				RI OIL VAL: 104,411					
MC1:						WI PAYOUT: 5.4				GAS VAL: 948,832				GAS VAL: 269,893					
MC2:						RI PAYOUT: 6.0				PRD VAL: 0				PRD VAL: 0					
				=====															
						8/8 VALUE: 1,694,180				WI TOTAL: 1,319,880				RI TOTAL: 374,300					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/13/2025 MNRLTSIF			
LEASE#, NAME.....: 401990 - D BRITT 4 #2H				FULL WI DECIMAL = .806231				#WELLS: 1			
RRC#, WELL#.....: 285095 - 2H RRC DIST.: 10				FULL RI DECIMAL = .193769				DEPTH: 12476			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME....: PRESIDIO PETROLEUM L				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
ALT FRZ.: ALT G\$ RRC:				1	2,092	69,022	0	61.89	3.47	3.47	.00 104386
ALT JOB#: UNIT.....:				2	1,938	66,261	0	62.98	3.45	3.45	.00 98405
ALT LSE#: HCG.....:				3	1,806	63,610	0	64.08	3.42	3.42	.00 93304
ALT RRC#: GRAPH.....:				4	1,697	61,066	0	65.21	3.40	3.40	.00 89219
				5	1,606	58,623	0	66.36	3.37	3.37	.00 85923
				6	1,524	56,278	0	67.53	3.35	3.35	.00 82974
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,448	54,027	0	67.53	3.35	3.35	.00 78836
---	---	---	---	8	1,376	51,866	0	67.53	3.35	3.35	.00 74916
01	WHEELER COUNTY APPRA	1.000000	1,365,500	9	1,307	49,791	0	67.53	3.35	3.35	.00 71159
02	WHEELER COUNTY	1.000000	1,365,500	10	1,242	47,800	0	67.53	3.35	3.35	.00 67620
03	WHEELER CO RD & BRID	1.000000	1,365,500	11	1,180	45,888	0	67.53	3.35	3.35	.00 64245
04	WHEELER CO LATERAL R	1.000000	1,365,500	12	1,121	44,052	0	67.53	3.35	3.35	.00 61033
05	WATER DISTRICT	1.000000	1,365,500	13	1,065	42,290	0	67.53	3.35	3.35	.00 57984
10	HOSPITAL DISTRICT #1	1.000000	1,365,500	14	1,012	40,598	0	67.53	3.35	3.35	.00 55098
28	FORT ELLIOTT ISD	1.000000	1,365,500	15	961	38,974	0	67.53	3.35	3.35	.00 52321
				16	913	37,415	0	67.53	3.35	3.35	.00 49708
				17	867	35,919	0	67.53	3.35	3.35	.00 47204
				18	824	34,482	0	67.53	3.35	3.35	.00 44862
				19	783	33,103	0	67.53	3.35	3.35	.00 42630
				20	744	31,779	0	67.53	3.35	3.35	.00 40507
				21	707	30,507	0	67.53	3.35	3.35	.00 38492
				22	672	29,287	0	67.53	3.35	3.35	.00 36587
				23	638	28,116	0	67.53	3.35	3.35	.00 34736
				24	606	26,991	0	67.53	3.35	3.35	.00 32994
*** PARAMETERS ***				25	576	25,911	0	67.53	3.35	3.35	.00 31360
				26	547	24,875	0	67.53	3.35	3.35	.00 29781
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:		29,252	1,128,531	0					1,566,284
OIL WELLHEAD PRICE: 74.58				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT): P				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /				1	193097	0	297483	95500	201,983	188,349	66963
PRD WELLHEAD PRICE:				2	184305	0	282710	95500	187,210	151,803	55823
ADDL GAS PRICES? N				3	175394	0	268698	95500	173,198	122,123	46540
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	167394	0	256613	95500	161,113	98,785	38989
-----	-----	-----	-----	5	159280	0	245203	95500	149,703	79,816	32680
95,500		193		6	152002	0	234976	95500	139,476	64,664	27470
-----	-----	-----	-----	7	145921	0	224757	95500	129,257	52,110	23050
	4.0	99		8	140085	0	215001	95500	119,501	41,892	19341
				9	134481	0	205640	95500	110,140	33,575	16227
				10	129102	0	196722	95500	101,222	26,832	13617
				11	123938	0	188183	95500	92,683	21,363	11426
				12	118980	0	180013	95500	84,513	16,939	9588
				13	114221	0	172205	95500	76,705	13,369	8046
ALT JAN 1 HYPERBOLIC FORECAST:				14	109652	0	164750	95500	69,250	10,495	6752
OIL: 6.0 D B: 1.700 De/Dt: 8.0 / 5.0				15	105266	0	157587	95500	62,087	8,183	5665
GAS: M B: De/Dt: /				16	101056	0	150764	95500	55,264	6,333	4755
PRD: M B: De/Dt: /				17	97013	0	144217	95500	48,717	4,855	3990
				18	93133	0	137995	95500	42,495	3,682	3349
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	89408	0	132038	95500	36,538	2,753	2810
SERV WELLS: EQ SCH#: VAL:				20	85831	0	126338	95500	30,838	2,020	2359
INJ WELLS: EQ SCH#: VAL:				21	82398	0	120890	95500	25,390	1,447	1980
COMPRESSRS: HP: VAL:				22	79102	0	115689	95500	20,189	1,001	1662
OTHER EQ VALUE(RCNLD):				23	75938	0	110674	95500	15,174	654	1395
				24	72900	0	105894	95500	10,394	390	1171
				25	69984	0	101344	95500	5,844	190	983
LAST YR WI VAL: 498,340				26	67185	0	96966	95500	1,466	41	824
LAST YR RI VAL: 237,550				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 735,890				3067066	0	4633350	2483000	2,150,350	953,664	407455	
				\$/BBLRESV: 13.67		EQUIP VAL: 4,391					
LAST YR OIL PROD: 2,255				\$/BBLPROD: 0		WI OIL VAL: 322,381		RI OIL VAL: 137,738			
LAST YR GAS PROD: 75,291				WI PAYOUT: 5.6		GAS VAL: 631,282		GAS VAL: 269,716			
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
				=====		=====		=====		=====	
REMARKS1: PREV OP WAS TEMPLAR				8/8 VALUE: 1,365,500		WI TOTAL: 958,050		RI TOTAL: 407,450			
REMARKS2:											
MC1: S											
MC2: 18B											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/02/2025 MNRLTSIF				
LEASE#, NAME.....: 401992 - HAYES-REID 18-9 MDCX #2H				FULL WI DECIMAL = .769294				#WELLS: 1				
RRC#, WELL#.....: 285098 - 2H RRC DIST.: 10				FULL RI DECIMAL = .230706				DEPTH: 12159				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME...: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	4,169	197,513	0	61.89	3.77	3.77	.00	198493
ALT JOB#: UNIT.....:				2	3,814	176,981	0	62.98	3.45	3.45	.00	184789
ALT LSE#: HCG.....: 1				3	3,525	160,476	0	64.08	3.42	3.42	.00	173770
ALT RRC#: GRAPH.....:				4	3,283	146,902	0	65.21	3.40	3.40	.00	164694
				5	3,078	135,537	0	66.36	3.37	3.37	.00	157133
				6	2,902	125,875	0	67.53	3.35	3.35	.00	150760
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,742	117,555	0	67.53	3.35	3.35	.00	142448
---				8	2,605	110,311	0	67.53	3.35	3.35	.00	135331
01 WHEELER COUNTY APPRA 1.000000 3,814,310				9	2,475	103,945	0	67.53	3.35	3.35	.00	128577
02 WHEELER COUNTY 1.000000 3,814,310				10	2,351	98,304	0	67.53	3.35	3.35	.00	122135
03 WHEELER CO RD & BRID 1.000000 3,814,310				11	2,233	93,270	0	67.53	3.35	3.35	.00	116005
04 WHEELER CO LATERAL R 1.000000 3,814,310				12	2,121	88,607	0	67.53	3.35	3.35	.00	110187
05 WATER DISTRICT 1.000000 3,814,310				13	2,015	84,177	0	67.53	3.35	3.35	.00	104680
10 HOSPITAL DISTRICT #1 1.000000 3,814,310				14	1,914	79,968	0	67.53	3.35	3.35	.00	99433
28 FORT ELLIOTT ISD 1.000000 3,814,310				15	1,818	75,970	0	67.53	3.35	3.35	.00	94446
				16	1,727	72,172	0	67.53	3.35	3.35	.00	89718
				17	1,641	68,563	0	67.53	3.35	3.35	.00	85251
				18	1,559	65,135	0	67.53	3.35	3.35	.00	80991
				19	1,481	61,878	0	67.53	3.35	3.35	.00	76939
				20	1,407	58,784	0	67.53	3.35	3.35	.00	73094
				21	1,337	55,845	0	67.53	3.35	3.35	.00	69458
				22	1,270	53,053	0	67.53	3.35	3.35	.00	65977
				23	1,207	50,400	0	67.53	3.35	3.35	.00	62704
				24	1,147	47,880	0	67.53	3.35	3.35	.00	59587
*** PARAMETERS ***				25	1,090	45,486	0	67.53	3.35	3.35	.00	56626
				26	1,036	43,212	0	67.53	3.35	3.35	.00	53821
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	984	41,051	0	67.53	3.35	3.35	.00	51119
YRS FLAT: FMVF: 8/8 RES:				28	935	38,998	0	67.53	3.35	3.35	.00	48574
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.77					57,866	2,497,848	0					2,956,740
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	572835	0	771328	112500	658,828	614,357	216648	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	469719	0	654508	112500	542,008	439,498	161259	
-----				3	422210	0	595980	112500	483,480	340,906	128806	
112,500				4	384237	0	548931	112500	436,431	267,593	104069	
-----				5	351382	0	508515	112500	396,015	211,139	84566	
				6	324397	0	475157	112500	362,657	168,136	69314	
				7	302955	0	445403	112500	332,903	134,210	56995	
				8	284286	0	419617	112500	307,117	107,663	47101	
				9	267880	0	396457	112500	283,957	86,561	39036	
				10	253343	0	375478	112500	262,978	69,711	32431	
				11	240369	0	356374	112500	243,874	56,213	27001	
ALT JAN 1 HYPERBOLIC FORECAST:				12	228352	0	338539	112500	226,039	45,307	22499	
OIL: 12.0 D B: 1.400 De/Dt: 9.0 / 5.0				13	216935	0	321615	112500	209,115	36,446	18750	
GAS: 574.0 D B: 1.100 De/Dt: 11.0 / 5.0				14	206088	0	305521	112500	193,021	29,255	15624	
PRD: M B: De/Dt: /				15	195785	0	290231	112500	177,731	23,423	13020	
				16	185997	0	275715	112500	163,215	18,705	10849	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	176696	0	261947	112500	149,447	14,893	9042	
SERV WELLS: EQ SCH#: VAL:				18	167862	0	248853	112500	136,353	11,815	7534	
INJ WELLS: EQ SCH#: VAL:				19	159468	0	236407	112500	123,907	9,336	6278	
COMPRESSRS: HP: VAL:				20	151494	0	224588	112500	112,088	7,344	5233	
OTHER EQ VALUE(RCNLD):				21	143920	0	213378	112500	100,878	5,748	4361	
				22	136725	0	202702	112500	90,202	4,468	3634	
				23	129888	0	192592	112500	80,092	3,450	3029	
LAST YR WI VAL: 2,576,980				24	123393	0	182980	112500	70,480	2,640	2524	
LAST YR RI VAL: 1,014,550				25	117224	0	173850	112500	61,350	1,999	2104	
LAST YR 8/8 VAL: 3,591,530				26	111363	0	165184	112500	52,684	1,493	1753	
				27	105794	0	156913	112500	44,413	1,094	1461	
				28	100503	0	149077	112500	36,577	784	1218	
LAST YR OIL PROD: 4,802				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 226,538					6531100	0	9487840	3150000	6,337,840	2,714,187	1096139	
REMARKS1: INCLUDES 825709,828475					\$/BBLRESV: 19.00		EQUIP VAL: 3,983					
REMARKS2: GROSS PRICE GATH FEES IN LOE					\$/BBLPROD: 0		WI OIL VAL: 845,833		RI OIL VAL: 341,594			
MC1: S					WI PAYOUT: 5.6		GAS VAL: 1,868,351		GAS VAL: 754,544			
MC2: 18B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 3,814,310		WI TOTAL: 2,718,170		RI TOTAL: 1,096,140			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401984 - MILLER #209HA FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 285114 - 209HA RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 12863
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 1,286,270
02 WHEELER COUNTY 1.000000 1,286,270
03 WHEELER CO RD & BRID 1.000000 1,286,270
04 WHEELER CO LATERAL R 1.000000 1,286,270
05 WATER DISTRICT 1.000000 1,286,270
10 HOSPITAL DISTRICT #1 1.000000 1,286,270
28 FORT ELLIOTT ISD 1.000000 1,286,270

8/8 ANNUAL 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 1,348 95,686 0 61.89 3.74 3.74 .00 66116
2 1,123 79,803 0 62.98 3.71 3.71 .00 56051
3 962 68,453 0 64.08 3.68 3.68 .00 48854
4 841 59,930 0 65.21 3.66 3.66 .00 43462
5 748 53,301 0 66.36 3.63 3.63 .00 39338
6 673 47,989 0 67.53 3.61 3.61 .00 36017
7 611 43,642 0 67.53 3.61 3.61 .00 32699
8 559 40,015 0 67.53 3.61 3.61 .00 29916
9 517 36,945 0 67.53 3.61 3.61 .00 27669
10 480 34,315 0 67.53 3.61 3.61 .00 25688
11 447 32,035 0 67.53 3.61 3.61 .00 23922
12 419 30,038 0 67.53 3.61 3.61 .00 22424
13 394 28,276 0 67.53 3.61 3.61 .00 21086
14 371 26,709 0 67.53 3.61 3.61 .00 19855
15 352 25,306 0 67.53 3.61 3.61 .00 18838
16 333 24,041 0 67.53 3.61 3.61 .00 17821
17 316 22,839 0 67.53 3.61 3.61 .00 16912
18 300 21,697 0 67.53 3.61 3.61 .00 16055
19 285 20,612 0 67.53 3.61 3.61 .00 15253
20 271 19,581 0 67.53 3.61 3.61 .00 14503
21 257 18,602 0 67.53 3.61 3.61 .00 13754
22 244 17,672 0 67.53 3.61 3.61 .00 13058
=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 18.0 / 5.0
GAS: 290.0 D B: 1.000 De/Dt: 18.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,094,500
LAST YR RI VAL: 407,620
LAST YR 8/8 VAL: 1,502,120

LAST YR OIL PROD: 1,489
LAST YR GAS PROD: 116,477

REMARKS1: INCLUDES 832106
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 401988 - FRANCIS 5859 EXL #1H FULL WI DECIMAL = .847411 #WELLS: 1
RRC#, WELL#.....: 285120 - 1H RRC DIST.: 10 FULL RI DECIMAL = .152589 DEPTH: 12097
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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	310	14,590	0	61.69	2.89	2.89	.00	16206
2	239	11,080	0	62.78	2.86	2.86	.00	12715
3	193	8,934	0	63.88	2.84	2.84	.00	10448
=====	=====	=====	=====	=====	=====	=====	=====	=====
742	34,604	0						39,369

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
82	FT ELLIOTT CISD (HEM	1.000000	61,010	1	35731	0	51937	30000	21,937	20,281	8683
				2	26853	0	39568	30000	9,568	7,561	5703
				3	21501	0	31949	30000	1,949	1,316	3970
				=====	=====	=====	=====	=====	=====	=====	=====
					84085	0	123454	90000	33,454	29,158	18356

\$/BBLRESV:	14.79	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	9,298	RI OIL VAL:	5,854
WI PAYOUT:	.0	GAS VAL:	19,860	GAS VAL:	12,502
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	61,010	WI TOTAL:	42,650	RI TOTAL:	18,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.30	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
30,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 25.0 / 3.0
GAS: 47.0 D B: 1.000 De/Dt: 27.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,580
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 22,260

LAST YR OIL PROD: 354
LAST YR GAS PROD: 17,070

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 401985 - MILLER #210HB FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 285123 - 210HB RRC DIST.: 10 FULL RI DECIMAL = .207500 DEPTH: 12893
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	714	37,644	0	67.53	3.58	3.58	.00	38212
---	-----	-----	-----	8	644	33,695	0	67.53	3.58	3.58	.00	34465
01	WHEELER COUNTY APPRA	1.000000	1,320,110	9	585	30,401	0	67.53	3.58	3.58	.00	31308
02	WHEELER COUNTY	1.000000	1,320,110	10	535	27,623	0	67.53	3.58	3.58	.00	28632
03	WHEELER CO RD & BRID	1.000000	1,320,110	11	493	25,247	0	67.53	3.58	3.58	.00	26384
04	WHEELER CO LATERAL R	1.000000	1,320,110	12	456	23,199	0	67.53	3.58	3.58	.00	24404
05	WATER DISTRICT	1.000000	1,320,110	13	423	21,420	0	67.53	3.58	3.58	.00	22638
10	HOSPITAL DISTRICT #1	1.000000	1,320,110	14	395	19,859	0	67.53	3.58	3.58	.00	21139
28	FORT ELLIOTT ISD	1.000000	1,320,110	15	368	18,484	0	67.53	3.58	3.58	.00	19694
				16	346	17,262	0	67.53	3.58	3.58	.00	18517
				17	326	16,174	0	67.53	3.58	3.58	.00	17447
				18	307	15,194	0	67.53	3.58	3.58	.00	16430
				=====	=====	=====						=====
					12,564	674,352	0					653,915

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	285009	0	367360	57500	309,860	90087
				2	229661	0	299188	57500	241,688	64359
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	190526	0	250603	57500	193,103	47287
YRS FLAT:	FMVF:	8/8 RES:		4	160895	0	213918	57500	156,418	35407
				5	138474	0	185595	57500	128,095	26948
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.96			6	120434	0	162980	57500	105,480	20758
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.96			7	106802	0	145014	57500	87,514	16201
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			8	95598	0	130063	57500	72,563	12746
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	86252	0	117560	57500	60,060	10106
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	78371	0	107003	57500	49,503	8069
				11	71630	0	98014	57500	40,514	6483
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	65819	0	90223	57500	32,723	5235
				13	60772	0	83410	57500	25,910	4245
57,500				14	56343	0	77482	57500	19,982	3460
				15	52442	0	72136	57500	14,636	2825
				16	48975	0	67492	57500	9,992	2319
				17	45888	0	63335	57500	5,835	1909
				18	43108	0	59538	57500	2,038	1574
				=====	=====	=====	=====	=====	=====	=====
					1936999	0	2590914	1035000	1,555,914	360018

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: .750 De/Dt: 18.0 / 5.0 \$/BBLPROD: 0 EQUIP VAL: 6,488
GAS: 297.2 D B: .700 De/Dt: 20.0 / 5.0 WI PAYOUT: 4.5 GAS VAL: 712,928 RI OIL VAL: 90,864
PRD: M B: De/Dt: / RI PAYOUT: 5.4 PRD VAL: 0 GAS VAL: 269,154
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,320,110 WI TOTAL: 960,090 RI TOTAL: 360,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,367,700
LAST YR RI VAL: 478,560
LAST YR 8/8 VAL: 1,846,260

LAST YR OIL PROD: 2,161
LAST YR GAS PROD: 127,866

REMARKS1: INCLUDES 831622
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 401989 - FRANCIS 5713 WXL #1H FULL WI DECIMAL = .825226 #WELLS: 1
RRC#, WELL#.....: 285268 - 1H RRC DIST.: 10 FULL RI DECIMAL = .174774 DEPTH: 11944
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	6,131	208,753	0	61.69	1.97	1.97	.00	312118
ALT JOB#:	UNIT.....:	2	4,685	191,113	0	62.78	1.95	1.95	.00	242719
ALT LSE#:	HCG.....:	3	3,872	176,785	0	63.88	1.94	1.94	.00	204114
ALT RRC#:	GRAPH.....:	4	3,341	164,874	0	65.00	1.93	1.93	.00	179210
		5	2,962	154,785	0	66.15	1.91	1.91	.00	161692

YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
6	2,673		146,112	0	67.32	1.90	1.90	.00	148496
7	2,446		138,561	0	67.32	1.90	1.90	.00	135886
8	2,263		131,915	0	67.32	1.90	1.90	.00	125719
9	2,107		126,012	0	67.32	1.90	1.90	.00	117053
10	1,981		120,730	0	67.32	1.90	1.90	.00	110053
11	1,870		115,969	0	67.32	1.90	1.90	.00	103886
12	1,772		111,649	0	67.32	1.90	1.90	.00	98442
13	1,687		107,712	0	67.32	1.90	1.90	.00	93720
14	1,609		104,104	0	67.32	1.90	1.90	.00	89387
15	1,543		100,785	0	67.32	1.90	1.90	.00	85720
16	1,481		97,716	0	67.32	1.90	1.90	.00	82276
17	1,427		94,785	0	67.32	1.90	1.90	.00	79276
18	1,375		91,941	0	67.32	1.90	1.90	.00	76387
19	1,330		89,183	0	67.32	1.90	1.90	.00	73887
20	1,288		86,508	0	67.32	1.90	1.90	.00	71554
21	1,248		83,913	0	67.32	1.90	1.90	.00	69332
22	1,211		81,396	0	67.32	1.90	1.90	.00	67276
23	1,175		78,954	0	67.32	1.90	1.90	.00	65276
24	1,140		76,585	0	67.32	1.90	1.90	.00	63332
25	1,106		74,287	0	67.32	1.90	1.90	.00	61443
26	1,073		72,058	0	67.32	1.90	1.90	.00	59610
27	1,041		69,896	0	67.32	1.90	1.90	.00	57832
28	1,010		67,799	0	67.32	1.90	1.90	.00	56110

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.57 56,847 3,164,880 0 3,091,806

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	339369	0	651487	170000	481,487	447,051	128664
2	307537	0	550256	161500	388,756	311,164	94497
3	283022	0	487136	153425	333,711	230,264	72746
4	262593	0	441803	145754	296,049	176,102	57371
5	243969	0	405661	145754	259,907	133,277	45806
6	229093	0	377589	145754	231,835	102,485	37076
7	217254	0	353140	145754	207,386	79,033	30152
8	206833	0	332552	145754	186,798	61,366	24690
9	197578	0	314631	145754	168,877	47,828	20313
10	189296	0	299349	145754	153,595	37,500	16805
11	181831	0	285717	145754	139,963	29,458	13948
12	175058	0	273500	145754	127,746	23,178	11610
13	168885	0	262605	145754	116,851	18,277	9693
14	163228	0	252615	145754	106,861	14,410	8108
15	158024	0	243744	145754	97,990	11,390	6804
16	153212	0	235488	145754	89,734	8,992	5716
17	148616	0	227892	145754	82,138	7,096	4809
18	144157	0	220544	145754	74,790	5,570	4048
19	139833	0	213720	145754	67,966	4,364	3410
20	135638	0	207192	145754	61,438	3,400	2875
21	131570	0	200902	145754	55,148	2,631	2425
22	127623	0	194899	145754	49,145	2,021	2045
23	123794	0	189070	145754	43,316	1,536	1725
24	120080	0	183412	145754	37,658	1,151	1455
25	116477	0	177920	145754	32,166	848	1228
26	112982	0	172592	145754	26,838	610	1036
27	109592	0	167424	145754	21,670	425	874
28	106304	0	162414	145754	16,660	281	737

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	229093	0	377589	145754	231,835	102,485	37076
170,000				2	307537	0	550256	161500	388,756	311,164	94497
5.0	3			3	283022	0	487136	153425	333,711	230,264	72746
				4	262593	0	441803	145754	296,049	176,102	57371
				5	243969	0	405661	145754	259,907	133,277	45806
				6	229093	0	377589	145754	231,835	102,485	37076
				7	217254	0	353140	145754	207,386	79,033	30152
				8	206833	0	332552	145754	186,798	61,366	24690
				9	197578	0	314631	145754	168,877	47,828	20313
				10	189296	0	299349	145754	153,595	37,500	16805
				11	181831	0	285717	145754	139,963	29,458	13948
				12	175058	0	273500	145754	127,746	23,178	11610
				13	168885	0	262605	145754	116,851	18,277	9693
				14	163228	0	252615	145754	106,861	14,410	8108
				15	158024	0	243744	145754	97,990	11,390	6804
				16	153212	0	235488	145754	89,734	8,992	5716
				17	148616	0	227892	145754	82,138	7,096	4809
				18	144157	0	220544	145754	74,790	5,570	4048
				19	139833	0	213720	145754	67,966	4,364	3410
				20	135638	0	207192	145754	61,438	3,400	2875
				21	131570	0	200902	145754	55,148	2,631	2425
				22	127623	0	194899	145754	49,145	2,021	2045
				23	123794	0	189070	145754	43,316	1,536	1725
				24	120080	0	183412	145754	37,658	1,151	1455
				25	116477	0	177920	145754	32,166	848	1228
				26	112982	0	172592	145754	26,838	610	1036
				27	109592	0	167424	145754	21,670	425	874
				28	106304	0	162414	145754	16,660	281	737

LAST YR WI VAL: 1,986,850
LAST YR RI VAL: 609,100
LAST YR 8/8 VAL: 2,595,950
LAST YR OIL PROD: 7,363
LAST YR GAS PROD: 236,772

REMARKS1: ALSO INCLUDES RRC 286219 (SL)
REMARKS2:
MC1:
MC2:

8/8 VALUE: 2,376,360 WI TOTAL: 1,765,690 RI TOTAL: 610,670

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 402004 - MOORE #301HA FULL WI DECIMAL = .740623 #WELLS: 1
RRC#, WELL#.....: 285328 - 301HA RRC DIST.: 10 FULL RI DECIMAL = .259377 DEPTH: 12280
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	11,710						
02	WHEELER COUNTY	1.000000	11,710	\$/BBLRESV:	.00	EQUIP VAL:	11,711		
03	WHEELER CO RD & BRID	1.000000	11,710	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	11,710	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	11,710	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	11,710			=====		=====	
25	KELTON ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----

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:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 18B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402003 - HEFLEY 4C #1HC FULL WI DECIMAL = .738352 #WELLS: 1
RRC#, WELL#.....: 285464 - 1HC RRC DIST.: 10 FULL RI DECIMAL = .261648 DEPTH: 12393
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	2,180	53,114	0	61.89	4.51	4.51	.00	99619
ALT JOB#:	UNIT.....:	2	1,869	42,262	0	62.98	4.47	4.47	.00	86911
ALT LSE#:	HCG.....:	3	1,636	34,777	0	64.08	4.44	4.44	.00	77405
ALT RRC#:	GRAPH.....:	4	1,451	29,342	0	65.21	4.40	4.40	.00	69863
		5	1,302	25,237	0	66.36	4.37	4.37	.00	63794
		6	1,180	22,045	0	67.53	4.34	4.34	.00	58836

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,076	19,493	0	67.53	4.34	4.34	.00	53650
---	-----	-----	-----	8	989	17,420	0	67.53	4.34	4.34	.00	49312
01	WHEELER COUNTY APPRA	1.000000	896,230	9	914	15,703	0	67.53	4.34	4.34	.00	45573
02	WHEELER COUNTY	1.000000	896,230	10	850	14,264	0	67.53	4.34	4.34	.00	42382
03	WHEELER CO RD & BRID	1.000000	896,230	11	793	13,039	0	67.53	4.34	4.34	.00	39540
04	WHEELER CO LATERAL R	1.000000	896,230	12	742	11,988	0	67.53	4.34	4.34	.00	36997
05	WATER DISTRICT	1.000000	896,230	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	896,230		14,982	298,684	0					723,882
25	KELTON ISD	1.000000	896,230									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	176868	0	276487	75000	201,487	187,076	91364
	2	139483	0	226394	75000	151,394	121,178	65053
	3	114009	0	191414	75000	116,414	80,327	47828
	4	95325	0	165188	75000	90,188	53,647	35892
	5	81430	0	145224	75000	70,224	36,010	27438
	6	70642	0	129478	75000	54,478	24,083	21272

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8	55821	0	105133	75000	30,133	9,899	13060
YRS FLAT:	FMVF:	8/8 RES:	9	50319	0	95892	75000	20,892	5,916	10359
			10	45708	0	88090	75000	13,090	3,196	8275
			11	41783	0	81323	75000	6,323	1,330	6643

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.59	12	38415	0	75412	75000	412	75	5357
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		972267	0	1696149	900000	796,149	538,405	349130

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		\$/BBLRESV: 20.77		EQUIP VAL:	8,695			
			\$/BBLPROD: 0		WI OIL VAL:	229,780	RI OIL VAL:	149,001	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.9	GAS VAL:	308,625	GAS VAL:	200,128
-----	-----	-----	-----	RI PAYOUT: 4.9	PRD VAL:	0	PRD VAL:	0

75,000				=====	=====				
-----	-----	-----	-----	8/8 VALUE:	896,230	WI TOTAL:	547,100	RI TOTAL:	349,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: .890 De/Dt: 15.0 / 5.0
GAS: 165.0 D B: .750 De/Dt: 22.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 655,070
LAST YR RI VAL: 469,600
LAST YR 8/8 VAL: 1,124,670

LAST YR OIL PROD: 2,812
LAST YR GAS PROD: 72,892

REMARKS1: INCLUDES 837961
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 401987 - AUSTIN #5501H FULL WI DECIMAL = .777734 #WELLS: 1
RRC#, WELL#.....: 285481 - 5501H RRC DIST.: 10 FULL RI DECIMAL = .222266 DEPTH: 11280
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 96785300
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

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	REVENUE
				1	2,898	65,080	0	61.89	2.72	2.72	139492
				2	2,629	57,921	0	62.98	2.70	2.70	128773
				3	2,413	51,549	0	64.08	2.69	2.69	120257
				4	2,238	45,879	0	65.21	2.66	2.66	113503
				5	2,090	40,832	0	66.36	2.64	2.64	107866
				6	1,964	36,341	0	67.53	2.63	2.63	103150
				7	1,857	32,343	0	67.53	2.63	2.63	97530
				8	1,763	28,785	0	67.53	2.63	2.63	92593
01	WHEELER COUNTY APPRA	1.000000	697,160	9	1,675	25,619	0	67.53	2.63	2.63	87972
02	WHEELER COUNTY	1.000000	697,160	10	1,591	22,801	0	67.53	2.63	2.63	83560
03	WHEELER CO RD & BRID	1.000000	697,160								
04	WHEELER CO LATERAL R	1.000000	697,160								1,074,696
05	WATER DISTRICT	1.000000	697,160								
10	HOSPITAL DISTRICT #1	1.000000	697,160								
28	FORT ELLIOTT ISD	1.000000	697,160								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	137673	0	277165	162000	115,165	73863
				2	121628	0	250401	153900	96,501	58028
				3	107848	0	228105	146205	81,900	45965
				4	94914	0	208417	138895	69,522	36519
				5	83838	0	191704	131950	59,754	29211
				6	74333	0	177483	125353	52,130	23516
				7	66157	0	163687	125353	38,334	14,608
				8	58880	0	151473	125353	26,120	8,581
				9	52403	0	140375	125353	15,022	4,254
				10	46638	0	130198	125353	4,845	1,183

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.17 \$/BBLRESV: 12.42 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 \$/BBLPROD: 0 WI OIL VAL: 204,043 RI OIL VAL: 181,017
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 160,302 GAS VAL: 142,212
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 697,160 WI TOTAL: 373,930 RI TOTAL: 323,230

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
162,000		189	
1	11.0	99	
5.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.4 D B: 1.500 De/Dt: 10.0 / 5.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 312,940
LAST YR RI VAL: 296,480
LAST YR 8/8 VAL: 609,420

LAST YR OIL PROD: 3,202
LAST YR GAS PROD: 63,773

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/02/2025 MNRLTSIF

LEASE#, NAME.....: 402011 - SIMMONS #101H FULL WI DECIMAL = .760800 #WELLS: 1
RRC#, WELL#.....: 285517 - 101H RRC DIST.: 10 FULL RI DECIMAL = .239200 DEPTH: 11667
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,808	37,045	0	67.53	3.81	3.81	.00	92889
---	-----	-----	-----	8 <td>1,681<th>34,432</th><td>0<th>67.53</th><th>3.81</th><th>3.81</th><th>.00</th><th>86364</th></td></td>	1,681 <th>34,432</th> <td>0<th>67.53</th><th>3.81</th><th>3.81</th><th>.00</th><th>86364</th></td>	34,432	0 <th>67.53</th> <th>3.81</th> <th>3.81</th> <th>.00</th> <th>86364</th>	67.53	3.81	3.81	.00	86364
01	WHEELER COUNTY APPRA	1.000000	1,631,880	9	1,570	32,165	0	67.53	3.81	3.81	.00	80662
02	WHEELER COUNTY	1.000000	1,631,880	10	1,473	30,175	0	67.53	3.81	3.81	.00	75678
03	WHEELER CO RD & BRID	1.000000	1,631,880	11	1,388	28,417	0	67.53	3.81	3.81	.00	71311
04	WHEELER CO LATERAL R	1.000000	1,631,880	12	1,308	26,854	0	67.53	3.81	3.81	.00	67201
05	WATER DISTRICT	1.000000	1,631,880	13	1,242	25,455	0	67.53	3.81	3.81	.00	63810
10	HOSPITAL DISTRICT #1	1.000000	1,631,880	14	1,180	24,182	0	67.53	3.81	3.81	.00	60625
22	WHEELER ISD	1.000000	1,631,880	15	1,121	22,973	0	67.53	3.81	3.81	.00	57593
				16	1,065	21,824	0	67.53	3.81	3.81	.00	54716
				17	1,012	20,733	0	67.53	3.81	3.81	.00	51993
				18	961	19,696	0	67.53	3.81	3.81	.00	49373
				19	913	18,711	0	67.53	3.81	3.81	.00	46907
				20	867	17,775	0	67.53	3.81	3.81	.00	44544
				21	824	16,886	0	67.53	3.81	3.81	.00	42334
				22	783	16,042	0	67.53	3.81	3.81	.00	40228
				23	744	15,240	0	67.53	3.81	3.81	.00	38224
				24	707	14,478	0	67.53	3.81	3.81	.00	36323
	*** PARAMETERS ***			25	672	13,754	0	67.53	3.81	3.81	.00	34525
				=====	=====	=====						=====
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			36,605	749,484	0					1,843,394
YRS FLAT:	FMVF:	8/8 RES:										

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
OIL WELLHEAD PRICE: 74.58				GAS WI GR PRICE: 3.15	YR							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.15	--							
TYPE..(USNPQLHCT): P				GAS %TAX ALLOW.: 12.5	1	204950	0	361605	74000	287,605	268,192	106481
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y	2	178051	0	317915	74000	243,915	197,784	82119
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N	3	157425	0	284375	74000	210,375	148,337	64435
					4	141220	0	257510	74000	183,510	112,518	51181
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	127260	0	234999	74000	160,999	85,838	40971	
-----	-----	-----	-----	6	116198	0	216794	74000	142,794	66,202	33156	
74,000				7	107380	0	200269	74000	126,269	50,906	26868	
-----	-----	-----	-----	8	99806	0	186170	74000	112,170	39,322	21908	
				9	93235	0	173897	74000	99,897	30,453	17951	
				10	87467	0	163145	74000	89,145	23,631	14773	
				11	82371	0	153682	74000	79,682	18,367	12207	
				12	77840	0	145041	74000	71,041	14,239	10105	
				13	73785	0	137595	74000	63,595	11,084	8410	
				14	70095	0	130720	74000	56,720	8,596	7008	
ALT JAN 1 HYPERBOLIC FORECAST:					15	66591	0	124184	74000	50,184	6,614	5841
OIL:	9.8 D	B: 1.000	De/Dt: 13.0 / 5.0		16	63260	0	117976	74000	43,976	5,040	4867
GAS:	200.0 D	B: 1.000	De/Dt: 13.0 / 5.0		17	60098	0	112091	74000	38,091	3,796	4057
PRD:	M	B:	De/Dt: /		18	57092	0	106465	74000	32,465	2,813	3379
					19	54237	0	101144	74000	27,144	2,045	2816
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000		20	51523	0	96067	74000	22,067	1,446	2347
SERV WELLS:		EQ SCH#:	VAL:		21	48947	0	91281	74000	17,281	985	1956
INJ WELLS:		EQ SCH#:	VAL:		22	46500	0	86728	74000	12,728	631	1630
COMPRESSRS:	HP:		VAL:		23	44175	0	82399	74000	8,399	361	1358
OTHER EQ VALUE(RCNLD):					24	41967	0	78290	74000	4,290	160	1132
					25	39868	0	74393	74000	393	13	944

LAST YR WI VAL:	1,102,650			2191341	0	4034735	1850000	2,184,735	1,099,373	527900
LAST YR RI VAL:	521,630									
LAST YR 8/8 VAL:	1,624,280									
				\$/BBLRESV: 18.04		EQUIP VAL: 4,611				
				\$/BBLPROD: 0		WI OIL VAL: 502,283		RI OIL VAL: 241,187		
				WI PAYOUT: 5.1		GAS VAL: 597,089		GAS VAL: 286,712		
LAST YR OIL PROD: 3,802				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 71,532							=====	=====		
				8/8 VALUE: 1,631,880		WI TOTAL: 1,103,980		RI TOTAL: 527,900		

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

RRC CO#: 483 WHEELER

LAST UPDATE: 3/12/2025 MNRLTSIF

LEASE#, NAME.....: 402012 - AUSTIN #5502H

FULL WI DECIMAL = .781250

#WELLS: 1

RRC#, WELL#.....: 285518 - 5502H RRC DIST.: 10

FULL RI DECIMAL = .218750

DEPTH: 10937

OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 96785300

GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)

8/8 ANNUAL 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 2,831 12,032 0 61.89 2.86 2.86 .00 136883

2 2,661 11,310 0 62.98 2.84 2.84 .00 130936

3 2,501 10,631 0 64.08 2.82 2.82 .00 125230

4 2,351 9,993 0 65.21 2.80 2.80 .00 119792

5 2,210 9,393 0 66.36 2.77 2.77 .00 114590

6 2,077 8,830 0 67.53 2.76 2.76 .00 109614

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 1,953 8,300 0 67.53 2.76 2.76 .00 103037

8 1,835 7,802 0 67.53 2.76 2.76 .00 96855

01 WHEELER COUNTY APPRA 1.000000 558,910 9 1,725 7,334 0 67.53 2.76 2.76 .00 91043

02 WHEELER COUNTY 1.000000 558,910 10 1,622 6,894 0 67.53 2.76 2.76 .00 85581

03 WHEELER CO RD & BRID 1.000000 558,910 11 1,524 6,480 0 67.53 2.76 2.76 .00 80446

04 WHEELER CO LATERAL R 1.000000 558,910 12 1,433 6,091 0 67.53 2.76 2.76 .00 75619

05 WATER DISTRICT 1.000000 558,910 13 1,347 5,726 0 67.53 2.76 2.76 .00 71082

10 HOSPITAL DISTRICT #1 1.000000 558,910

28 FORT ELLIOTT ISD 1.000000 558,910

26,070 110,816 0

1,340,708

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 26884 0 163767 78500 85,267 79,169 42760

2 25094 0 156030 78500 77,530 62,056 35425

3 23422 0 148652 78500 70,152 48,405 29348

4 21861 0 141653 78500 63,153 37,566 24319

5 20329 0 134919 78500 56,419 28,931 20141

6 19040 0 128654 78500 50,154 22,171 16701

7 17898 0 120935 78500 42,435 16,171 13651

8 16824 0 113679 78500 35,179 11,557 11158

9 15815 0 106858 78500 28,358 8,032 9121

10 14866 0 100447 78500 21,947 5,358 7455

11 13974 0 94420 78500 15,920 3,351 6094

12 13135 0 88754 78500 10,254 1,860 4981

13 12347 0 83429 78500 4,929 771 4072

*** PARAMETERS ***

6 19040 0 128654 78500 50,154 22,171 16701

7 17898 0 120935 78500 42,435 16,171 13651

8 16824 0 113679 78500 35,179 11,557 11158

9 15815 0 106858 78500 28,358 8,032 9121

10 14866 0 100447 78500 21,947 5,358 7455

11 13974 0 94420 78500 15,920 3,351 6094

12 13135 0 88754 78500 10,254 1,860 4981

13 12347 0 83429 78500 4,929 771 4072

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 14866 0 100447 78500 21,947 5,358 7455

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.28

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28

TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

241489 0 1582197 1020500 561,697 325,398 225226

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 13.54 EQUIP VAL: 8,281

\$/BBLPROD: 44,117 WI OIL VAL: 275,733 RI OIL VAL: 190,850

78,500 8.0 34 WI PAYOUT: 4.7 GAS VAL: 49,665 GAS VAL: 34,376

RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 558,910 WI TOTAL: 333,680 RI TOTAL: 225,230

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,730

LAST YR RI VAL: 144,040

LAST YR 8/8 VAL: 390,770

LAST YR OIL PROD: 2,925

LAST YR GAS PROD: 14,409

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/09/2025 MNRLTSIF			
LEASE#, NAME.....: 402010 - BRYANT 21X40A #1H				FULL WI DECIMAL = .776303				#WELLS: 1			
RRC#, WELL#.....: 285574 - 1H RRC DIST.: 10				FULL RI DECIMAL = .223697				DEPTH: 12772			
OPERATOR#, AGENT#: 875461 - 40											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86125250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON				---	---	---	---	---	---	---	---
				1	3,539	181,879	0	61.89	3.12	3.12	.00 170033
ALT FRZ.: ALT G\$ RRC:				2	3,170	159,346	0	62.98	3.10	3.10	.00 154986
ALT JOB#: UNIT.....:				3	2,877	141,363	0	64.08	3.08	3.08	.00 143118
ALT LSE#: HCG.....:				4	2,636	126,722	0	65.21	3.05	3.05	.00 133442
ALT RRC#: GRAPH.....:				5	2,437	114,587	0	66.36	3.03	3.03	.00 125543
				6	2,266	104,387	0	67.53	3.01	3.01	.00 118792
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,119	95,708	0	67.53	3.01	3.01	.00 111086
---	-----	-----	-----	8	1,993	88,239	0	67.53	3.01	3.01	.00 104481
01	WHEELER COUNTY APPRA	1.000000	2,777,740	9	1,881	81,752	0	67.53	3.01	3.01	.00 98609
02	WHEELER COUNTY	1.000000	2,777,740	10	1,781	76,074	0	67.53	3.01	3.01	.00 93367
03	WHEELER CO RD & BRID	1.000000	2,777,740	11	1,692	71,065	0	67.53	3.01	3.01	.00 88701
04	WHEELER CO LATERAL R	1.000000	2,777,740	12	1,607	66,615	0	67.53	3.01	3.01	.00 84245
05	WATER DISTRICT	1.000000	2,777,740	13	1,527	62,644	0	67.53	3.01	3.01	.00 80051
10	HOSPITAL DISTRICT #1	1.000000	2,777,740	14	1,451	59,075	0	67.53	3.01	3.01	.00 76067
28	FORT ELLIOTT ISD	1.000000	2,777,740	15	1,378	55,855	0	67.53	3.01	3.01	.00 72240
				16	1,309	52,937	0	67.53	3.01	3.01	.00 68623
				17	1,244	50,280	0	67.53	3.01	3.01	.00 65215
				18	1,182	47,766	0	67.53	3.01	3.01	.00 61965
				19	1,123	45,378	0	67.53	3.01	3.01	.00 58872
				20	1,067	43,109	0	67.53	3.01	3.01	.00 55936
				21	1,014	40,954	0	67.53	3.01	3.01	.00 53158
				22	963	38,906	0	67.53	3.01	3.01	.00 50484
				23	915	36,961	0	67.53	3.01	3.01	.00 47968
*** PARAMETERS ***				24	869	35,113	0	67.53	3.01	3.01	.00 45556
				25	826	33,357	0	67.53	3.01	3.01	.00 43302
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	785	31,689	0	67.53	3.01	3.01	.00 41153
YRS FLAT: FMVF: 8/8 RES:				27	746	30,105	0	67.53	3.01	3.01	.00 39108
				28	709	28,600	0	67.53	3.01	3.01	.00 37168
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.49					45,106	2,000,466	0				2,323,269
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49											
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	440523	0	610556	108000	502,556	468,633	164780
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	383472	0	538458	108000	430,458	349,045	127474
-----				3	338001	0	481119	108000	373,119	263,090	99911
108,000				4	300043	0	433485	108000	325,485	199,568	78965
-----				5	269531	0	395074	108000	287,074	153,057	63130
				6	243918	0	362710	108000	254,710	118,089	50841
				7	223638	0	334724	108000	226,724	91,404	41157
				8	206186	0	310667	108000	202,667	71,047	33507
				9	191028	0	289637	108000	181,637	55,370	27402
				10	177760	0	271127	108000	163,127	43,241	22502
				11	166056	0	254757	108000	146,757	33,827	18546
ALT JAN 1 HYPERBOLIC FORECAST:				12	155657	0	239902	108000	131,902	26,439	15320
OIL: 10.3 D B: 1.170 De/Dt: 11.0 / 5.0				13	146378	0	226429	108000	118,429	20,641	12684
GAS: 534.5 D B: .790 De/Dt: 13.0 / 5.0				14	138039	0	214106	108000	106,106	16,082	10521
PRD: M B: De/Dt: /				15	130515	0	202755	108000	94,755	12,487	8740
				16	123696	0	192319	108000	84,319	9,663	7272
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	117488	0	182703	108000	74,703	7,445	6060
SERV WELLS: EQ SCH#: VAL:				18	111613	0	173578	108000	65,578	5,682	5050
INJ WELLS: EQ SCH#: VAL:				19	106034	0	164906	108000	56,906	4,288	4208
COMPRESSRS: HP: VAL:				20	100732	0	156668	108000	48,668	3,189	3507
OTHER EQ VALUE(RCNLD):				21	95696	0	148854	108000	40,854	2,328	2923
				22	90911	0	141395	108000	33,395	1,654	2436
				23	86366	0	134334	108000	26,334	1,134	2030
LAST YR WI VAL: 1,696,340				24	82048	0	127604	108000	19,604	734	1692
LAST YR RI VAL: 695,220				25	77944	0	121246	108000	13,246	432	1409
LAST YR 8/8 VAL: 2,391,560				26	74047	0	115200	108000	7,200	204	1175
				27	70346	0	109454	108000	1,454	36	979
				28	66829	0	103997	108000	-4,003	-86	816
LAST YR OIL PROD: 3,315				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 213,578					4714495	0	7037764	3024000	4,013,764	1,958,723	815037
REMARKS1: INCLUDES 285574					\$/BBLRESV: 18.47		EQUIP VAL: 3,983				
REMARKS2: PREV OP 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 646,602		RI OIL VAL: 269,055		
MC1:					WI PAYOUT: 5.2		GAS VAL: 1,312,119		GAS VAL: 545,981		
MC2:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,777,740		WI TOTAL: 1,962,700		RI TOTAL: 815,040		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 402016 - MEEK 5453 CXL #1H FULL WI DECIMAL = .753412 #WELLS: 1
RRC#, WELL#.....: 285673 - 1H RRC DIST.: 10 FULL RI DECIMAL = .246588 DEPTH: 12117
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,588	47,139	0	61.69	2.91	2.91	.00	73807
ALT JOB#:	UNIT.....:	2	1,272	38,491	0	62.78	2.89	2.89	.00	60165
ALT LSE#:	HCG.....:	3	1,076	32,969	0	63.88	2.87	2.87	.00	51786
ALT RRC#:	GRAPH.....:	4	941	29,084	0	65.00	2.84	2.84	.00	46082
		5	843	26,173	0	66.15	2.83	2.83	.00	42014
		6	766	23,896	0	67.32	2.80	2.80	.00	38851

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	6,486	197,752	0		312,705

82 FT ELLIOTT CISD (HEM 1.000000 280,460

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	103349	0	177156	125000	52,156	48,218	53836
2	83809	0	143974	112500	31,474	24,870	37717
3	71289	0	123075	101250	21,825	14,740	27794
4	62231	0	108313	96188	12,125	6,999	21088
5	55805	0	97819	91379	6,440	3,177	16417
6	50410	0	89261	86810	2,451	1,033	12915
=====	426893	0	739598	613127	126,471	99,037	169767

\$/BBLRESV:	8.57	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	41,873	RI OIL VAL:	71,778
WI PAYOUT:	3.4	GAS VAL:	57,164	GAS VAL:	97,989
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	280,460	WI TOTAL:	110,690	RI TOTAL:	169,770
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000			
-----	-----	-----	-----
1			
10.0	2		
5.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.500 De/Dt: 23.0 / 3.0
GAS: 146.0 D B: 1.500 De/Dt: 21.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 352,690
LAST YR RI VAL: 325,370
LAST YR 8/8 VAL: 678,060

LAST YR OIL PROD: 2,004
LAST YR GAS PROD: 61,960

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 402019 - FRANCIS 5713 EXL #3H FULL WI DECIMAL = .821027 #WELLS: 1
RRC#, WELL#.....: 285791 - 3H RRC DIST.: 10 FULL RI DECIMAL = .178973 DEPTH: 13308
OPERATOR#, AGENT#: 101634 - 574OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	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
ALT FRZ.:	1 543	431,345	0	61.69	2.66	2.66	.00	27503
ALT JOB#:	2 491	418,405	0	62.78	2.64	2.64	.00	25308
ALT LSE#:	3 454	405,853	0	63.88	2.62	2.62	.00	23811
ALT RRC#:	4 424	393,677	0	65.00	2.60	2.60	.00	22627
	5 402	381,867	0	66.15	2.58	2.58	.00	21833
	6 383	370,411	0	67.32	2.56	2.56	.00	21169

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
---	-----	-----	-----	8 354	348,520	0	67.32	2.56	2.56	.00	19566
82	FT ELLIOTT CISD (HEM	.670000	3,180,920	9 342	338,064	0	67.32	2.56	2.56	.00	18903
				10 331	327,922	0	67.32	2.56	2.56	.00	18295
				11 321	318,084	0	67.32	2.56	2.56	.00	17742
				12 312	308,541	0	67.32	2.56	2.56	.00	17245
				13 303	299,285	0	67.32	2.56	2.56	.00	16747
				14 294	290,306	0	67.32	2.56	2.56	.00	16250
				15 290	281,597	0	67.32	2.56	2.56	.00	16029
				16 281	273,149	0	67.32	2.56	2.56	.00	15531
				17 278	264,955	0	67.32	2.56	2.56	.00	15366
				18 270	257,006	0	67.32	2.56	2.56	.00	14923
				19 262	249,296	0	67.32	2.56	2.56	.00	14481
				20 254	241,817	0	67.32	2.56	2.56	.00	14039
				21 246	234,562	0	67.32	2.56	2.56	.00	13597
				22 239	227,525	0	67.32	2.56	2.56	.00	13210
				23 232	220,699	0	67.32	2.56	2.56	.00	12823
				24 225	214,078	0	67.32	2.56	2.56	.00	12436
				25 218	207,656	0	67.32	2.56	2.56	.00	12049
				26 240	201,426	0	67.32	2.56	2.56	.00	13265
				27 233	195,383	0	67.32	2.56	2.56	.00	12878
				28 226	189,522	0	67.32	2.56	2.56	.00	12491
				=====	=====	=====					=====
					8,815	8,250,250	0				480,402

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.12	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.12	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	YR						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	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 942028	0	969531	290000	679,531	630,931		197079
290,000				2 906898	0	932206	284200	648,006	518,671		164777
				3 873027	0	896838	278516	618,322	426,648		137848
				4 840371	0	862998	272946	590,052	350,986		115346
				5 808890	0	830723	267487	563,236	288,821		96548
1				6 778541	0	799710	262137	537,573	237,639		80822
2.0 5				7 755185	0	775470	262137	513,333	195,626		68150
				8 732529	0	752095	262137	489,958	160,961		57473
				9 710553	0	729456	262137	467,319	132,349		48473
				10 689236	0	707531	262137	445,394	108,743		40884
				11 668558	0	686300	262137	424,163	89,274		34484
				12 648500	0	665745	262137	403,608	73,230		29088
				13 629046	0	645793	262137	383,656	60,007		24535
				14 610174	0	626424	262137	364,287	49,120		20696
				15 591869	0	607898	262137	345,761	40,191		17464
				16 574113	0	589644	262137	327,507	32,819		14730
				17 556890	0	572256	262137	310,119	26,791		12431
				18 540183	0	555106	262137	292,969	21,817		10485
				19 523978	0	538459	262137	276,322	17,740		8844
				20 508258	0	522297	262137	260,160	14,397		7459
				21 493009	0	506606	262137	244,469	11,664		6293
				22 478219	0	491429	262137	229,292	9,431		5307
				23 463872	0	476695	262137	214,558	7,608		4476
				24 449955	0	462391	262137	200,254	6,122		3776
				25 436457	0	448506	262137	186,369	4,911		3186
				26 423363	0	436628	262137	174,491	3,965		2697
				27 410662	0	423540	262137	161,403	3,160		2274
				28 398343	0	410834	262137	148,697	2,510		1918

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.6 D B: 2.800 De/Dt: 11.0 / 3.0

GAS: 1,200.0 D B: 1.500 De/Dt: 3.0 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,701,020

LAST YR RI VAL: 616,020

LAST YR 8/8 VAL: 2,317,040

LAST YR OIL PROD: 497

LAST YR GAS PROD: 447,079

REMARKS1: PREV OP WAS UNIT
REMARKS2:

MC1:

MC2:

\$/BBLRESV: 13.06	EQUIP VAL: 3,983		
\$/BBLPROD: 0	WI OIL VAL: 94,511	RI OIL VAL: 32,634	
WI PAYOUT: 5.8	GAS VAL: 3,431,618	GAS VAL: 1,184,908	
RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 4,747,650	WI TOTAL: 3,530,110	RI TOTAL: 1,217,540	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 402008 - CARR 1357 WXL #5H FULL WI DECIMAL = .833794 #WELLS: 1
RRC#, WELL#.....: 285897 - 5H RRC DIST.: 10 FULL RI DECIMAL = .166206 DEPTH: 13173
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	581	377,427	0	61.69	2.76	2.76	.00	29885
				2	530	366,104	0	62.78	2.74	2.74	.00	27743
				3	491	355,121	0	63.88	2.72	2.72	.00	26152
				4	460	344,467	0	65.00	2.70	2.70	.00	24930
				5	437	334,133	0	66.15	2.68	2.68	.00	24103
				6	415	324,109	0	67.32	2.66	2.66	.00	23294
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	399	314,386	0	67.32	2.66	2.66	.00	22396
				8	382	304,954	0	67.32	2.66	2.66	.00	21442
82	FT ELLIOTT CISD (HEM	.720000	3,826,560	9	370	295,805	0	67.32	2.66	2.66	.00	20768
				10	359	286,931	0	67.32	2.66	2.66	.00	20151
				11	348	278,323	0	67.32	2.66	2.66	.00	19534
				12	337	269,973	0	67.32	2.66	2.66	.00	18916
				13	327	261,874	0	67.32	2.66	2.66	.00	18355
				14	317	254,018	0	67.32	2.66	2.66	.00	17794
				15	312	246,397	0	67.32	2.66	2.66	.00	17513
				16	303	239,005	0	67.32	2.66	2.66	.00	17008
				17	294	231,835	0	67.32	2.66	2.66	.00	16502
				18	285	224,880	0	67.32	2.66	2.66	.00	15997
				19	288	218,134	0	67.32	2.66	2.66	.00	16166
				20	279	211,590	0	67.32	2.66	2.66	.00	15661
				21	278	205,242	0	67.32	2.66	2.66	.00	15604
				22	270	199,085	0	67.32	2.66	2.66	.00	15155
				23	262	193,112	0	67.32	2.66	2.66	.00	14706
				24	264	187,319	0	67.32	2.66	2.66	.00	14819
*** PARAMETERS ***				25	256	181,699	0	67.32	2.66	2.66	.00	14370
				26	248	176,248	0	67.32	2.66	2.66	.00	13920
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	253	170,961	0	67.32	2.66	2.66	.00	14201
YRS FLAT:	FMVF:	8/8 RES:		28	245	165,832	0	67.32	2.66	2.66	.00	13752
				=====	=====	=====						=====
					9,590	7,218,964	0					530,837

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	836400	0	864143	100000	764,143	611,627	139676
				3	805386	0	831538	100000	731,538	504,768	116876
100,000				4	775479	0	800409	100000	700,409	416,631	97827
				5	746643	0	770746	100000	670,746	343,952	81914
				6	718839	0	742133	100000	642,133	283,861	68586
				7	697274	0	719670	100000	619,670	236,151	57835
				8	676355	0	697797	100000	597,797	196,389	48762
				9	656064	0	676832	100000	576,832	163,365	41128
				10	636382	0	656533	100000	556,533	135,878	34691
				11	617290	0	636824	100000	536,824	112,985	29261
ALT JAN 1 HYPERBOLIC FORECAST:				12	598771	0	617687	100000	517,687	93,929	24680
OIL:	1.7 D	B: 2.600	De/Dt: 10.0 / 3.0	13	580808	0	599163	100000	499,163	78,074	20817
GAS:	1,050.0 D	B: 1.500	De/Dt: 3.0 / 3.0	14	563384	0	581178	100000	481,178	64,882	17559
PRD:	M B:		De/Dt: /	15	546482	0	563995	100000	463,995	53,934	14816

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	17	514185	0	530687	100000	430,687	37,207	10542
SERV WELLS:	EQ SCH#:	VAL:	18	498760	0	514757	100000	414,757	30,887	8891
INJ WELLS:	EQ SCH#:	VAL:	19	483798	0	499964	100000	399,964	25,677	7510
COMPRESSRS:	HP:	VAL:	20	469284	0	484945	100000	384,945	21,303	6334
OTHER EQ VALUE(RCNLD):			21	455205	0	470809	100000	370,809	17,691	5347
			22	441549	0	456704	100000	356,704	14,672	4510
			23	428302	0	443008	100000	343,008	12,163	3804
LAST YR WI VAL:	2,240,930		24	415453	0	430272	100000	330,272	10,096	3213
LAST YR RI VAL:	598,010		25	402989	0	417359	100000	317,359	8,362	2710
LAST YR 8/8 VAL:	2,838,940		26	390899	0	404819	100000	304,819	6,925	2287
			27	379173	0	393374	100000	293,374	5,745	1932
			28	367797	0	381549	100000	281,549	4,752	1629
LAST YR OIL PROD:	613		=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	391,203			16101600	0	16632437	280000013,832,437	4,278,052		1032639

REMARKS1: \$/BBLRESV: 17.08 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 136,534 RI OIL VAL: 32,957
MC1: WI PAYOUT: 6.0 GAS VAL: 4,141,514 GAS VAL: 999,681
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,314,670 WI TOTAL: 4,282,030 RI TOTAL: 1,032,640

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: UNKNOWN LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402020 - GATLIN 3 #1H FULL WI DECIMAL = .817812 #WELLS: 1
RRC#, WELL#.....: 286193 - 1H RRC DIST.: 10 FULL RI DECIMAL = .182188 DEPTH: 8155
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,541	47,505	0	31.01	3.33	3.33	.00	39080
ALT JOB#:	UNIT.....:	2	1,303	42,143	0	31.56	3.32	3.32	.00	33631
ALT LSE#:	HCG.....:	3	1,155	38,446	0	32.12	3.29	3.29	.00	30340
ALT RRC#:	GRAPH.....:	4	1,049	35,682	0	32.69	3.26	3.26	.00	28044
		5	972	33,510	0	33.26	3.24	3.24	.00	26439
		6	907	31,739	0	33.85	3.21	3.21	.00	25108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	6,927	229,025	0			182,642

82 FT ELLIOTT CISD (HEM 1.000000 219,830

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	129371	0	168451	125000	43,451	40,170	34843								
2	114424	0	148055	118750	29,305	23,156	26400								
3	103443	0	133783	112813	20,970	14,162	20565								
4	95131	0	123175	107172	16,003	9,237	16323								
5	88792	0	115231	107172	8,059	3,976	13163								
6	83320	0	108428	107172	1,256	530	10679								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	614481	0	797123	678079	119,044	91,231	121973								

\$/BBLRESV:	3.69	EQUIP VAL:	6,627		
\$/BBLPROD:	0	WI OIL VAL:	20,903	RI OIL VAL:	27,947
WI PAYOUT:	3.3	GAS VAL:	70,328	GAS VAL:	94,026
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	219,830	WI TOTAL:	97,860	RI TOTAL:	121,970
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 37.38 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000			
-----	-----	-----	-----
1			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 2.200 De/Dt: 18.0 / 3.0
GAS: 140.0 D B: 2.500 De/Dt: 13.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,200
LAST YR RI VAL: 145,150
LAST YR 8/8 VAL: 198,350

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402026 - MEADOWS-SINGLETON 4-89 MD WX FULL WI DECIMAL = .751810 #WELLS: 1
RRC#, WELL#.....: 286452 - 3H RRC DIST.: 10 FULL RI DECIMAL = .248190 DEPTH: 11347
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,070	0	61.69	2.92	2.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,070	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				4544	0	4544	50000	-45,456	-42,388	1405	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				4544	0	4544	50000	45,456-	42,388-	1405	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,405
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,280 WI TOTAL: 14,870 RI TOTAL: 1,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.600 De/Dt: 10.7 / 5.0
GAS: 6.0 D B: 1.200 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,660
LAST YR RI VAL: 42,220
LAST YR 8/8 VAL: 96,880

LAST YR OIL PROD:
LAST YR GAS PROD: 4,032

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 402028 - MEEK 5453 CXL #2H FULL WI DECIMAL = .762643 #WELLS: 1
RRC#, WELL#.....: 286625 - 2H RRC DIST.: 10 FULL RI DECIMAL = .237357 DEPTH: 13385
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	88,518	0	61.69	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	80,436	0	62.78	2.07	2.07	.00	0
ALT LSE#:	HCG.....:	3	0	74,233	0	63.88	2.05	2.05	.00	0
ALT RRC#:	GRAPH.....:	4	0	69,273	0	65.00	2.04	2.04	.00	0
		5	0	65,194	0	66.15	2.02	2.02	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	377,654	0				0
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82	FT ELLIOTT CISD (HEM	1.000000	229,510	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	140416	0	140416	100000	40,416	37,853	41111
				2	126982	0	126982	100000	26,982	22,168	32901
				3	116057	0	116057	100000	16,057	11,572	26610
				4	107774	0	107774	100000	7,774	4,914	21869
				5	100434	0	100434	100000	434	241	18035
					591663	0	591663	500000	91,663	76,748	140526

\$/BBLRESV:	.00	EQUIP VAL:	12,234			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	3.7	GAS VAL:	76,748	GAS VAL:	140,526	
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***	8/8 VALUE:	229,510	WI TOTAL:	88,980	RI TOTAL:	140,530
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 256.0 D B: 2.000 De/Dt: 10.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,070
LAST YR RI VAL: 55,820
LAST YR 8/8 VAL: 82,890

LAST YR OIL PROD: 3
LAST YR GAS PROD: 98,181

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 402024 - FRANCIS 5859 EXL #5H FULL WI DECIMAL = .848668 #WELLS: 1
RRC#, WELL#.....: 286824 - 5H RRC DIST.: 10 FULL RI DECIMAL = .151332 DEPTH: 13152
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	1,486	61,918	0	62.78	2.43	2.43	.00	79213
ALT JOB#:				UNIT.....:	3	1,412	54,404	0	63.88	2.41	2.41	.00	76571
ALT LSE#:				HCG.....:	4	1,341	48,885	0	65.00	2.39	2.39	.00	74018
ALT RRC#:				GRAPH.....:	5	1,274	44,619	0	66.15	2.37	2.37	.00	71561
					6	1,210	41,204	0	67.32	2.35	2.35	.00	69185
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	1,150	38,397	0	67.32	2.35	2.35	.00	65726
---	-----	-----	-----		8	1,092	36,037	0	67.32	2.35	2.35	.00	62440
82	FT ELLIOTT CISD (HEM	1.000000	740,830		9	1,038	34,022	0	67.32	2.35	2.35	.00	59318
					10	986	32,273	0	67.32	2.35	2.35	.00	56352
					11	937	30,743	0	67.32	2.35	2.35	.00	53534
					12	890	29,388	0	67.32	2.35	2.35	.00	50857
					13	845	28,179	0	67.32	2.35	2.35	.00	48315
					14	803	27,087	0	67.32	2.35	2.35	.00	45899
					15	763	26,103	0	67.32	2.35	2.35	.00	43604
					16	725	25,204	0	67.32	2.35	2.35	.00	41424
					17	688	24,385	0	67.32	2.35	2.35	.00	39352
					=====	=====	=====						=====
						18,205	655,765	0					1,019,303

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	151612	0	233546	100000	133,546	39351
				2	127691	0	206904	95000	111,904	31127
				3	111272	0	187843	90250	97,593	25232
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		4	99154	0	173172	85738	87,434	20769
YRS FLAT:	FMVF:	8/8 RES:		5	89744	0	161305	85738	75,567	17273
				6	82176	0	151361	85738	65,623	14471
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.95			7	76578	0	142304	85738	56,566	12148
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.95			8	71871	0	134311	85738	48,573	10237
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	67852	0	127170	85738	41,432	8654
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	64364	0	120716	85738	34,978	7335
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	61313	0	114847	85738	29,109	6230
				12	58611	0	109468	85738	23,730	5303
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	56199	0	104514	85738	18,776	4519
-----	-----	-----	-----	14	54021	0	99920	85738	14,182	3858
100,000	4.4			15	52059	0	95663	85738	9,925	3298
-----	-----	-----	-----	16	50266	0	91690	85738	5,952	2822
1	5.0	99		17	48633	0	87985	85738	2,247	2419
5.0	3			=====	=====	=====	=====	=====	=====	=====
					1323416	0	2342719	1485582	857,137	215046

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 220.0 D B: 1.600 De/Dt: 17.0 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 740,830 WI TOTAL: 525,780 RI TOTAL: 215,050

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 510,500
LAST YR RI VAL: 184,960
LAST YR 8/8 VAL: 695,460

LAST YR OIL PROD: 1,606
LAST YR GAS PROD: 87,614

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402022 - ARMSTRONG #2007H FULL WI DECIMAL = .777696 #WELLS: 1
RRC#, WELL#.....: 286875 - 2007H RRC DIST.: 10 FULL RI DECIMAL = .222304 DEPTH: 12966
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME.....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	715	46,502	0	67.53	4.21	4.21	.00	37584
---	-----	-----	-----	8	629	40,457	0	67.53	4.21	4.21	.00	33074
01	WHEELER COUNTY APPRA	1.000000	1,663,800	9	554	35,198	0	67.53	4.21	4.21	.00	29105
02	WHEELER COUNTY	1.000000	1,663,800	10	487	30,622	0	67.53	4.21	4.21	.00	25612
03	WHEELER CO RD & BRID	1.000000	1,663,800	11	429	26,641	0	67.53	4.21	4.21	.00	22539
04	WHEELER CO LATERAL R	1.000000	1,663,800	12	377	23,178	0	67.53	4.21	4.21	.00	19834
05	WATER DISTRICT	1.000000	1,663,800	13	332	20,164	0	67.53	4.21	4.21	.00	17454
10	HOSPITAL DISTRICT #1	1.000000	1,663,800	14	292	17,543	0	67.53	4.21	4.21	.00	15360
28	FORT ELLIOTT ISD	1.000000	1,663,800		=====	=====	=====					=====
					10,692	707,526	0					544,281

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	364465	0	438636	70000	368,636	342,271	116921
2	314182	0	380602	70000	310,602	248,609	88218
3	272076	0	331546	70000	261,546	180,469	66826
4	234509	0	287766	70000	217,766	129,536	50435

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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	4.5	315		\$/BBLRESV: 26.83	EQUIP VAL:	7,886				
				\$/BBLPROD: 63,727	WI OIL VAL:	223,043	RI OIL VAL:	88,398		
	12.0 99	13.0 99		WI PAYOUT: 4.2	GAS VAL:	962,862	GAS VAL:	381,609		
				RI PAYOUT: 4.8	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		
				8/8 VALUE:	1,663,800	WI TOTAL:	1,193,790	RI TOTAL:	470,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 965,060
LAST YR RI VAL: 385,980
LAST YR 8/8 VAL: 1,351,040

LAST YR OIL PROD: 1,884
LAST YR GAS PROD: 129,301

REMARKS1: RECLASS FROM RRC #9542
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402027 - MEADOWS-SINGLETON 4-89 MD CX FULL WI DECIMAL = .761112 #WELLS: 1
RRC#, WELL#.....: 287154 - 2H RRC DIST.: 10 FULL RI DECIMAL = .238888 DEPTH: 11305
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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	2,726	377,010	0	61.69	2.67	2.67	.00	127994
ALT RRC#:	GRAPH.....:	2	2,644	334,474	0	62.78	2.65	2.65	.00	126337
		3	2,565	305,123	0	63.88	2.63	2.63	.00	124710
		4	2,488	283,198	0	65.00	2.62	2.62	.00	123087
		5	2,413	265,961	0	66.15	2.59	2.59	.00	121489
		6	2,341	251,918	0	67.32	2.57	2.57	.00	119948

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,271	240,172	0	67.32	2.57	2.57	.00	116362
---	-----	-----	-----	8	2,203	230,145	0	67.32	2.57	2.57	.00	112877
82	FT ELLIOTT CISD (HEM	1.000000	4,377,170	9	2,137	221,446	0	67.32	2.57	2.57	.00	109496
				10	2,073	213,800	0	67.32	2.57	2.57	.00	106216
				11	2,011	207,005	0	67.32	2.57	2.57	.00	103040
				12	1,951	200,795	0	67.32	2.57	2.57	.00	99965
				13	1,892	194,771	0	67.32	2.57	2.57	.00	96942
				14	1,835	188,928	0	67.32	2.57	2.57	.00	94022
				15	1,780	183,260	0	67.32	2.57	2.57	.00	91204
				16	1,727	177,762	0	67.32	2.57	2.57	.00	88488
				17	1,675	172,429	0	67.32	2.57	2.57	.00	85824
				18	1,625	167,256	0	67.32	2.57	2.57	.00	83262
				19	1,576	162,238	0	67.32	2.57	2.57	.00	80751
				20	1,529	157,371	0	67.32	2.57	2.57	.00	78343
				21	1,483	152,650	0	67.32	2.57	2.57	.00	75986
				22	1,439	148,071	0	67.32	2.57	2.57	.00	73732
				23	1,396	143,629	0	67.32	2.57	2.57	.00	71528
				24	1,354	139,320	0	67.32	2.57	2.57	.00	69376
				25	1,313	135,140	0	67.32	2.57	2.57	.00	67276
				26	1,274	131,086	0	67.32	2.57	2.57	.00	65277
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,236	127,153	0	67.32	2.57	2.57	.00	63330
YRS FLAT:	FMVF:	8/8 RES:		28	1,199	123,338	0	67.32	2.57	2.57	.00	61434
				=====	=====	=====						=====
					52,156	5,635,449	0					2,638,296

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.13	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	YR						
GRAV 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	766148	0	894142	230000	664,142	619,312	262847
-----	-----	-----	-----	2	674616	0	800953	230000	570,953	462,969	206537
				3	610772	0	735482	230000	505,482	356,420	166361
230,000				4	564729	0	687816	230000	457,816	280,706	136475
-----	-----	-----	-----	5	524284	0	645773	230000	415,773	221,673	112396
				6	492766	0	612714	230000	382,714	177,434	93546
				7	469790	0	586152	230000	356,152	143,583	78502
				8	450177	0	563054	230000	333,054	116,755	66146
				9	433161	0	542657	230000	312,657	95,310	55922
				10	418205	0	524421	230000	294,421	78,045	47406
				11	404914	0	507954	230000	277,954	64,069	40279
ALT JAN 1 HYPERBOLIC FORECAST:				12	392767	0	492732	230000	262,732	52,662	34272
OIL: 7.6 D B: 1.300 De/Dt: 3.0 / 3.0				13	380983	0	477925	230000	247,925	43,210	29161
GAS: 1,111.0 D B: 2.500 De/Dt: 13.0 / 3.0				14	369554	0	463576	230000	233,576	35,401	24811
PRD: M B: De/Dt: /				15	358467	0	449671	230000	219,671	28,951	21111
				16	347713	0	436201	230000	206,201	23,631	17964

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	337281	0	423105	230000	193,105	19,243	15285
SERV WELLS: EQ SCH#: VAL:	18	327162	0	410424	230000	180,424	15,634	13005
INJ WELLS: EQ SCH#: VAL:	19	317347	0	398098	230000	168,098	12,666	11066
COMPRESSRS: HP: VAL:	20	307827	0	386170	230000	156,170	10,232	9416
OTHER EQ VALUE(RCNLD):	21	298592	0	374578	230000	144,578	8,238	8012
	22	289635	0	363367	230000	133,367	6,607	6817
	23	280947	0	352475	230000	122,475	5,276	5801
	24	272518	0	341894	230000	111,894	4,192	4937
LAST YR WI VAL: 1,819,450	25	264342	0	331618	230000	101,618	3,311	4200
LAST YR RI VAL: 851,830	26	256412	0	321689	230000	91,689	2,598	3573
LAST YR 8/8 VAL: 2,671,280	27	248719	0	312049	230000	82,049	2,021	3041
	28	241256	0	302690	230000	72,690	1,557	2587
LAST YR OIL PROD: 2,789	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 442,924		11101084	0	13739380	6440000	7,299,380	2,891,706	1481476

REMARKS1: PREV OP TECOLOTE	\$/BBLRESV: 13.99	EQUIP VAL: 3,983	WI OIL VAL: 555,277	RI OIL VAL: 284,479
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 2,336,426	GAS VAL: 1,196,996
MC1:	WI PAYOUT: 5.7		PRD VAL: 0	PRD VAL: 0
MC2:	RI PAYOUT: 6.6			
			=====	=====
	8/8 VALUE: 4,377,170	WI TOTAL: 2,895,690		RI TOTAL: 1,481,480

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/10/2025 MNRLMASH

LEASE#, NAME.....: 402025 - FRANCIS 5859 WXL #4H FULL WI DECIMAL = .849967 #WELLS: 1
RRC#, WELL#.....: 287353 - 4H RRC DIST.: 10 FULL RI DECIMAL = .150033 DEPTH: 13142
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME.....: EQV OPERATING LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	642	179,203	0	62.78	2.54	2.54	.00	34258		
ALT JOB#:			UNIT.....:	3	526	158,419	0	63.88	2.52	2.52	.00	28560		
ALT LSE#:			HCG.....:	4	445	141,958	0	65.00	2.50	2.50	.00	24585		
ALT RRC#:			GRAPH.....:	5	386	128,600	0	66.15	2.49	2.49	.00	21703		
				6	341	117,538	0	67.32	2.47	2.47	.00	19512		
JUR			JURISDICTION NAME	PERCENT	8/8 VALUE	7	305	108,231	0	67.32	2.47	2.47	.00	17452
-----			-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====	
82	FT ELLIOTT CISD (HEM	1.000000		818,470		3,465	1,040,225	0						189,066

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	448839	0	491835	285000	206,835	193,720	81670
2	386884	0	421142	270750	150,392	123,558	61886
3	339320	0	367880	257213	110,667	79,755	47841
4	301649	0	326234	244352	81,882	51,763	37545
5	272171	0	293874	232134	61,740	34,236	29929
6	246761	0	266273	232134	34,139	16,606	23998
7	227222	0	244674	232134	12,540	5,351	19515
2222846	0	2411912	1753717	658,195	504,989	302384	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 13.44 EQUIP VAL: 11,097
\$ / BBL PROD: 0 WI OIL VAL: 39,585 RI OIL VAL: 23,703
WI PAYOUT: 3.6 GAS VAL: 465,403 GAS VAL: 278,680
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 818,470 WI TOTAL: 516,090 RI TOTAL: 302,380

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,000			

5.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 24.0 / 3.0
GAS: 610.0 D B: 1.000 De/Dt: 14.0 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 479,920
LAST YR RI VAL: 415,630
LAST YR 8/8 VAL: 895,550

LAST YR OIL PROD: 1,021
LAST YR GAS PROD: 235,424

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

LEASE#, NAME.....: 402029 - GATLIN 3 #2H FULL WI DECIMAL = .817812 #WELLS: 1
RRC#, WELL#.....: 287945 - 2H RRC DIST.: 10 FULL RI DECIMAL = .182188 DEPTH: 8232
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311100
GAS FIELD NAME...: HEMPHILL (DOUGLAS)

	8/8 ANNUAL	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 1,650	39,845	0	61.69	3.15	3.15	.00	83244
ALT JOB#:	2 1,433	37,852	0	62.78	3.12	3.12	.00	73573
ALT LSE#:	3 1,266	35,960	0	63.88	3.11	3.11	.00	66138
ALT RRC#:	4 1,134	34,162	0	65.00	3.08	3.08	.00	60281
	5 1,028	32,454	0	66.15	3.05	3.05	.00	55613
	6 938	30,831	0	67.32	3.04	3.04	.00	51642
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 864	29,289	0	67.32	3.04	3.04	.00	47568
	8 799	27,825	0	67.32	3.04	3.04	.00	43989
82 FT ELLIOTT CISD (HEM 1.000000 465,880	9 744	26,433	0	67.32	3.04	3.04	.00	40961
	10 696	25,112	0	67.32	3.04	3.04	.00	38318
	11 654	23,856	0	67.32	3.04	3.04	.00	36006
	12 618	22,663	0	67.32	3.04	3.04	.00	34024
	=====	=====	=====					=====
	11,824	366,282	0					631,357

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 102645	0	185889	100175	85,714	78,906	38286
	2 96584	0	170157	95166	74,991	58,505	29953
	3 91461	0	157599	90408	67,191	44,423	23711
	4 86050	0	146331	85888	60,443	33,866	18817
	5 80951	0	136564	85888	50,676	24,062	15009
	6 76651	0	128293	85888	42,405	17,063	12051
	7 72819	0	120387	85888	34,499	11,764	9666
	8 69178	0	113167	85888	27,279	7,883	7766
	9 65719	0	106680	85888	20,792	5,092	6257
	10 62433	0	100751	85888	14,863	3,085	5051
	11 59311	0	95317	85888	9,429	1,659	4084
	12 56346	0	90370	85888	4,482	668	3309
	=====	=====	=====	=====	=====	=====	=====
	920148	0	1551505	1058741	492,764	286,976	173960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,175 112

1 5.0 99
5.0 3

\$/BBLRESV: 12.08 EQUIP VAL: 4,945
\$/BBLPROD: 0 WI OIL VAL: 116,779 RI OIL VAL: 70,790
WI PAYOUT: 4.1 GAS VAL: 170,196 GAS VAL: 103,170
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 465,880 WI TOTAL: 291,920 RI TOTAL: 173,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 14.0 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 253,340
LAST YR RI VAL: 167,970
LAST YR 8/8 VAL: 421,310

LAST YR OIL PROD: 1,795
LAST YR GAS PROD: 41,428

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2025 MNRLMASH

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LEASE#, NAME.....: 402031 - GATLIN 3 #3H          FULL WI DECIMAL = .817812          #WELLS:      1
RRC#, WELL#.....: 288091 -      3H  RRC DIST.: 10    FULL RI DECIMAL = .182188          DEPTH: 8264
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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...	--	-----	-----	----	----	----	----	-----
40311100								
HEMPHILL (DOUGLAS)								

ALT FRZ.:	ALT G\$ RRC:	2	2,666	46,719	0	62.78	3.29	3.29	.00	136878
ALT JOB#:	UNIT.....:	3	2,391	45,317	0	63.88	3.26	3.26	.00	124910
ALT LSE#:	HCG.....:	4	2,170	43,957	0	65.00	3.24	3.24	.00	115352
ALT RRC#:	GRAPH.....:	5	1,986	42,638	0	66.15	3.21	3.21	.00	107439

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,697	40,118	0	67.32	3.19	3.19	.00	93429
---	-----	-----	-----	8	1,583	38,914	0	67.32	3.19	3.19	.00	87152
82	FT ELLIOTT CISD (HEM	1.000000	1,199,400	9	1,482	37,747	0	67.32	3.19	3.19	.00	81592

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*** PARAMETERS ***
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MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	27	690	21,815	0	67.32	3.19	3.19	.00	
YRS FLAT:		FMVF:		8/8 RES:		28	669	21,161	0	67.32	3.19	3.19	.00	36832

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.64	36,871	921,194	0	1,993,453
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[illegible]

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	8.8 D	B: 1.000	De/Dt: 12.0 / 3.0	13	87179	0	152254	84942	67,312	11,731	6593
GAS:	134.0 D	B: .500	De/Dt: 3.0 / 3.0	14	84562	0	146499	84942	61,557	9,330	5565
PRD:	M	B:	De/Dt: /	15	82027	0	141156	84942	56,214	7,408	4703

PROD WELLS:	1	EQ	SCH#:	31	VAL:	9,100	17	77179	0	131243	84942	46,301	4,614	3365
SERV WELLS:		EQ	SCH#:		VAL:		18	74863	0	126725	84942	41,783	3,621	2850
INJ WELLS:		EQ	SCH#:		VAL:		19	72617	0	122497	84942	37,555	2,830	2417
COMPRESSRS:		HP:			VAL:		20	70438	0	118446	84942	33,504	2,195	2050
OTHER EO VALUE(RCNLD):							21	68325	0	114626	84942	29,684	1,692	1740

LAST YR WI VAL:	675,970	24	62359	0	104091	84942	19,149	717	10671
LAST YR RI VAL:	297,040	25	60488	0	100898	84942	15,956	520	9078
LAST YR 8/8 VAL:	973.010	26	58672	0	97871	84942	12,929	367	7721

LAST YR OIL PROD:	3,241	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	49,220	2417258	0	4410711	2414037	1,996,674	852,482
							344646

REMARKS1: PREV OP WAS TEMPLAR	\$/BBLRESV: 12.78	EQUIP VAL: 2,265		
REMARKS2:	\$/BBLPROD: 0	WI OIL VAL: 385,285	RI OIL VAL: 155,765	
MC1:	WI PAYOUT: 5.6	GAS VAL: 467,196	GAS VAL: 188,880	
MC2:	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE:	1,199,400	WI TOTAL:	854,750	RI TOTAL:	344,650
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JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

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LEASE#, NAME.....: 402033 - STILES 1 #2101H          FULL WI DECIMAL = .798750          #WELLS:      1
RRC#, WELL#.....: 288178 - 2101H  RRC DIST...: 10     FULL RI DECIMAL = .201250          DEPTH: 12975
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OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION

GAS FIELD#.....: 86125250

GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	2	3,184	9,964	0	62.98	3.26	3.26	.00	160172
ALT JOB#:	UNIT.....:	3	2,647	8,369	0	64.08	3.24	3.24	.00	135484
ALT LSE#:	HCG.....:	4	2,221	7,157	0	65.21	3.21	3.21	.00	115684
ALT RRC#:	GRAPH.....:	5	1,878	6,215	0	66.36	3.19	3.19	.00	99544

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,792	43,848	0	701,801
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01	WHEELER COUNTY APPRA	1.000000	339,660		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	339,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	339,660	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	339,660	1	31910	0	222827	126000	96,827	89,516	52128
05	WATER DISTRICT	1.000000	339,660	2	25946	0	186118	122850	63,268	49,993	37533
10	HOSPITAL DISTRICT #1	1.000000	339,660	3	21659	0	157143	119779	37,364	25,234	27319
25	KELTON ISD	1.000000	339,660	4	18350	0	134034	116785	17,249	9,957	20089
				5	15836	0	115380	113865	1,515	748	14907
					=====	=====	=====	=====	=====	=====	=====
					113701	0	815502	599279	216,223	175,448	151976

\$/BBLRESV:	13.71	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	150,986	RI OIL VAL:	130,787
WI PAYOUT:	2.7	GAS VAL:	24,462	GAS VAL:	21,189
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 339,660 WI TOTAL: 187,680 RI TOTAL: 151,980

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.62
TYPE.. (USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
126,000			
-----	-----	-----	-----
1			
2.5 5			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	11.7	D	B:	.270	De/Dt:	18.0	/	10.0
GAS:	37.0	D	B:	.670	De/Dt:	19.0	/	10.0
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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LAST YR  WI  VAL:      250,700
LAST YR  RI  VAL:      254,010
LAST YR 8/8 VAL:      504,710

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LAST YR OIL PROD:      5,171
LAST YR GAS PROD:     15,285

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REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
      MC1:
      MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/28/2025 MNRLTSIF

LEASE#, NAME.....: 402032 - MARILYN 5-5 #1HA FULL WI DECIMAL = .779993 #WELLS: 1
RRC#, WELL#.....: 288198 - 1HA RRC DIST.: 10 FULL RI DECIMAL = .220007 DEPTH: 12432
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME....: FORMENTERA OPERATION
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,721	36,728	0	67.53	2.48	2.48	.00	90650
---	-----	-----	-----	8	1,547	33,862	0	67.53	2.48	2.48	.00	81485
01	WHEELER COUNTY APPRA	1.000000	1,119,860	9	1,403	31,407	0	67.53	2.48	2.48	.00	73900
02	WHEELER COUNTY	1.000000	1,119,860	10	1,279	29,274	0	67.53	2.48	2.48	.00	67369
03	WHEELER CO RD & BRID	1.000000	1,119,860	11	1,176	27,405	0	67.53	2.48	2.48	.00	61943
04	WHEELER CO LATERAL R	1.000000	1,119,860	12	1,084	25,757	0	67.53	2.48	2.48	.00	57097
05	WATER DISTRICT	1.000000	1,119,860	13	1,003	24,293	0	67.53	2.48	2.48	.00	52831
10	HOSPITAL DISTRICT #1	1.000000	1,119,860	=====	=====	=====						=====
25	KELTON ISD	1.000000	1,119,860		26,461	533,486	0					1,348,454

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	146898	0	350951	109000	241,951	225,619	92713
				2	125769	0	296377	106275	190,102	154,148	68681
				3	109322	0	255419	103618	151,801	107,036	51921
				4	96059	0	223726	101028	122,698	75,232	39893
				5	85734	0	198882	98502	100,380	53,519	31108
*** PARAMETERS ***				6	77578	0	179184	96039	83,145	38,548	24585
				7	71046	0	161696	96039	65,657	26,470	19461
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	65502	0	146987	96039	50,948	17,861	15518
YRS FLAT:	FMVF:	8/8 RES:		9	60753	0	134653	96039	38,614	11,771	12470
				10	56627	0	123996	96039	27,957	7,410	10073
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.05			11	53012	0	114955	96039	18,916	4,360	8192
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.05			12	49824	0	106921	96039	10,882	2,181	6683
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	46992	0	99823	96039	3,784	659	5474
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1045116	0	2393570	1286735	1,106,835	724,814	386772

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 19.78	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 408,335	RI OIL VAL: 217,894	
109,000				WI PAYOUT: 4.3	GAS VAL: 316,478	GAS VAL: 168,878	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
1					=====	=====	
2.5	5			8/8 VALUE: 1,119,860	WI TOTAL: 733,090	RI TOTAL: 386,770	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.9 D B: .730 De/Dt: 19.0 / 5.0
GAS: 218.0 D B: .950 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,101,750
LAST YR RI VAL: 607,470
LAST YR 8/8 VAL: 1,709,220

LAST YR OIL PROD: 5,471
LAST YR GAS PROD: 92,719

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP TAPSTONE
MC1: S
MC2: 20A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/27/2025 MNRLTSIF

LEASE#, NAME.....: 402035 - BAILEY #1092 FULL WI DECIMAL = .785156 #WELLS: 1
RRC#, WELL#.....: 288490 - 1092 RRC DIST.: 10 FULL RI DECIMAL = .214844 DEPTH: 13670
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89560400
GAS FIELD NAME...: THORNDIKE (HUNTON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 211,000
02 WHEELER COUNTY 1.000000 211,000
03 WHEELER CO RD & BRID 1.000000 211,000
04 WHEELER CO LATERAL R 1.000000 211,000
05 WATER DISTRICT 1.000000 211,000
10 HOSPITAL DISTRICT #1 1.000000 211,000
28 FORT ELLIOTT ISD 1.000000 211,000

8/8 ANNUAL 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 54,158 0 61.89 2.26 2.26 .00 0
2 0 46,575 0 62.98 2.24 2.24 .00 0
3 0 40,055 0 64.08 2.22 2.22 .00 0
4 0 34,447 0 65.21 2.21 2.21 .00 0
5 0 29,624 0 66.36 2.20 2.20 .00 0
6 0 25,477 0 67.53 2.18 2.18 .00 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 96101 0 96101 40500 55,601 51,403 24415
2 81915 0 81915 40500 41,415 32,725 17941
3 69818 0 69818 40500 29,318 19,800 13183
4 59773 0 59773 40500 19,273 11,125 9729
5 51172 0 51172 40500 10,672 5,265 7180
6 43608 0 43608 40500 3,108 1,311 5275
=====

402387 0 402387 243000 159,387 121,629 77723
\$ /BBLRESV: .00 EQUIP VAL: 11,652
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 121,629 GAS VAL: 77,723
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 211,000 WI TOTAL: 133,280 RI TOTAL: 77,720
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500 160

14.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,590
LAST YR RI VAL: 158,810
LAST YR 8/8 VAL: 493,400

LAST YR OIL PROD: 13
LAST YR GAS PROD: 73,046

REMARKS1: RECLASSED FROM RRC 227110 TY21
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402036 - PURYEAR 13 #9HC FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 289723 - 9HC RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 12341
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	2,717	38,441	0	61.89	3.13	3.13	.00	134524
ALT JOB#:	UNIT.....:	2	2,289	32,626	0	62.98	3.12	3.12	.00	115329
ALT LSE#:	HCG.....:	3	1,975	28,199	0	64.08	3.09	3.09	.00	101246
ALT RRC#:	GRAPH.....:	4	1,739	24,730	0	65.21	3.06	3.06	.00	90720
		5	1,552	21,950	0	66.36	3.05	3.05	.00	82393
		6	1,401	19,677	0	67.53	3.02	3.02	.00	75688

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,278	17,786	0	67.53	3.02	3.02	.00	69043
---	-----	-----	-----	8	1,176	16,196	0	67.53	3.02	3.02	.00	63532
01	WHEELER COUNTY APPRA	1.000000	893,800	9	1,087	14,836	0	67.53	3.02	3.02	.00	58724
02	WHEELER COUNTY	1.000000	893,800	10	1,009	13,667	0	67.53	3.02	3.02	.00	54510
03	WHEELER CO RD & BRID	1.000000	893,800	11	944	12,652	0	67.53	3.02	3.02	.00	50999
04	WHEELER CO LATERAL R	1.000000	893,800	12	887	11,764	0	67.53	3.02	3.02	.00	47919
05	WATER DISTRICT	1.000000	893,800	13	834	10,977	0	67.53	3.02	3.02	.00	45056
10	HOSPITAL DISTRICT #1	1.000000	893,800	14	788	10,280	0	67.53	3.02	3.02	.00	42571
25	KELTON ISD	1.000000	893,800	15	748	9,653	0	67.53	3.02	3.02	.00	40410

				16	711	9,097	0	67.53	3.02	3.02	.00	38411
				17	675	8,590	0	67.53	3.02	3.02	.00	36466
				18	641	8,131	0	67.53	3.02	3.02	.00	34629
				19	609	7,717	0	67.53	3.02	3.02	.00	32901
				20	579	7,331	0	67.53	3.02	3.02	.00	31280
				21	550	6,964	0	67.53	3.02	3.02	.00	29713
				22	523	6,616	0	67.53	3.02	3.02	.00	28255
				23	497	6,285	0	67.53	3.02	3.02	.00	26850
				24	472	5,971	0	67.53	3.02	3.02	.00	25499
				25	448	5,672	0	67.53	3.02	3.02	.00	24203
				26	426	5,388	0	67.53	3.02	3.02	.00	23014

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	26,555	361,196	0	1,403,885

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.50	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	96256	0	230780	36000	194,780	180,074
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	81434	0	196763	36000	160,763	127,030
		3	69708	0	170954	36000	134,954	91,142

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	60539	0	151259	36000	115,259	66,531	22494
-----	-----	-----	-----	5	53558	0	135951	36000	99,951	49,312	17428
36,000				6	47540	0	123228	36000	87,228	36,782	13619
-----	-----	-----	-----	7	42971	0	112014	36000	76,014	27,396	10672
				8	39130	0	102662	36000	66,662	20,535	8432
				9	35844	0	94568	36000	58,568	15,420	6696
				10	33019	0	87529	36000	51,529	11,595	5342
				11	30567	0	81566	36000	45,566	8,763	4291
				12	28422	0	76341	36000	40,341	6,632	3463
				13	26520	0	71576	36000	35,576	4,999	2799
				14	24836	0	67407	36000	31,407	3,772	2272

ALT JAN 1 HYPERBOLIC FORECAST:				15	23322	0	63732	36000	27,732	2,846	1852
OIL: 8.2 D B: 1.000 De/Dt: 17.0 / 5.0				16	21978	0	60389	36000	24,389	2,139	1513
GAS: 115.0 D B: .760 De/Dt: 16.0 / 5.0				17	20753	0	57219	36000	21,219	1,591	1236
PRD: M B: De/Dt: /				18	19644	0	54273	36000	18,273	1,171	1011

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	18644	0	51545	36000	15,545	851	827
SERV WELLS: EQ SCH#: VAL:				20	17712	0	48992	36000	12,992	608	678
INJ WELLS: EQ SCH#: VAL:				21	16825	0	46538	36000	10,538	422	555
COMPRESSRS: HP: VAL:				22	15984	0	44239	36000	8,239	282	455
OTHER EQ VALUE(RCNLD):				23	15185	0	42035	36000	6,035	176	373
				24	14426	0	39925	36000	3,925	98	305
				25	13704	0	37907	36000	1,907	40	249
				26	13017	0	36031	36000	31	0	205

LAST YR WI VAL: 964,830				=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 333,420				881538	0	2285423	936000	1,349,423	660,207	229200
LAST YR 8/8 VAL: 1,298,250										

LAST YR OIL PROD: 3,188	\$/BBLRESV: 19.09	EQUIP VAL: 4,391								
LAST YR GAS PROD: 65,793	\$/BBLPROD: 0	WI OIL VAL: 405,550	RI OIL VAL: 140,792							
	WI PAYOUT: 4.6	GAS VAL: 254,656	GAS VAL: 88,407							
	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0							

REMARKS1: PREV OP WAS 4P ENERGY	8/8 VALUE: 893,800	WI TOTAL: 664,600	RI TOTAL: 229,200
REMARKS2: TY2025 LOE RENDERED			
MC1:			
MC2:			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 402050 - LUKER #803HC FULL WI DECIMAL = .741207 #WELLS: 1
RRC#, WELL#.....: 290533 - 803HC RRC DIST.: 10 FULL RI DECIMAL = .258793 DEPTH: 12541
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

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
01	WHEELER COUNTY APPRA	1.000000	66,730	1	29115	0	59850	45000	14,850	13,788	19487
02	WHEELER COUNTY	1.000000	66,730	2	23876	0	51044	45000	6,044	4,838	14451
03	WHEELER CO RD & BRID	1.000000	66,730								
04	WHEELER CO LATERAL R	1.000000	66,730		52991	0	110894	90000	20,894	18,626	33938
05	WATER DISTRICT	1.000000	66,730								
10	HOSPITAL DISTRICT #1	1.000000	66,730		\$/BBLRESV: 10.48		EQUIP VAL:	14,163			
25	KELTON ISD	1.000000	66,730		\$/BBLPROD: 0		WI OIL VAL:	9,726	RI OIL VAL:	17,721	
					WI PAYOUT: .0		GAS VAL:	8,900	GAS VAL:	16,217	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	66,730	WI TOTAL:	32,790	RI TOTAL:	33,940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.300 De/Dt: 14.0 / 5.0
GAS: 31.0 D B: 1.500 De/Dt: 20.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,480
LAST YR RI VAL: 30,320
LAST YR 8/8 VAL: 64,800

LAST YR OIL PROD: 592
LAST YR GAS PROD: 8,457

REMARKS1: RECLASSED FROM 9565 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 402046 - BLACK TRUST 49 #2H FULL WI DECIMAL = .749122 #WELLS: 1
RRC#, WELL#.....: 290647 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250878 DEPTH: 12193
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	1,974	28,048	0	61.89	2.84	2.84	.00	91521
ALT JOB#:	UNIT.....:	2	1,776	25,243	0	62.98	2.82	2.82	.00	83819
ALT LSE#:	HCG.....:	3	1,598	22,718	0	64.08	2.79	2.79	.00	76755
ALT RRC#:	GRAPH.....:	4	1,439	20,446	0	65.21	2.77	2.77	.00	70298
		5	1,295	18,402	0	66.36	2.75	2.75	.00	64384
		6	1,165	16,562	0	67.53	2.73	2.73	.00	58967

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,049	14,905	0	67.53	2.73	2.73	.00	53070
---	-----	-----	-----	8	944	13,415	0	67.53	2.73	2.73	.00	47763
01	WHEELER COUNTY APPRA	1.000000	618,380	9	849	12,073	0	67.53	2.73	2.73	.00	42987
02	WHEELER COUNTY	1.000000	618,380	10	764	10,866	0	67.53	2.73	2.73	.00	38688
03	WHEELER CO RD & BRID	1.000000	618,380	11	688	9,779	0	67.53	2.73	2.73	.00	34819
04	WHEELER CO LATERAL R	1.000000	618,380	12	619	8,801	0	67.53	2.73	2.73	.00	31337
05	WATER DISTRICT	1.000000	618,380	13	557	7,921	0	67.53	2.73	2.73	.00	28204
10	HOSPITAL DISTRICT #1	1.000000	618,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	618,380		14,717	209,179	0					722,612

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	59672	0	151193	40500	110,693	103,221	47423
				2	53327	0	137146	40500	96,646	78,367	37734
				3	47484	0	124239	40500	83,739	59,046	29985
				4	42429	0	112727	40500	72,227	44,285	23866
				5	37910	0	102294	40500	61,794	32,946	18997
				6	33871	0	92838	40500	52,338	24,265	15124
				7	30484	0	83554	40500	43,054	17,357	11940
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	27436	0	75199	40500	34,699	12,164	9426
YRS FLAT:	FMVF:	8/8 RES:		9	24692	0	67679	40500	27,179	8,285	7442
				10	22223	0	60911	40500	20,411	5,410	5875
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.26			11	20001	0	54820	40500	14,320	3,301	4638
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.26			12	18001	0	49338	40500	8,838	1,771	3662
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			13	16200	0	44404	40500	3,904	680	2891
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				433730	0	1156342	526500	629,842	391,098	219003

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 22.17	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 57,237	WI OIL VAL: 244,402	RI OIL VAL: 136,858	
40,500	5.7	81		WI PAYOUT: 4.6	GAS VAL: 146,696	GAS VAL: 82,145	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
	10.0 99	10.0 99			=====	=====	
				8/8 VALUE:	618,380	WI TOTAL: 399,380	RI TOTAL: 219,000

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#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,050
LAST YR RI VAL: 53,880
LAST YR 8/8 VAL: 102,930

LAST YR OIL PROD: 1,797
LAST YR GAS PROD: 27,107

REMARKS1: RECLASSED FROM 8647 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 402047 - BROWN 8 #2H FULL WI DECIMAL = .757812 #WELLS: 1
RRC#, WELL#.....: 290709 - 2H RRC DIST.: 10 FULL RI DECIMAL = .242188 DEPTH: 11644
OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME....: RESOURCE OIL AND GAS
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 47,190
02 WHEELER COUNTY 1.000000 47,190
03 WHEELER CO RD & BRID 1.000000 47,190
04 WHEELER CO LATERAL R 1.000000 47,190
05 WATER DISTRICT 1.000000 47,190
10 HOSPITAL DISTRICT #1 1.000000 47,190
28 FORT ELLIOTT ISD 1.000000 47,190

01 1 144 8,182 0 61.89 2.03 2.03 .00 6754
02 2 139 7,772 0 62.98 2.02 2.02 .00 6666
03 3 135 7,384 0 64.08 2.00 2.00 .00 6579
04 4 131 7,015 0 65.21 1.99 1.99 .00 6495
05 5 127 6,664 0 66.36 1.98 1.98 .00 6411
10 6 123 6,331 0 67.53 1.96 1.96 .00 6328
28 7 119 6,014 0 67.53 1.96 1.96 .00 6138

01 918 49,362 0 45,371
02 12587 0 19341 15000 4,341 4,030 5763
03 11899 0 18565 15000 3,565 2,853 4812
04 11192 0 17771 15000 2,771 1,912 4005
05 10579 0 17074 15000 2,074 1,234 3346
06 10000 0 16411 15000 1,411 724 2796
07 9404 0 15732 15000 732 324 2330
08 8933 0 15071 15000 71 27 1942

01 74594 0 119965 105000 14,965 11,104 24994
\$/BBLRESV: 6.04 EQUIP VAL: 11,097
\$/BBLPROD: 13,861 WI OIL VAL: 4,200 RI OIL VAL: 9,453
WI PAYOUT: .0 GAS VAL: 6,904 GAS VAL: 15,541
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 47,190 WI TOTAL: 22,200 RI TOTAL: 24,990
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 .4 23
3.0 99 5.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,910
LAST YR RI VAL: 16,090
LAST YR 8/8 VAL: 32,000
LAST YR OIL PROD: 160
LAST YR GAS PROD: 8,252

REMARKS1: RECLASSED FROM 8285 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/13/2025 MNRLTSIF

LEASE#, NAME.....: 402045 - BLACK 50 #6H FULL WI DECIMAL = .747694 #WELLS: 1
RRC#, WELL#.....: 290744 - 6H RRC DIST.: 10 FULL RI DECIMAL = .252306 DEPTH: 11985
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 119,260
02 WHEELER COUNTY 1.000000 119,260
03 WHEELER CO RD & BRID 1.000000 119,260
04 WHEELER CO LATERAL R 1.000000 119,260
05 WATER DISTRICT 1.000000 119,260
10 HOSPITAL DISTRICT #1 1.000000 119,260
25 KELTON ISD 1.000000 119,260

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE

1 453 15,840 0 61.69 2.66 2.66 .00 20895
2 412 14,097 0 62.78 2.64 2.64 .00 19350
3 375 12,546 0 63.88 2.62 2.62 .00 17917
4 341 11,166 0 65.00 2.60 2.60 .00 16590
5 310 9,938 0 66.15 2.58 2.58 .00 15364
6 282 8,845 0 67.32 2.56 2.56 .00 14229
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 31504 0 52399 30000 22,399 20,708 16418
2 27827 0 47177 30000 17,177 13,573 12743
3 24579 0 42496 30000 12,496 8,439 9895
4 21708 0 38298 30000 8,298 4,790 7687
5 19172 0 34536 30000 4,536 2,238 5976
6 16930 0 31159 30000 1,159 489 4647
=====

8/8 VALUE: 119,260 WI TOTAL: 61,890 RI TOTAL: 57,370

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1.3 46

9.0 99 11.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,410
LAST YR RI VAL: 51,770
LAST YR 8/8 VAL: 128,180

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM RRC 8597 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPUM

LEASE#, NAME.....: 402044 - FILLINGIM #4019P FULL WI DECIMAL = .789680 #WELLS: 1
RRC#, WELL#.....: 290790 - 4019P RRC DIST.: 10 FULL RI DECIMAL = .210320 DEPTH: 11905
OPERATOR#, AGENT#: 101634 - 574

OPERATOR NAME....: EQV OPERATING LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 13147285		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)		---	-----	-----	-----	-----	-----	-----	-----	
		1	33	2,816	0	61.69	3.93	3.93	.00	1608
ALT FRZ.: ALT G\$ RRC:		2	26	2,618	0	62.78	3.89	3.89	.00	1309
ALT JOB#: UNIT.....		3	21	2,435	0	63.88	3.87	3.87	.00	1065
ALT LSE#: HCG.....		=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#: GRAPH.....		80	7,869	0						3,982

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	
82	FT ELLIOTT CISD (HEM	1.000000	23,010	--	-----	-----	-----	-----	-----	-----	
				1	8739	0	10347	8200	2,147	2,011	2593
				2	8045	0	9354	8200	1,154	948	2075
				3	7443	0	8508	8200	308	222	1669
				=====	=====	=====	=====	=====	=====	=====	
					24227	0	28209	24600	3,609	3,181	6337

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,200	.1	8
-----	-----	-----
	20.0 99	7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960
LAST YR RI VAL: 1,700
LAST YR 8/8 VAL: 16,660

LAST YR OIL PROD: 40
LAST YR GAS PROD: 2,823

REMARKS1: RECLASSED FROM RRC 7905
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/17/2025 MNRLTSIF

LEASE#, NAME.....: 402049 - PURYEAR #9027H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 290795 - 9027H RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 11008
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

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	485	18,799	0	61.89	2.16	2.16	24013
				2	436	16,247	0	62.98	2.14	2.14	21993
				3	392	14,419	0	64.08	2.13	2.13	20139
				4	353	13,031	0	65.21	2.11	2.11	18445
				5	318	11,933	0	66.36	2.09	2.09	16893
				6	286	11,043	0	67.53	2.08	2.08	15472
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	257	10,302	0	67.53	2.08	2.08	13925
---	-----	-----	-----	8	231	9,673	0	67.53	2.08	2.08	12532
01	WHEELER COUNTY APPRA	1.000000	212,770	9	208	9,134	0	67.53	2.08	2.08	11279
02	WHEELER COUNTY	1.000000	212,770	10	187	8,661	0	67.53	2.08	2.08	10151
03	WHEELER CO RD & BRID	1.000000	212,770	11	169	8,228	0	67.53	2.08	2.08	9136
04	WHEELER CO LATERAL R	1.000000	212,770	12	152	7,817	0	67.53	2.08	2.08	8222
05	WATER DISTRICT	1.000000	212,770	13	136	7,426	0	67.53	2.08	2.08	7400
10	HOSPITAL DISTRICT #1	1.000000	212,770	14	123	7,055	0	67.53	2.08	2.08	6660
25	KELTON ISD	1.000000	212,770	15	110	6,702	0	67.53	2.08	2.08	5994
				16	99	6,367	0	67.53	2.08	2.08	5395
				17	89	6,049	0	67.53	2.08	2.08	4855
				=====	=====	=====					=====
					4,031	172,886	0				212,504

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	32485	0	56498	14500	41,998	13171
				2	27815	0	49808	14500	35,308	10097
				3	24570	0	44709	14500	30,209	7881
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	21996	0	40441	14500	25,941	6199
YRS FLAT:	FMVF:	8/8 RES:		5	19952	0	36845	14500	22,345	4911
				6	18376	0	33848	14500	19,348	3923
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 1.72			7	17143	0	31068	14500	16,568	3131
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.72			8	16096	0	28628	14500	14,128	2509
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			9	15199	0	26478	14500	11,978	2018
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	14412	0	24563	14500	10,063	1628
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	13691	0	22827	14500	8,327	1315
				12	13007	0	21229	14500	6,729	1064
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	12357	0	19757	14500	5,257	860
-----	-----	-----	-----	14	11740	0	18400	14500	3,900	697
14,500	1.4			15	11152	0	17146	14500	2,646	564
-----	-----	-----	-----	16	10595	0	15990	14500	1,490	459
10.0 99				17	10066	0	14921	14500	421	372
				=====	=====	=====	=====	=====	=====	=====
					290652	0	503156	246500	256,656	60799

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 56.0 D B: 1.500 De/Dt: 15.0 / 5.0
PRD: M B: De/Dt: /
8/8 VALUE: 212,770 WI TOTAL: 151,970 RI TOTAL: 60,800

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,040
LAST YR RI VAL: 26,660
LAST YR 8/8 VAL: 93,700

LAST YR OIL PROD: 457
LAST YR GAS PROD: 29,828

REMARKS1: RECLASSED FROM 8939 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL			LAST UPDATE: 5/28/2025 MASSUPSH								
LEASE#, NAME.....: 402043 - HEFLEY-FILLINGIM 39-40 MDCX#2H				FULL WI DECIMAL = .768055			#WELLS: 1								
RRC#, WELL#.....: 290828 - 2H RRC DIST.: 10				FULL RI DECIMAL = .231945			DEPTH: 11463								
OPERATOR#, AGENT#: 101619 - 40															
OPERATOR NAME.....: MMGL TXPH, LLC															
GAS FIELD#.....: 13147285															
GAS FIELD NAME....: BUFFALO WALLOW (GRANITE WASH)															
				8/8 ANNUAL		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	5,362		336,137		0	61.69	4.02	4.02	.00	254059	
ALT JOB#: UNIT.....:				2	4,557		289,067		0	62.78	3.98	3.98	.00	219732	
ALT LSE#: HCG.....:				3	4,095		253,577		0	63.88	3.96	3.96	.00	200914	
ALT RRC#: GRAPH.....:				4	3,783		225,857		0	65.00	3.93	3.93	.00	188861	
				5	3,548		203,602		0	66.15	3.89	3.89	.00	180263	
				6	3,361		185,342		0	67.32	3.87	3.87	.00	173782	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,193		170,091		0	67.32	3.87	3.87	.00	165096	
-----				8	3,033		157,159		0	67.32	3.87	3.87	.00	156823	
82 FT ELLIOTT CISD (HEM 1.000000 5,434,850				9	2,881		146,057		0	67.32	3.87	3.87	.00	148963	
				10	2,737		136,418		0	67.32	3.87	3.87	.00	141518	
				11	2,600		127,972		0	67.32	3.87	3.87	.00	134434	
				12	2,470		120,513		0	67.32	3.87	3.87	.00	127713	
				13	2,347		113,876		0	67.32	3.87	3.87	.00	121353	
				14	2,230		107,933		0	67.32	3.87	3.87	.00	115303	
				15	2,119		102,536		0	67.32	3.87	3.87	.00	109564	
				16	2,013		97,409		0	67.32	3.87	3.87	.00	104083	
				17	1,912		92,539		0	67.32	3.87	3.87	.00	98861	
				18	1,816		87,912		0	67.32	3.87	3.87	.00	93897	
				19	1,725		83,516		0	67.32	3.87	3.87	.00	89192	
				20	1,639		79,340		0	67.32	3.87	3.87	.00	84745	
				21	1,557		75,373		0	67.32	3.87	3.87	.00	80505	
				22	1,479		71,604		0	67.32	3.87	3.87	.00	76472	
				23	1,405		68,024		0	67.32	3.87	3.87	.00	72646	
				24	1,335		64,623		0	67.32	3.87	3.87	.00	69027	
*** PARAMETERS ***				25	1,268		61,392		0	67.32	3.87	3.87	.00	65563	
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	1,205		58,322		0	67.32	3.87	3.87	.00	62305	
YRS FLAT: FMVF: 8/8 RES:				27	1,145		55,406		0	67.32	3.87	3.87	.00	59203	
				28	1,088		52,636		0	67.32	3.87	3.87	.00	56256	
				=====											
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 3.20						67,903	3,624,233		0		3,451,133				
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20															
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				1	1037850		0		1291909	210000	1,081,909	1,000,225	362240		
-----				2	883637		0		1103369	210000	893,369	705,913	266702		
210,000				3	771254		0		972168	210000	762,168	514,737	202577		
-----				4	681739		0		870600	210000	660,600	381,318	156391		
				5	608309		0		788572	210000	578,572	285,444	122116		
				6	550906		0		724688	210000	514,688	217,028	96744		
				7	505574		0		670670	210000	460,670	166,030	77184		
				8	467135		0		623958	210000	413,958	127,516	61902		
				9	434136		0		583099	210000	373,099	98,229	49870		
				10	405485		0		547003	210000	337,003	75,835	40331		
				11	380380		0		514814	210000	304,814	58,625	32722		
ALT JAN 1 HYPERBOLIC FORECAST:				12	358210		0		485923	210000	275,923	45,359	26625		
OIL: 16.5 D B: 3.100 De/Dt: 19.0 / 5.0				13	338482		0		459835	210000	249,835	35,102	21720		
GAS: 1,000.0 D B: 1.000 De/Dt: 15.0 / 5.0				14	320817		0		436120	210000	226,120	27,155	17759		
PRD: M B: De/Dt: /				15	304775		0		414339	210000	204,339	20,973	14545		
				16	289536		0		393619	210000	183,619	16,107	11912		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	275060		0		373921	210000	163,921	12,291	9755		
SERV WELLS: EQ SCH#: VAL:				18	261307		0		355204	210000	145,204	9,304	7989		
INJ WELLS: EQ SCH#: VAL:				19	248241		0		337433	210000	127,433	6,980	6542		
COMPRESSRS: HP: VAL:				20	235828		0		320573	210000	110,573	5,176	5357		
OTHER EQ VALUE(RCNLD):				21	224037		0		304542	210000	94,542	3,783	4388		
				22	212834		0		289306	210000	79,306	2,712	3594		
				23	202193		0		274839	210000	64,839	1,895	2943		
LAST YR WI VAL: 4,924,780				24	192084		0		261111	210000	51,111	1,276	2410		
LAST YR RI VAL: 1,864,080				25	182480		0		248043	210000	38,043	812	1974		
LAST YR 8/8 VAL: 6,788,860				26	173355		0		235660	210000	25,660	468	1617		
				27	164687		0		223890	210000	13,890	217	1324		
				28	156454		0		212710	210000	2,710	36	1085		
LAST YR OIL PROD: 6,050				=====											
LAST YR GAS PROD: 466,955						10866785	0		14317918	5880000	8,437,918	3,820,546	1610318		
REMARKS1: \$/BBLRESV: 17.66								EQUIP VAL:		3,983					
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:		920,885		RI OIL VAL: 388,143			
MC1: S						4.7		GAS VAL:		2,899,657		GAS VAL: 1,222,173			
MC2: 21A						5.4		PRD VAL:		0		PRD VAL: 0			
				=====											
8/8 VALUE: 5,434,850								WI TOTAL:		3,824,530		RI TOTAL: 1,610,320			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/09/2025 MNRLTSIF

LEASE#, NAME.....: 402055 - BRITT-RATHJEN #806HC FULL WI DECIMAL = .734500 #WELLS: 1
RRC#, WELL#.....: 290888 - 806HC RRC DIST.: 10 FULL RI DECIMAL = .265500 DEPTH: 12606
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,413	30,179	0	67.53	4.09	4.09	.00	70104
---	-----	-----	-----	8	1,173	27,161	0	67.53	4.09	4.09	.00	58186
01	WHEELER COUNTY APPRA	1.000000	1,390,380	9	973	24,445	0	67.53	4.09	4.09	.00	48294
02	WHEELER COUNTY	1.000000	1,390,380	10	808	22,000	0	67.53	4.09	4.09	.00	40084
03	WHEELER CO RD & BRID	1.000000	1,390,380	11	670	19,800	0	67.53	4.09	4.09	.00	33270
04	WHEELER CO LATERAL R	1.000000	1,390,380	12	556	17,820	0	67.53	4.09	4.09	.00	27614
05	WATER DISTRICT	1.000000	1,390,380									
10	HOSPITAL DISTRICT #1	1.000000	1,390,380		22,706	407,488	0					1,083,073
25	KELTON ISD	1.000000	1,390,380									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	176854	0	373370	81000	292,370	271,459	125852
				2	158042	0	324023	81000	243,023	194,518	94973
				3	140887	0	281057	81000	200,057	138,041	71634
				4	126190	0	244583	81000	163,583	97,306	54207
				5	112476	0	212475	81000	131,475	67,419	40949
				6	100736	0	185198	81000	104,198	46,061	31037
*** PARAMETERS ***				7	90662	0	160766	81000	79,766	30,398	23428
				8	81596	0	139782	81000	58,782	19,311	17713
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	73436	0	121730	81000	40,730	11,535	13414
YRS FLAT:	FMVF:	8/8 RES:		10	66093	0	106177	81000	25,177	6,147	10174
				11	59484	0	92754	81000	11,754	2,474	7728
				12	53535	0	81149	81000	149	27	5880
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 3.38			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.38										
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			1239991	0	2323064	972000	1,351,064	884,696	496989	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: 24.73		EQUIP VAL:	8,695				
				\$/BBLPROD: 43,195		WI OIL VAL:	412,468	RI OIL VAL:	231,709		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0		GAS VAL:	472,227	GAS VAL:	265,279		
-----	-----	-----	-----	RI PAYOUT: 4.7		PRD VAL:	0	PRD VAL:	0		
81,000	13.0	164				=====		=====			
-----	-----	-----	-----	8/8 VALUE:	1,390,380	WI TOTAL:	893,390	RI TOTAL:	496,990		
	17.0 99	10.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 824,100
LAST YR RI VAL: 498,560
LAST YR 8/8 VAL: 1,322,660

LAST YR OIL PROD: 5,151
LAST YR GAS PROD: 58,355

REMARKS1: RECLASSED FROM RRC 9629 TY22
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/14/2025 MNRLTSIF

LEASE#, NAME.....: 402054 - HARRIS #4HB FULL WI DECIMAL = .862447 #WELLS: 1
RRC#, WELL#.....: 290889 - 4HB RRC DIST.: 10 FULL RI DECIMAL = .137553 DEPTH: 12173
OPERATOR#, AGENT#: 875461 - 40

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 33151200
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)

	8/8 ANNUAL	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 4,919	84,521	0	61.89	4.39	4.39	.00	262561
ALT JOB#:	2 4,372	69,674	0	62.98	4.36	4.36	.00	237474
ALT LSE#:	3 3,958	60,009	0	64.08	4.32	4.32	.00	218741
ALT RRC#:	4 3,629	53,131	0	65.21	4.30	4.30	.00	204096
	5 3,363	47,937	0	66.36	4.26	4.26	.00	192471
	6 3,140	43,851	0	67.53	4.23	4.23	.00	182877

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
---	-----	-----	-----	8	2,784	37,788	0	67.53	4.23	4.23	.00	162143
01	WHEELER COUNTY APPRA	1.000000	2,536,750	9	2,643	35,463	0	67.53	4.23	4.23	.00	153931
02	WHEELER COUNTY	1.000000	2,536,750	10	2,511	33,464	0	67.53	4.23	4.23	.00	146243
03	WHEELER CO RD & BRID	1.000000	2,536,750	11	2,385	31,724	0	67.53	4.23	4.23	.00	138905
04	WHEELER CO LATERAL R	1.000000	2,536,750	12	2,266	30,138	0	67.53	4.23	4.23	.00	131974
05	WATER DISTRICT	1.000000	2,536,750	13	2,153	28,631	0	67.53	4.23	4.23	.00	125393
10	HOSPITAL DISTRICT #1	1.000000	2,536,750	14	2,045	27,199	0	67.53	4.23	4.23	.00	119103
25	KELTON ISD	1.000000	2,536,750	15	1,943	25,839	0	67.53	4.23	4.23	.00	113162
				16	1,846	24,547	0	67.53	4.23	4.23	.00	107513
				17	1,754	23,320	0	67.53	4.23	4.23	.00	102155
				18	1,666	22,154	0	67.53	4.23	4.23	.00	97030
				19	1,583	21,046	0	67.53	4.23	4.23	.00	92196
				20	1,504	19,994	0	67.53	4.23	4.23	.00	87595
				21	1,429	18,994	0	67.53	4.23	4.23	.00	83226
				22	1,358	18,044	0	67.53	4.23	4.23	.00	79091
				23	1,290	17,142	0	67.53	4.23	4.23	.00	75131
				24	1,226	16,285	0	67.53	4.23	4.23	.00	71404
				25	1,165	15,471	0	67.53	4.23	4.23	.00	67851
				26	1,107	14,697	0	67.53	4.23	4.23	.00	64473
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	1,052	13,962	0	67.53	4.23	4.23	.00	61270
YRS FLAT:	FMVF:	8/8 RES:		28	999	13,264	0	67.53	4.23	4.23	.00	58183

*** PARAMETERS ***

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.50 63,038 888,827 0 3,607,887

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	1	320009	0	582570	54000	528,570	490,766	86643
54,000				2	261993	0	499467	54000	445,467	356,556	64595
				3	223580	0	442321	54000	388,321	267,946	49743
				4	197037	0	401133	54000	347,133	206,489	39228
				5	176122	0	368593	54000	314,593	161,320	31343
				6	159975	0	342852	54000	288,852	127,690	25351
				7	147889	0	319584	54000	265,584	101,211	20549
				8	137856	0	299999	54000	245,999	80,816	16773
				9	129374	0	283305	54000	229,305	64,942	13774
				10	122082	0	268325	54000	214,325	52,328	11344
				11	115734	0	254639	54000	200,639	42,228	9361
				12	109948	0	241922	54000	187,922	34,097	7734
ALT JAN 1 HYPERBOLIC FORECAST:				13	104450	0	229843	54000	175,843	27,503	6389
OIL: 14.4 D B: 1.500 De/Dt: 12.0 / 5.0				14	99226	0	218329	54000	164,329	22,158	5278
GAS: 260.0 D B: 1.500 De/Dt: 20.0 / 5.0				15	94265	0	207427	54000	153,427	17,835	4360
PRD: M B: De/Dt: /				16	89551	0	197064	54000	143,064	14,336	3602

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	17	85075	0	187230	54000	133,230	11,510	2976
SERV WELLS: EQ SCH#: VAL:	18	80821	0	177851	54000	123,851	9,223	2458
INJ WELLS: EQ SCH#: VAL:	19	76779	0	168975	54000	114,975	7,381	2031
COMPRESSRS: HP: VAL:	20	72941	0	160536	54000	106,536	5,896	1677
OTHER EQ VALUE(RCNLD):	21	69293	0	152519	54000	98,519	4,700	1386
	22	65827	0	144918	54000	90,918	3,739	1145
	23	62537	0	137668	54000	83,668	2,967	946
	24	59410	0	130814	54000	76,814	2,348	782
LAST YR WI VAL: 772,560	25	56441	0	124292	54000	70,292	1,852	646
LAST YR RI VAL: 163,890	26	53617	0	118090	54000	64,090	1,456	533
LAST YR 8/8 VAL: 936,450	27	50935	0	112205	54000	58,205	1,139	441
	28	48389	0	106572	54000	52,572	887	364
LAST YR OIL PROD: 5,612	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 85,521	3271156	0	6879043	1512000	5,367,043	2,121,319	411452	

REMARKS1: RECLASSED FROM 9530 TY22 \$/BBLRESV: 20.46 EQUIP VAL: 3,983
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 1,112,579 RI OIL VAL: 215,796
MC1: WI PAYOUT: 5.4 GAS VAL: 1,008,738 GAS VAL: 195,655
MC2: RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,536,750 WI TOTAL: 2,125,300 RI TOTAL: 411,450

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/14/2025 MNRLTSIF								
LEASE#, NAME.....: 402048 - PURYEAR #1027HB				FULL WI DECIMAL = .800000				#WELLS: 1								
RRC#, WELL#.....: 290897 - 1027HB RRC DIST.: 10				FULL RI DECIMAL = .200000				DEPTH: 12387								
OPERATOR#, AGENT#: 875461 - 40																
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 33151200				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: FRYE RANCH (CONSOLIDATED)																
				1		718		89,063		0	61.89	3.36	3.36	.00	35550	
ALT FRZ.: ALT G\$ RRC:				2		539		76,337		0	62.98	3.33	3.33	.00	27157	
ALT JOB#: UNIT.....:				3		444		67,476		0	64.08	3.32	3.32	.00	22761	
ALT LSE#: HCG.....:				4		382		60,874		0	65.21	3.29	3.29	.00	19928	
ALT RRC#: GRAPH.....:				5		339		55,729		0	66.36	3.26	3.26	.00	17997	
				6		306		51,578		0	67.53	3.24	3.24	.00	16531	
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7		280		48,151		0	67.53	3.24	3.24	.00	15127	
---	-----			8		259		45,257		0	67.53	3.24	3.24	.00	13992	
01	WHEELER COUNTY APPRA 1.000000 1,242,220			9		243		42,776		0	67.53	3.24	3.24	.00	13128	
02	WHEELER COUNTY 1.000000 1,242,220			10		227		40,620		0	67.53	3.24	3.24	.00	12263	
03	WHEELER CO RD & BRID 1.000000 1,242,220			11		215		38,589		0	67.53	3.24	3.24	.00	11615	
04	WHEELER CO LATERAL R 1.000000 1,242,220			12		204		36,660		0	67.53	3.24	3.24	.00	11021	
05	WATER DISTRICT 1.000000 1,242,220			13		193		34,827		0	67.53	3.24	3.24	.00	10427	
10	HOSPITAL DISTRICT #1 1.000000 1,242,220			14		183		33,086		0	67.53	3.24	3.24	.00	9886	
25	KELTON ISD 1.000000 1,242,220			15		174		31,432		0	67.53	3.24	3.24	.00	9400	
				16		169		29,860		0	67.53	3.24	3.24	.00	9130	
				17		161		28,367		0	67.53	3.24	3.24	.00	8698	
				18		156		26,949		0	67.53	3.24	3.24	.00	8428	
				19		148		25,602		0	67.53	3.24	3.24	.00	7996	
				20		147		24,322		0	67.53	3.24	3.24	.00	7942	
				21		140		23,106		0	67.53	3.24	3.24	.00	7563	
				22		133		21,951		0	67.53	3.24	3.24	.00	7185	
				23		133		20,853		0	67.53	3.24	3.24	.00	7185	
				24		126		19,810		0	67.53	3.24	3.24	.00	6807	
*** PARAMETERS ***				25		120		18,820		0	67.53	3.24	3.24	.00	6483	
				26		114		17,879		0	67.53	3.24	3.24	.00	6159	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27		120		16,985		0	67.53	3.24	3.24	.00	6483	
YRS FLAT:	FMVF:	8/8 RES:		28		114		16,136		0	67.53	3.24	3.24	.00	6159	
				=====												
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.68						6,487	1,043,095				0					343,001
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68																
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS		WI PRD		WI GROSS		OPERATING	WI NET		PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE	REVENUE	
				1	239401		0		274951		36000	238,951		221,862	64097	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	203362		0		230519		25200	205,319		164,340	46730	
-----				3	179216		0		201977		25200	176,777		121,977	35604	
36,000				4	160220		0		180148		25200	154,948		92,169	27614	
-----				5	145341		0		163338		25200	138,138		70,836	21771	
1				6	133690		0		150221		25200	125,021		55,266	17412	
30.0 1				7	124807		0		139934		25200	114,734		43,724	14104	
				8	117306		0		131298		25200	106,098		34,855	11507	
				9	110875		0		124003		25200	98,803		27,982	9450	
				10	105287		0		117550		25200	92,350		22,547	7790	
				11	100023		0		111638		25200	86,438		18,193	6433	
ALT JAN 1 HYPERBOLIC FORECAST:				12	95023		0		106044		25200	80,844		14,668	5314	
OIL:	2.4 D	B: 1.600	De/Dt: 30.0 / 5.0	13	90272		0		100699		25200	75,499		11,809	4387	
GAS:	267.0 D	B: 1.600	De/Dt: 16.0 / 5.0	14	85759		0		95645		25200	70,445		9,499	3624	
PRD:	M	B:	De/Dt: /	15	81472		0		90872		25200	65,672		7,634	2994	
				16	77397		0		86527		25200	61,327		6,145	2479	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	73527		0		82225		25200	57,025		4,927	2049	
SERV WELLS:		EQ SCH#: VAL:		18	69852		0		78280		25200	53,080		3,953	1696	
INJ WELLS:		EQ SCH#: VAL:		19	66360		0		74356		25200	49,156		3,156	1401	
COMPRESSRS:	HP:	VAL:		20	63043		0		70985		25200	45,785		2,533	1163	
OTHER EQ VALUE(RCNLD):				21	59891		0		67454		25200	42,254		2,016	961	
				22	56897		0		64082		25200	38,882		1,599	794	
				23	54051		0		61236		25200	36,036		1,278	659	
LAST YR WI VAL:	409,500			24	51348		0		58155		25200	32,955		1,007	545	
LAST YR RI VAL:	130,980			25	48781		0		55264		25200	30,064		792	450	
LAST YR 8/8 VAL:	540,480			26	46342		0		52501		25200	27,301		620	372	
				27	44025		0		50508		25200	25,308		496	311	
				28	41825		0		47984		25200	22,784		385	257	
LAST YR OIL PROD:	1,261			=====		=====	=====		=====	=====	=====	=====		=====	=====	
LAST YR GAS PROD:	105,834					2725393	0		3068394		716400	2,351,994		946,268	291968	
REMARKS1: RECLASSED FROM 8939 TY22						\$/BBLRESV: 20.38			EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 105,779		RI OIL VAL: 32,638					
MC1:						WI PAYOUT: 5.3			GAS VAL: 840,488		GAS VAL: 259,330					
MC2:						RI PAYOUT: 5.8			PRD VAL: 0		PRD VAL: 0					
				=====												
						8/8 VALUE: 1,242,220			WI TOTAL: 950,250		RI TOTAL: 291,970					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402042 - HEFLEY-FILLINGIM 39-40 MDWX#1H FULL WI DECIMAL = .768659 #WELLS: 1
RRC#, WELL#.....: 290993 - 1H RRC DIST.: 10 FULL RI DECIMAL = .231341 DEPTH: 11511
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

	8/8 ANNUAL	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 4,571	374,325	0	61.69	4.02	4.02	.00	216750
ALT JOB#:	2 4,091	331,852	0	62.78	3.98	3.98	.00	197417
ALT LSE#:	3 3,705	298,043	0	63.88	3.96	3.96	.00	181923
ALT RRC#:	4 3,384	270,491	0	65.00	3.93	3.93	.00	169074
	5 3,115	247,603	0	66.15	3.89	3.89	.00	158388
	6 2,886	228,290	0	67.32	3.87	3.87	.00	149339

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
					YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	6,238,010	7	2,686	211,770	0	67.32	3.87	3.87	.00	138990
				8	2,514	197,482	0	67.32	3.87	3.87	.00	130090
				9	2,358	185,000	0	67.32	3.87	3.87	.00	122017
				10	2,229	174,004	0	67.32	3.87	3.87	.00	115342
				11	2,107	164,240	0	67.32	3.87	3.87	.00	109029
				12	1,999	155,516	0	67.32	3.87	3.87	.00	103440
				13	1,899	147,669	0	67.32	3.87	3.87	.00	98266
				14	1,804	140,286	0	67.32	3.87	3.87	.00	93350
				15	1,714	133,272	0	67.32	3.87	3.87	.00	88693
				16	1,628	126,608	0	67.32	3.87	3.87	.00	84243
				17	1,547	120,278	0	67.32	3.87	3.87	.00	80051
				18	1,470	114,264	0	67.32	3.87	3.87	.00	76067
				19	1,397	108,551	0	67.32	3.87	3.87	.00	72289
				20	1,327	103,123	0	67.32	3.87	3.87	.00	68667
				21	1,261	97,967	0	67.32	3.87	3.87	.00	65252
				22	1,198	93,069	0	67.32	3.87	3.87	.00	61992
				23	1,138	88,416	0	67.32	3.87	3.87	.00	58887
				24	1,081	83,995	0	67.32	3.87	3.87	.00	55938
				25	1,027	79,795	0	67.32	3.87	3.87	.00	53143
				26	976	75,805	0	67.32	3.87	3.87	.00	50504
				27	927	72,015	0	67.32	3.87	3.87	.00	47969
				28	881	68,414	0	67.32	3.87	3.87	.00	45588

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 3.20	56,920	4,492,143	0	2,892,698
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20				
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OP EXP \$/YR	1 1156668	0	1373418	240000	1,133,418	1,052,356	385453
OIL BOPD	2 1015222	0	1212639	240000	972,639	778,510	295939
GAS MCF/D	3 907210	0	1089133	240000	849,133	585,910	231130
PROD BBL/D	4 817107	0	986181	240000	746,181	443,859	181985
	5 740354	0	898742	240000	658,742	337,797	144215
	6 679097	0	828436	240000	588,436	260,124	115595
	7 629954	0	768944	240000	528,944	201,575	93299
	8 587452	0	717542	240000	477,542	156,882	75705
	9 550321	0	672338	240000	432,338	122,443	61685
	10 517611	0	632953	240000	392,953	95,939	50497
	11 488566	0	597595	240000	357,595	75,263	41457
	12 462615	0	566055	240000	326,055	59,159	34148
	13 439273	0	537539	240000	297,539	46,538	28197
	14 417310	0	510660	240000	270,660	36,496	23293
	15 396446	0	485139	240000	245,139	28,495	19243
	16 376622	0	460865	240000	220,865	22,133	15896
	17 357792	0	437843	240000	197,843	17,091	13132
	18 339902	0	415969	240000	175,969	13,104	10848
	19 322908	0	395197	240000	155,197	9,963	8962
	20 306761	0	375428	240000	135,428	7,494	7403
	21 291423	0	356675	240000	116,675	5,567	6117
	22 276853	0	338845	240000	98,845	4,065	5052
	23 263012	0	321899	240000	81,899	2,904	4174
	24 249861	0	305799	240000	65,799	2,011	3448
	25 237367	0	290510	240000	50,510	1,331	2849
	26 225498	0	276002	240000	36,002	818	2354
	27 214224	0	262193	240000	22,193	434	1944
	28 203512	0	249100	240000	9,100	153	1606

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.3 D B: 1.000 De/Dt: 11.0 / 5.0
GAS: 1,094.0 D B: 1.000 De/Dt: 12.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	3,592,950	24	249861	0	305799	240000	65,799	2,011	3448
LAST YR RI VAL:	1,422,610	25	237367	0	290510	240000	50,510	1,331	2849
LAST YR 8/8 VAL:	5,015,560	26	225498	0	276002	240000	36,002	818	2354
		27	214224	0	262193	240000	22,193	434	1944
		28	203512	0	249100	240000	9,100	153	1606
LAST YR OIL PROD:	5,369								
LAST YR GAS PROD:	421,196								

REMARKS1: RECEIVED HIGH LOE TY2025	\$/BBLRESV: 17.65	EQUIP VAL: 3,983	WI OIL VAL: 772,226	RI OIL VAL: 329,796
REMARKS2:	\$/BBLPROD: 0		GAS VAL: 3,596,183	GAS VAL: 1,535,828
MC1: S	WI PAYOUT: 5.0		PRD VAL: 0	PRD VAL: 0
MC2: 21A	RI PAYOUT: 5.8			
	8/8 VALUE: 6,238,010	WI TOTAL: 4,372,390	RI TOTAL: 1,865,620	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402041 - HEFLEY-PRATER 32-33 MDCX #3H FULL WI DECIMAL = .747832 #WELLS: 1
RRC#, WELL#.....: 291167 - 3H RRC DIST.: 10 FULL RI DECIMAL = .252168 DEPTH: 11643
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.....: MMGL TXPH, LLC
GAS FIELD#.....: 40311200
GAS FIELD NAME...: HEMPHILL (GRANITE WASH.)

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	4,462	204,270	0	61.69	3.55	3.55	.00	205849
ALT RRC#:	GRAPH.....:	2	3,834	182,750	0	62.78	3.53	3.53	.00	180002
		3	3,545	170,850	0	63.88	3.50	3.50	.00	169350
		4	3,367	162,307	0	65.00	3.47	3.47	.00	163703
		5	3,199	154,192	0	66.15	3.45	3.45	.00	158269
		6	3,039	146,482	0	67.32	3.42	3.42	.00	153015

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,887	139,158	0	67.32	3.42	3.42	.00	145365
---	-----	-----	-----	8	2,743	132,200	0	67.32	3.42	3.42	.00	138096
82	FT ELLIOTT CISD (HEM	1.000000	3,655,530	9	2,605	125,590	0	67.32	3.42	3.42	.00	131191
				10	2,475	119,310	0	67.32	3.42	3.42	.00	124632
				11	2,351	113,345	0	67.32	3.42	3.42	.00	118400
				12	2,234	107,678	0	67.32	3.42	3.42	.00	112480
				13	2,122	102,294	0	67.32	3.42	3.42	.00	106856
				14	2,016	97,179	0	67.32	3.42	3.42	.00	101513
				15	1,915	92,320	0	67.32	3.42	3.42	.00	96438
				16	1,819	87,704	0	67.32	3.42	3.42	.00	91616
				17	1,728	83,319	0	67.32	3.42	3.42	.00	87035
				18	1,642	79,153	0	67.32	3.42	3.42	.00	82683
				19	1,560	75,195	0	67.32	3.42	3.42	.00	78549
				20	1,482	71,435	0	67.32	3.42	3.42	.00	74621
				21	1,408	67,864	0	67.32	3.42	3.42	.00	70890
				22	1,337	64,470	0	67.32	3.42	3.42	.00	67346
				23	1,270	61,247	0	67.32	3.42	3.42	.00	63979
				24	1,207	58,184	0	67.32	3.42	3.42	.00	60780
				25	1,146	55,275	0	67.32	3.42	3.42	.00	57741
				26	1,089	52,511	0	67.32	3.42	3.42	.00	54854
				27	1,035	49,886	0	67.32	3.42	3.42	.00	52111
				28	983	47,392	0	67.32	3.42	3.42	.00	49505

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.83	60,500	2,903,560	0	2,996,869
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83				

TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	---	---	---	---	---	---	---

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	542297	0	748146	175000	573,146	532,155	235246
-----	-----	-----	-----	2	482432	0	662434	175000	487,434	390,147	181125
175,000	13.5	600	-----	3	447185	0	616535	175000	441,535	304,663	146589
-----	-----	-----	-----	4	421184	0	584887	175000	409,887	243,817	120926
			-----	5	397819	0	556088	175000	381,088	195,418	99974
	18.0 1	13.0 1		6	374642	0	527657	175000	352,657	155,895	82490
	10.0 1	8.0 1		7	355909	0	501274	175000	326,274	124,340	68144
	5.0 99	5.0 99		8	338114	0	476210	175000	301,210	98,954	56292
				9	321208	0	452399	175000	277,399	78,562	46504
				10	305148	0	429780	175000	254,780	62,204	38415
				11	289890	0	408290	175000	233,290	49,100	31734
				12	275396	0	387876	175000	212,876	38,624	26215

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	13	261626	0	368482	175000	193,482	30,263	21656
SERV WELLS: EQ SCH#: VAL:	14	248545	0	350058	175000	175,058	23,605	17890
INJ WELLS: EQ SCH#: VAL:	15	236118	0	332556	175000	157,556	18,315	14779
COMPRESSRS: HP: VAL:	16	224312	0	315928	175000	140,928	14,122	12208
OTHER EQ VALUE(RCNLD):	17	213096	0	300131	175000	125,131	10,810	10085
	18	202441	0	285124	175000	110,124	8,201	8331
	19	192319	0	270868	175000	95,868	6,155	6882
	20	182703	0	257324	175000	82,324	4,556	5685
	21	173568	0	244458	175000	69,458	3,314	4697
	22	164890	0	232236	175000	57,236	2,355	3879
	23	156645	0	220624	175000	45,624	1,618	3205
	24	148813	0	209593	175000	34,593	1,058	2648
	25	141372	0	199113	175000	24,113	635	2187
	26	134304	0	189158	175000	14,158	321	1807
	27	127589	0	179700	175000	4,700	92	1493
	28	121209	0	170714	175000	-4,286	-72	1233

LAST YR OIL PROD: 5,350	7480774	0	10477643	4900000	5,577,643	2,399,227	1252319
LAST YR GAS PROD: 234,905							

REMARKS1:	\$/BBLRESV: 15.17	EQUIP VAL: 3,983	WI OIL VAL: 686,239	RI OIL VAL: 358,195
REMARKS2:	\$/BBLPROD: 67,971		GAS VAL: 1,712,986	GAS VAL: 894,123
MC1: S	WI PAYOUT: 5.3		PRD VAL: 0	PRD VAL: 0
MC2: 21A	RI PAYOUT: 6.0			
	8/8 VALUE: 3,655,530	WI TOTAL: 2,403,210		RI TOTAL: 1,252,320

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402072 - HUFF #3016 FULL WI DECIMAL = .808762 #WELLS: 1
RRC#, WELL#.....: 291435 - 3016 RRC DIST.: 10 FULL RI DECIMAL = .191238 DEPTH: 13385
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147200
GAS FIELD NAME...: BUFFALO WALLOW (DOUGLAS)

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

82	FT ELLIOTT CISD (HEM	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614			
				\$/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:	15,610	WI TOTAL:	15,610	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT:	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE:	74.34	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC 209985
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 402051 - TERESA #1063H FULL WI DECIMAL = .888474 #WELLS: 1
RRC#, WELL#.....: 291689 - 1063H RRC DIST.: 10 FULL RI DECIMAL = .111526 DEPTH: 13214
OPERATOR#, AGENT#: 747757 -

OPERATOR NAME....: SANDLOT OIL & GAS LL
GAS FIELD#.....: 83006500
GAS FIELD NAME...: SHELTON RANCH (MISSISSIPPIAN)

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	909,250	1	0	0	270,873	0	61.89	1.07	1.07	.00	0
02	WHEELER COUNTY	1.000000	909,250	2	0	0	245,606	0	62.98	1.06	1.06	.00	0
03	WHEELER CO RD & BRID	1.000000	909,250	3	0	0	225,516	0	64.08	1.05	1.05	.00	0
04	WHEELER CO LATERAL R	1.000000	909,250	4	0	0	209,090	0	65.21	1.04	1.04	.00	0
05	WATER DISTRICT	1.000000	909,250	5	0	0	195,363	0	66.36	1.03	1.03	.00	0
10	HOSPITAL DISTRICT #1	1.000000	909,250	6	0	0	183,689	0	67.53	1.02	1.02	.00	0
28	FORT ELLIOTT ISD	1.000000	909,250	7	0	0	173,615	0	67.53	1.02	1.02	.00	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.58	GAS WI GR PRICE:	.85	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.85	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5	1	257510	0	257510	59500	198,010	183,060	30012
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y		2	231307	0	231307	59500	171,807	135,757	23240
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	210383	0	210383	59500	150,883	101,900	18222

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	178782	0	178782	59500	119,282	58,849	11508
-----	-----	-----	-----	6	166467	0	166467	59500	106,967	45,105	9237
59,500				7	157337	0	157337	59500	97,837	35,261	7527
-----	-----	-----	-----	8	149366	0	149366	59500	89,866	27,682	6159
				9	141898	0	141898	59500	82,398	21,694	5045
				10	134803	0	134803	59500	75,303	16,945	4131
				11	128063	0	128063	59500	68,563	13,187	3383
				12	121660	0	121660	59500	62,160	10,218	2771
				13	115577	0	115577	59500	56,077	7,879	2269
				14	109798	0	109798	59500	50,298	6,040	1858
				15	104308	0	104308	59500	44,808	4,599	1522

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 783.0 D B: 1.500 De/Dt: 10.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	20	80712	0	80712	59500	21,212	993	561
SERV WELLS:		EQ SCH#:		VAL:		21	76676	0	76676	59500	17,176	687	459
INJ WELLS:		EQ SCH#:		VAL:		22	72843	0	72843	59500	13,343	456	376
COMPRESSRS:		HP:		VAL:		23	69201	0	69201	59500	9,701	284	308
OTHER EQ VALUE(RCNLD):						24	65741	0	65741	59500	6,241	156	252
						25	62454	0	62454	59500	2,954	63	207

LAST YR WI VAL: 913,810
LAST YR RI VAL: 165,990
LAST YR 8/8 VAL: 1,079,800

LAST YR OIL PROD:	10	LAST YR GAS PROD:	268,462	\$/BBLRESV:	.00	EQUIP VAL:	4,611	WI OIL VAL:	0	RI OIL VAL:	0
				\$/BBLPROD:	0	WI PAYOUT:	4.9	GAS VAL:	757,374	GAS VAL:	147,262
				RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	909,250	WI TOTAL:	761,990	RI TOTAL:	147,260		

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/28/2025 MASSUPSH

LEASE#, NAME.....: 402060 - MEEK-FILLINGIM 45-44 MDCX #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292611 - 2H RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 11449
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME....: MMGL TXPH, LLC
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,580	117,517	0	61.69	3.15	3.15	.00	73103
ALT RRC#:	GRAPH.....:	2	1,239	81,975	0	62.78	3.12	3.12	.00	58338
		3	1,016	59,853	0	63.88	3.11	3.11	.00	48677
		4	862	45,269	0	65.00	3.08	3.08	.00	42023
		5	749	35,217	0	66.15	3.05	3.05	.00	37160
		6	661	28,033	0	67.32	3.04	3.04	.00	33374
		7	592	22,745	0	67.32	3.04	3.04	.00	29890

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
82	FT ELLIOTT CISD (HEM	1.000000	838,440	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	1,580	117,517	0	61.69	3.15	3.15	.00	73103
				2	1,239	81,975	0	62.78	3.12	3.12	.00	58338
				3	1,016	59,853	0	63.88	3.11	3.11	.00	48677
				4	862	45,269	0	65.00	3.08	3.08	.00	42023
				5	749	35,217	0	66.15	3.05	3.05	.00	37160
				6	661	28,033	0	67.32	3.04	3.04	.00	33374
				7	592	22,745	0	67.32	3.04	3.04	.00	29890

				8/8 ANNUAL	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	1,580	117,517	0	61.69	3.15	3.15	.00	73103
				2	1,239	81,975	0	62.78	3.12	3.12	.00	58338
				3	1,016	59,853	0	63.88	3.11	3.11	.00	48677
				4	862	45,269	0	65.00	3.08	3.08	.00	42023
				5	749	35,217	0	66.15	3.05	3.05	.00	37160
				6	661	28,033	0	67.32	3.04	3.04	.00	33374
				7	592	22,745	0	67.32	3.04	3.04	.00	29890
				8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE
				82	FT ELLIOTT CISD (HEM	1.000000	838,440	6,699	390,609	0	322,565	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	277634	0	350737	80000	270,737	251,374	109021
				2	191822	0	250160	80000	170,160	136,198	67616
				3	139607	0	188284	80000	108,284	74,717	44254
				4	104571	0	146594	80000	66,594	39,612	29961
				5	80559	0	117719	80000	37,719	19,342	20921
				6	63915	0	97289	80000	17,289	7,643	15035
				7	51859	0	81749	80000	1,749	666	10986
				8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE	8/8 VALUE
				909967	0	1232532	560000	672,532	529,552	297794	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 27.58	EQUIP VAL: 11,097
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 0	WI OIL VAL: 138,589
			WI PAYOUT: 2.9	GAS VAL: 390,963
			RI PAYOUT: 3.7	PRD VAL: 0
				8/8 VALUE: 838,440
				WI TOTAL: 540,650
				RI TOTAL: 297,790

OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 2.51
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.0 D	B: 1.000	De/Dt: 24.0 / 3.0
GAS:	390.0 D	B: .400	De/Dt: 32.0 / 3.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	2,114,440
LAST YR RI VAL:	904,360
LAST YR 8/8 VAL:	3,018,800

LAST YR OIL PROD:	1,874
LAST YR GAS PROD:	183,753

REMARKS1:

REMARKS2:

MC1: S

MC2: 22A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 7/09/2025 MNRLTSIF							
LEASE#, NAME.....: 402065 - CUTLASS MD #2H				FULL WI DECIMAL = .758497			#WELLS: 1							
RRC#, WELL#.....: 294706 - 2H RRC DIST.: 10				FULL RI DECIMAL = .241503			DEPTH: 12411							
OPERATOR#, AGENT#: 101619 - 40														
OPERATOR NAME.....: MMGL TXPH, LLC														
GAS FIELD#.....: 96537275														
GAS FIELD NAME....: WEST PARK (GRANITE WASH)														
				8/8 ANNUAL	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	11,333	282,380	0	61.89	3.39	3.39	.00	532009		
ALT JOB#: UNIT.....:				2	8,789	232,459	0	62.98	3.36	3.36	.00	419852		
ALT LSE#: HCG.....:				3	7,181	199,683	0	64.08	3.33	3.33	.00	349029		
ALT RRC#: GRAPH.....:				4	6,071	176,251	0	65.21	3.31	3.31	.00	300281		
				5	5,258	158,538	0	66.36	3.29	3.29	.00	264655		
				6	4,638	144,601	0	67.53	3.26	3.26	.00	237564		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	4,148	133,304	0	67.53	3.26	3.26	.00	212466		
-----				8	3,752	123,929	0	67.53	3.26	3.26	.00	192182		
01 WHEELER COUNTY APPRA 1.000000 5,142,630				9	3,423	116,006	0	67.53	3.26	3.26	.00	175331		
02 WHEELER COUNTY 1.000000 5,142,630				10	3,149	109,208	0	67.53	3.26	3.26	.00	161296		
03 WHEELER CO RD & BRID 1.000000 5,142,630				11	2,916	103,301	0	67.53	3.26	3.26	.00	149361		
04 WHEELER CO LATERAL R 1.000000 5,142,630				12	2,713	98,113	0	67.53	3.26	3.26	.00	138963		
05 WATER DISTRICT 1.000000 5,142,630				13	2,539	93,207	0	67.53	3.26	3.26	.00	130051		
10 HOSPITAL DISTRICT #1 1.000000 5,142,630				14	2,382	88,547	0	67.53	3.26	3.26	.00	122009		
28 FORT ELLIOTT ISD 1.000000 5,142,630				15	2,246	84,120	0	67.53	3.26	3.26	.00	115043		
				16	2,126	79,914	0	67.53	3.26	3.26	.00	108897		
				17	2,016	75,918	0	67.53	3.26	3.26	.00	103262		
				18	1,915	72,122	0	67.53	3.26	3.26	.00	98089		
				19	1,819	68,516	0	67.53	3.26	3.26	.00	93172		
				20	1,728	65,090	0	67.53	3.26	3.26	.00	88510		
				21	1,642	61,836	0	67.53	3.26	3.26	.00	84105		
				22	1,560	58,744	0	67.53	3.26	3.26	.00	79905		
				23	1,482	55,807	0	67.53	3.26	3.26	.00	75910		
				24	1,408	53,017	0	67.53	3.26	3.26	.00	72120		
*** PARAMETERS ***				25	1,338	50,366	0	67.53	3.26	3.26	.00	68534		
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28				26	1,271	47,848	0	67.53	3.26	3.26	.00	65102		
YRS FLAT: FMVF: 8/8 RES:				27	1,207	45,456	0	67.53	3.26	3.26	.00	61824		
				28	1,147	43,183	0	67.53	3.26	3.26	.00	58751		
				=====	=====	=====						=====		
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.70					91,197	2,921,464	0					4,558,273		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70														
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5														
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1	726085	0	1258094	120000	1,138,094	1,047,695	370330			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	592433	0	1012285	117000	895,285	698,456	254678			
-----				3	504358	0	853387	114075	739,312	488,788	183506			
120,000				4	442500	0	742781	111223	631,558	353,855	136515			
-----				5	395624	0	660279	108442	551,837	262,023	103720			
1				6	357555	0	595119	105731	489,388	196,925	79900			
2.5 5				7	329621	0	542087	105731	436,356	148,801	62206			
				8	306439	0	498621	105731	392,890	113,541	48904			
				9	286848	0	462179	105731	356,448	87,297	38744			
				10	270039	0	431335	105731	325,604	67,579	30905			
				11	255432	0	404793	105731	299,062	52,602	24788			
ALT JAN 1 HYPERBOLIC FORECAST:				12	242604	0	381567	105731	275,836	41,116	19972			
OIL: 36.0 D B: 1.000 De/Dt: 25.0 / 5.0				13	230473	0	360524	105731	254,793	32,186	16128			
GAS: 868.3 D B: 1.420 De/Dt: 20.0 / 5.0				14	218950	0	340959	105731	235,228	25,181	13037			
PRD: M B: De/Dt: /				15	208004	0	323047	105731	217,316	19,715	10558			
				16	197603	0	306500	105731	200,769	15,435	8560			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	187722	0	290984	105731	185,253	12,069	6947			
SERV WELLS: EQ SCH#: VAL:				18	178336	0	276425	105731	170,694	9,426	5640			
INJ WELLS: EQ SCH#: VAL:				19	169420	0	262592	105731	156,861	7,339	4579			
COMPRESSRS: HP: VAL:				20	160948	0	249458	105731	143,727	5,701	3718			
OTHER EQ VALUE(RCNLD):				21	152902	0	237007	105731	131,276	4,412	3019			
				22	145256	0	225161	105731	119,430	3,402	2452			
				23	137994	0	213904	105731	108,173	2,611	1990			
LAST YR WI VAL: 3,777,740				24	131095	0	203215	105731	97,484	1,993	1617			
LAST YR RI VAL: 1,391,630				25	124540	0	193074	105731	87,343	1,513	1313			
LAST YR 8/8 VAL: 5,169,370				26	118314	0	183416	105731	77,685	1,141	1065			
				27	112399	0	174223	105731	68,492	852	865			
				28	106779	0	165530	105731	59,799	631	702			
LAST YR OIL PROD: 15,101				=====	=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 383,577					7290273	0	11848546	3002553	8,845,993	3,702,285	1436358			
REMARKS1: TY25: LOE RENDERED				\$/BBLRESV: 20.59		EQUIP VAL: 3,983								
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 1,424,310		RI OIL VAL: 552,583						
MC1: S				WI PAYOUT: 4.5		GAS VAL: 2,277,972		GAS VAL: 883,774						
MC2: 23A				RI PAYOUT: 5.0		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE: 5,142,630		WI TOTAL: 3,706,270		RI TOTAL: 1,436,360						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/10/2025 MNRLTSIF				
LEASE#, NAME.....: 402064 - CUTLASS MD #1H				FULL WI DECIMAL = .753747				#WELLS: 1				
RRC#, WELL#.....: 295317 - 1H RRC DIST.: 10				FULL RI DECIMAL = .246253				DEPTH: 12447				
OPERATOR#, AGENT#: 101619 - 40												
OPERATOR NAME.....: MMGL TXPH, LLC												
GAS FIELD#.....: 96537275												
GAS FIELD NAME....: WEST PARK (GRANITE WASH)												
				8/8 ANNUAL	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	12,083	340,339	0	61.89	3.44	3.44	.00	563665
ALT JOB#: UNIT.....:				2	9,621	277,290	0	62.98	3.41	3.41	.00	456718
ALT LSE#: HCG.....:				3	8,059	236,478	0	64.08	3.39	3.39	.00	389251
ALT RRC#: GRAPH.....:				4	6,965	207,582	0	65.21	3.36	3.36	.00	342343
				5	6,158	185,895	0	66.36	3.33	3.33	.00	308015
				6	5,536	168,927	0	67.53	3.31	3.31	.00	281785
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,036	155,238	0	67.53	3.31	3.31	.00	256335
---				8	4,626	143,925	0	67.53	3.31	3.31	.00	235466
01	WHEELER COUNTY APPRA	1.000000	5,813,130	9	4,284	134,398	0	67.53	3.31	3.31	.00	218058
02	WHEELER COUNTY	1.000000	5,813,130	10	3,994	126,245	0	67.53	3.31	3.31	.00	203297
03	WHEELER CO RD & BRID	1.000000	5,813,130	11	3,744	119,181	0	67.53	3.31	3.31	.00	190572
04	WHEELER CO LATERAL R	1.000000	5,813,130	12	3,527	112,988	0	67.53	3.31	3.31	.00	179526
05	WATER DISTRICT	1.000000	5,813,130	13	3,336	107,339	0	67.53	3.31	3.31	.00	169804
10	HOSPITAL DISTRICT #1	1.000000	5,813,130	14	3,167	101,972	0	67.53	3.31	3.31	.00	161202
28	FORT ELLIOTT ISD	1.000000	5,813,130	15	3,009	96,873	0	67.53	3.31	3.31	.00	153160
				16	2,859	92,029	0	67.53	3.31	3.31	.00	145525
				17	2,716	87,428	0	67.53	3.31	3.31	.00	138246
				18	2,580	83,057	0	67.53	3.31	3.31	.00	131323
				19	2,451	78,904	0	67.53	3.31	3.31	.00	124757
				20	2,328	74,959	0	67.53	3.31	3.31	.00	118496
				21	2,212	71,211	0	67.53	3.31	3.31	.00	112592
				22	2,101	67,650	0	67.53	3.31	3.31	.00	106942
				23	1,996	64,268	0	67.53	3.31	3.31	.00	101597
				24	1,896	61,055	0	67.53	3.31	3.31	.00	96507
*** PARAMETERS ***				25	1,801	58,002	0	67.53	3.31	3.31	.00	91672
				26	1,711	55,102	0	67.53	3.31	3.31	.00	87091
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		27	1,625	52,347	0	67.53	3.31	3.31	.00	82713
YRS FLAT:	FMVF:	8/8 RES:		28	1,544	49,730	0	67.53	3.31	3.31	.00	78590
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 2.74					110,965	3,410,412	0					5,525,248
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74												
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				1	882461	0	1446126	240000	1,206,126	1,110,324	436787	
-----				2	712712	0	1169430	201600	967,830	755,053	301892	
240,000				3	604249	0	993500	169344	824,156	544,882	219209	
-----				4	525720	0	868063	155796	712,267	399,076	163702	
1				5	466592	0	774607	143332	631,275	299,742	124854	
16.0				6	421456	0	703241	143332	559,909	225,302	96880	
8.0				7	387304	0	643639	143332	500,307	170,609	75787	
				8	359079	0	594545	143332	451,213	130,396	59834	
				9	335310	0	553368	143332	410,036	100,422	47598	
				10	314969	0	518266	143332	374,934	77,818	38102	
				11	297345	0	487917	143332	344,585	60,609	30659	
ALT JAN 1 HYPERBOLIC FORECAST:				12	281894	0	461420	143332	318,088	47,414	24782	
OIL: 37.9 D B: 1.230 De/Dt: 23.0 / 5.0				13	267800	0	437604	143332	294,272	37,173	20087	
GAS: 1,053.4 D B: 1.380 De/Dt: 21.0 / 5.0				14	254410	0	415612	143332	272,280	29,147	16307	
PRD: M B: De/Dt: /				15	241689	0	394849	143332	251,517	22,817	13241	
				16	229603	0	375128	143332	231,796	17,820	10751	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	218124	0	356370	143332	213,038	13,880	8730	
SERV WELLS: EQ SCH#: VAL:				18	207219	0	338542	143332	195,210	10,780	7087	
INJ WELLS: EQ SCH#: VAL:				19	196858	0	321615	143332	178,283	8,342	5754	
COMPRESSRS: HP: VAL:				20	187015	0	305511	143332	162,179	6,432	4672	
OTHER EQ VALUE(RCNLD):				21	177665	0	290257	143332	146,925	4,938	3794	
				22	168780	0	275722	143332	132,390	3,771	3081	
				23	160342	0	261939	143332	118,607	2,863	2501	
LAST YR WI VAL: 5,024,540				24	152326	0	248833	143332	105,501	2,157	2031	
LAST YR RI VAL: 1,850,900				25	144709	0	236381	143332	93,049	1,613	1648	
LAST YR 8/8 VAL: 6,875,440				26	137474	0	224565	143332	81,233	1,193	1339	
				27	130601	0	213314	143332	69,982	871	1088	
				28	124072	0	202662	143332	59,330	626	882	
LAST YR OIL PROD: 16,383				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 471,086					8587778	0	14113026	4206708	9,906,318	4,086,070	1723079	
REMARKS1: TY25: LOE RENDERED					\$/BBLRESV: 19.13		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 1,599,692		RI OIL VAL: 674,584			
MC1: S					WI PAYOUT: 4.6		GAS VAL: 2,486,374		GAS VAL: 1,048,494			
MC2: 23A					RI PAYOUT: 5.0		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 5,813,130		WI TOTAL: 4,090,050		RI TOTAL: 1,723,080			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/07/2025 MNRLTSIF

LEASE#, NAME.....: 402081 - LOTT 17-16 #2H FULL WI DECIMAL = .773435 #WELLS: 1
RRC#, WELL#.....: 295582 - 2H RRC DIST.: 10 FULL RI DECIMAL = .226565 DEPTH: 14538
OPERATOR#, AGENT#: 102608 - 128

OPERATOR NAME....: VALIDUS ENERGY II MI
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

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
01	WHEELER COUNTY APPRA	1.000000	15,610						
02	WHEELER COUNTY	1.000000	15,610	\$/BBLRESV:	.00	EQUIP VAL:	15,614		
03	WHEELER CO RD & BRID	1.000000	15,610	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
04	WHEELER CO LATERAL R	1.000000	15,610	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
05	WATER DISTRICT	1.000000	15,610	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
10	HOSPITAL DISTRICT #1	1.000000	15,610			=====		=====	
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2025 MNRLTSIF

LEASE#, NAME.....: 402071 - LOTT 17-16 #1H FULL WI DECIMAL = .773435 #WELLS: 1
RRC#, WELL#.....: 295797 - 1H RRC DIST.: 10 FULL RI DECIMAL = .226565 DEPTH: 14311
OPERATOR#, AGENT#: 102608 - 128

OPERATOR NAME....: VALIDUS ENERGY II MI
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	18,345	663,810	0	61.89	3.61	3.61	.00	878136
ALT JOB#:	UNIT.....:	2	11,801	427,041	0	62.98	3.59	3.59	.00	574838
ALT LSE#:	HCG.....:	3	8,436	305,363	0	64.08	3.56	3.56	.00	418103
ALT RRC#:	GRAPH.....:	4	6,432	232,885	0	65.21	3.54	3.54	.00	324402
		5	5,123	185,508	0	66.36	3.51	3.51	.00	262939
		6	4,210	152,481	0	67.53	3.48	3.48	.00	219889

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,544	128,351	0	67.53	3.48	3.48	.00	185103
---	-----	-----	-----	8	3,037	110,065	0	67.53	3.48	3.48	.00	158623
01	WHEELER COUNTY APPRA	1.000000	6,337,620	9	2,643	95,811	0	67.53	3.48	3.48	.00	138044
02	WHEELER COUNTY	1.000000	6,337,620	10	2,329	84,430	0	67.53	3.48	3.48	.00	121644
03	WHEELER CO RD & BRID	1.000000	6,337,620	=====	=====	=====	=====	=====	=====	=====	=====	=====
04	WHEELER CO LATERAL R	1.000000	6,337,620		65,900	2,385,745	0					3,281,721
05	WATER DISTRICT	1.000000	6,337,620									
10	HOSPITAL DISTRICT #1	1.000000	6,337,620									
28	FORT ELLIOTT ISD	1.000000	6,337,620									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	1853424	0	2731560	600000	2,131,560	1,962,250	739754
				2	1185736	0	1760574	420000	1,340,574	1,045,849	407515
				3	840795	0	1258898	336000	922,898	610,165	249054
				4	637630	0	962032	332640	629,392	352,642	162670
				5	503609	0	766548	329314	437,234	207,608	110783
				6	410411	0	630300	326021	304,279	122,439	77855
				7	345464	0	530567	326021	204,546	69,752	56016
				8	296246	0	454869	326021	128,848	37,236	41045
				9	257880	0	395924	326021	69,903	17,120	30536
				10	227248	0	348892	326021	22,871	4,747	22999
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		6558443	0	9840164	3648059	6,192,105	4,429,808	1898227	

OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.88	\$/BBLRESV: 28.99	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.88	\$/BBLPROD: 0	WI OIL VAL: 1,477,350
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.1	GAS VAL: 2,952,454
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.8	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 6,337,620	WI TOTAL: 4,439,390
			RI TOTAL: 1,898,230

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
600,000			
-----	-----	-----	-----
1			
30.0	1		
20.0	1		
1.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 65.2 D B: .700 De/Dt: 40.0 / 5.0
GAS: 2,358.4 D B: .700 De/Dt: 40.0 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,116,840
LAST YR RI VAL: 1,453,660
LAST YR 8/8 VAL: 4,570,500

LAST YR OIL PROD: 35,523
LAST YR GAS PROD: 1,309,968

REMARKS1: PREV OP EHVI/CITIZEN
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2025 MNRLTSIF

```
LEASE#, NAME.....: 402073 - ELMORE 33-7 #1H          FULL WI DECIMAL = .747933          #WELLS:      1
RRC#, WELL#.....: 296306 -      1H  RRC DIST.: 10     FULL RI DECIMAL = .252067          DEPTH: 14100
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OPERATOR NAME....:	VALIDUS ENERGY II MI	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	13147285	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	BUFFALO WALLOW (GRANITE WASH)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	230	1,208,661	0	62.98	2.14	2.14	.00	10834
ALT JOB#:	UNIT.....:	3	152	884,281	0	64.08	2.13	2.13	.00	7285
ALT LSE#:	HCG.....:	4	112	679,934	0	65.21	2.11	2.11	.00	5463
ALT RRC#:	GRAPH.....:	5	87	541,969	0	66.36	2.09	2.09	.00	4318

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	58	371,521	0	67.53	2.08	2.08	.00	2929
---	-----	-----	-----	8	48	316,316	0	67.53	2.08	2.08	.00	2424
01	WHEELER COUNTY APPRA	1.000000	8,073,510	9	41	273,162	0	67.53	2.08	2.08	.00	2071
02	WHEELER COUNTY	1.000000	8,073,510	10	36	238,719	0	67.53	2.08	2.08	.00	1818
03	WHEELER CO RD & BRID	1.000000	8,073,510	11	34	210,737	0	67.53	2.08	2.08	.00	1717
04	WHEELER CO LATERAL R	1.000000	8,073,510	12	24	187,656	0	67.53	2.08	2.08	.00	1212
05	WATER DISTRICT	1.000000	8,073,510	13	23	168,373	0	67.53	2.08	2.08	.00	1162
10	HOSPITAL DISTRICT #1	1.000000	8,073,510	14	22	152,076	0	67.53	2.08	2.08	.00	1111
28	FORT ELLIOTT ISD	1.000000	8,073,510	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1.354	7.455.011	0					65.178

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2871872	0	2891221	415000	2,476,221	2,279,535	900828
				2	1934555	0	1945389	290500	1,654,889	1,291,061	518060
				3	1408746	0	1416031	232400	1,183,631	782,546	322301
				4	1073030	0	1078493	230076	848,417	475,359	209807
*** PARAMETERS ***				5	847195	0	851513	227775	623,738	296,164	1415822
				6	690647	0	694132	225497	468,635	188,574	98643
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		7	577975	0	580904	225497	355,407	121,197	70560
YRS FLAT:	FMVF:	8/8 RES:		8	492093	0	494517	225497	269,020	77,744	51339
				9	424958	0	427029	225497	201,532	49,357	37891
OIL WELLHEAD PRICE: 74.58		GAS WI GR PRICE: 1.72		10	371375	0	373193	225497	147,696	30,654	28303
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.72		11	327844	0	329561	225497	104,064	18,304	21361
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	291937	0	293149	225497	67,652	10,084	16241
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	261938	0	263100	225497	37,603	4,750	12458
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	236585	0	237696	225497	12,199	1,306	9620
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		11810750	0	11875928	3425224	8,450,704	5,626,635	2438994

-----	415,000			\$/BBLRESV:	30.49	EQUIP VAL:	7,886		
				\$/BBLPROD:	0	WI OIL VAL:	30,879	RI OIL VAL:	13,385
	1			WI PAYOUT:	3.4	GAS VAL:	5,595,750	GAS VAL:	2,425,606
30.0	1			RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0
20.0	1								
1.0	3			8/8 VALUE:	8,073,510	WI TOTAL:	5,634,520	RI TOTAL:	2,438,990

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.7 D	B: .800	De/Dt: 52.0 / 5.0
GAS:	6,050.7 D	B: .600	De/Dt: 35.0 / 5.0
PRD:	D	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 4,725,160
LAST YR RI VAL: 1,968,640
LAST YR 8/8 VAL: 6,693,800

LAST YR OIL PROD: 1,480
LAST YR GAS PROD: 2,960,553

REMARKS1: PREV OP EHVI/CITIZEN
REMARKS2: TY2026 ADJ LOE TO 385K
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/10/2025 MNRLTSIF

LEASE#, NAME.....: 402079 - BFT #1022 FULL WI DECIMAL = .822847 #WELLS: 1
RRC#, WELL#.....: 296748 - 1022 RRC DIST.: 10 FULL RI DECIMAL = .177153 DEPTH: 12700
OPERATOR#, AGENT#: 709719 -

OPERATOR NAME....: RICHLAND RESOURCES C
GAS FIELD#.....: 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

01 WHEELER COUNTY APPRA 1.000000 15,610
02 WHEELER COUNTY 1.000000 15,610 \$/BBLRESV: .00 EQUIP VAL: 15,614
03 WHEELER CO RD & BRID 1.000000 15,610 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
04 WHEELER CO LATERAL R 1.000000 15,610 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
05 WATER DISTRICT 1.000000 15,610 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
11 HOSPITAL DISTRICT #2 1.000000 15,610
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.58 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 2

4.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 20
LAST YR GAS PROD: 569

REMARKS1: RECLASS FROM RRC 8131
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/01/2025 MNRLTSIF

LEASE#, NAME.....: 402080 - DOUG #1024 (GAS) FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 298158 - 1024 RRC DIST.: 10 FULL RI DECIMAL = .280000 DEPTH: 13750
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME....: SANGUINE GAS EXPLORA
GAS FIELD#.....: 53923600
GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	972	61,396	0	67.53	3.42	3.42	.00	47260
---	-----	-----	-----	8	903	52,273	0	67.53	3.42	3.42	.00	43905
01	WHEELER COUNTY APPRA	1.000000	2,811,300	9	847	45,141	0	67.53	3.42	3.42	.00	41182
02	WHEELER COUNTY	1.000000	2,811,300	10	799	39,445	0	67.53	3.42	3.42	.00	38849
03	WHEELER CO RD & BRID	1.000000	2,811,300	11	759	34,823	0	67.53	3.42	3.42	.00	36904
04	WHEELER CO LATERAL R	1.000000	2,811,300	12	721	31,009	0	67.53	3.42	3.42	.00	35056
05	WATER DISTRICT	1.000000	2,811,300	13	685	27,823	0	67.53	3.42	3.42	.00	33306
11	HOSPITAL DISTRICT #2	1.000000	2,811,300	14	651	25,126	0	67.53	3.42	3.42	.00	31653
25	KELTON ISD	1.000000	2,811,300	15	618	22,830	0	67.53	3.42	3.42	.00	30048
				16	587	20,850	0	67.53	3.42	3.42	.00	28541
					=====	=====	=====					=====
					17,081	1,275,696	0					806,780

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	750927	0	867944	75000	792,944	736,233	314749
				2	507685	0	592436	75000	517,436	414,161	186817
*** PARAMETERS ***				3	368275	0	438358	75000	363,358	250,721	120202
				4	280738	0	342197	75000	267,197	158,940	81595
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	222482	0	278001	75000	203,001	104,097	57641
YRS FLAT:	FMVF:	8/8 RES:		6	180656	0	231903	75000	156,903	69,360	41811
				7	151182	0	198442	75000	123,442	47,043	31111
OIL WELLHEAD PRICE: 74.58	GAS WI GR PRICE: 2.83			8	128717	0	172622	75000	97,622	32,070	23533
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83			9	111155	0	152337	75000	77,337	21,902	18059
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			10	97129	0	135978	75000	60,978	14,888	14018
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	85748	0	122652	75000	47,652	10,029	10994
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	76357	0	111413	75000	36,413	6,607	8685
				13	68511	0	101817	75000	26,817	4,194	6901
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	61870	0	93523	75000	18,523	2,498	5513
-----	-----	-----	-----	15	56217	0	86265	75000	11,265	1,310	4421
75,000				16	51341	0	79882	75000	4,882	489	3560
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					3198990	0	4005770	1200000	2,805,770	1,874,542	929610

\$/BBLRESV: 30.70 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 377,540 RI OIL VAL: 187,227
WI PAYOUT: 3.8 GAS VAL: 1,497,000 GAS VAL: 742,382
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.3 D B: 1.800 De/Dt: 37.0 / 5.0 8/8 VALUE: 2,811,300 WI TOTAL: 1,881,690 RI TOTAL: 929,610
GAS: 1,000.0 D B: .600 De/Dt: 35.0 / 5.0
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 4,156
LAST YR GAS PROD: 328,797

REMARKS1: RECLASS FROM RRC 9804
REMARKS2: INCLUDES 8044
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	1645172	67361863	0	79721908
2	1458014	59698300	0	71966139
3	1312273	53659002	0	65964892
4	1188145	48653200	0	60813022
5	1076600	44318379	0	56132371
6	970976	40052784	0	51553253
7	874133	36380281	0	46470698
8	784011	32832674	0	41729149
9	708979	30010988	0	37767691
10	649727	27394356	0	34615528
11	586927	25027923	0	31301606
12	528932	22860940	0	28237978
13	482588	20890311	0	25785566
14	436006	19040627	0	23318527
15	394496	17392226	0	21092178
16	361049	15935085	0	19316590
17	329624	14708195	0	17652387
18	300009	13531855	0	16074810
19	274944	12512523	0	14747923
20	246969	11565173	0	13248856
21	221078	10624241	0	11882591
22	195948	9875401	0	10486283
23	184425	9185489	0	9871621
24	165675	8360654	0	8890383
25	153300	7772703	0	8231188
26	134780	7092016	0	7254451
27	122838	6475646	0	6623950
28	117683	6236868	0	6346246
=====				=====
	15905301	679449703	0	827097785

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	158,242,470	0	237,964,378	80,083,225	157,837,653	146,817,796	62,494,461
2	139,743,144	0	211,709,283	75,075,630	136,620,153	110,008,737	48,416,433
3	125,105,277	0	191,070,169	71,896,604	119,173,565	83,094,471	38,067,729
4	112,859,160	0	173,672,182	68,999,469	104,672,713	63,212,779	30,182,942
5	102,333,155	0	158,465,526	66,217,626	92,247,900	48,256,000	23,985,627
6	92,256,448	0	143,809,701	62,187,819	81,621,882	36,985,490	18,980,180
7	84,079,780	0	130,550,478	58,415,293	72,135,185	28,319,170	15,039,221
8	76,051,309	0	117,780,458	53,801,847	63,978,611	21,760,389	11,833,728
9	69,513,107	0	107,280,798	50,392,839	56,887,959	16,763,578	9,413,581
10	63,620,919	0	98,236,447	47,568,501	50,667,946	12,935,222	7,535,841
11	58,094,707	0	89,396,313	44,194,288	45,202,025	9,997,453	5,984,226
12	53,151,296	0	81,389,274	40,961,837	40,427,437	7,746,475	4,750,379
13	48,564,352	0	74,349,918	38,108,349	36,241,569	6,015,769	3,791,590
14	44,357,676	0	67,676,203	35,152,260	32,523,943	4,676,934	3,008,190
15	40,537,768	0	61,629,946	32,382,963	29,246,983	3,643,524	2,401,437
16	37,277,539	0	56,594,129	30,258,957	26,335,172	2,842,056	1,926,071
17	34,340,048	0	51,992,435	28,267,734	23,724,701	2,218,110	1,544,427
18	31,606,009	0	47,680,819	26,294,600	21,386,219	1,732,590	1,236,788
19	29,242,289	0	43,990,212	24,722,031	19,268,181	1,352,928	994,431
20	26,921,036	0	40,169,892	22,798,300	17,371,592	1,057,222	795,726
21	24,612,366	0	36,494,957	20,825,443	15,669,514	826,918	626,822
22	22,873,599	0	33,359,882	19,223,167	14,136,715	646,820	504,310
23	21,307,455	0	31,179,076	18,433,282	12,745,794	505,922	410,786
24	19,415,388	0	28,305,771	16,822,055	11,483,716	395,448	325,469
25	18,133,692	0	26,364,880	16,019,307	10,345,573	309,224	264,519
26	16,594,421	0	23,848,872	14,524,614	9,324,258	241,934	209,061
27	15,139,306	0	21,763,256	13,352,832	8,410,424	189,480	166,076
28	14,566,798	0	20,913,044	13,352,832	7,560,212	148,032	139,534
=====				=====	=====	=====	=====
	1,580,540,514	0	2,407,638,299	1,090,333,704	1,317,247,595	612,700,471	295,029,585

EQUIP VAL: 30,346,121
 WI OIL VAL: 207,441,934
 GAS VAL: 405,257,963
 PRD VAL: 0

RI OIL VAL: 99,073,128
 GAS VAL: 195,956,181
 PRD VAL: 0

8/8 VALUE: 938,075,330

WI TOTAL: 643,046,020

RI TOTAL: 295,029,310